



Summary Business Plan

2011 - 2014



PEABODY



I am delighted to introduce Peabody's 2011-14 business plan. We are setting our vision and objectives during times of significant change in the sector and our wider operating environment.

London badly needs more homes. More than 800,000 Londoners are on social housing waiting lists and almost 11 per cent of the population lives in overcrowded conditions. As a major provider of affordable housing in London, we are keen to build on opportunities to expand the range of housing options we offer. We also recognise the pressures our residents and communities will face as a result of changes to the welfare benefits regime and this makes our mission particularly powerful and relevant.

It's more important than ever that we focus on raising the aspirations of our residents and communities – particularly for younger people – and our 21st Century Peabody vision identifies and supports our aim to create sustainable, vibrant places to live.

Earlier this year, we completed the acquisition of 1,230 homes in central London from the Crown Estate and are proud to be the new landlords of these wonderful estates.

This demonstrates our ambition to provide more homes and services to people in London.

We do recognise that there are challenges ahead, but look to the future with optimism and confidence about our role in shaping social housing in London. 2012 marks Peabody's 150th anniversary and London will be hosting the Olympics and Paralympics so it will be an excellent opportunity to celebrate Peabody's legacy through landmark buildings and projects as well as an exciting programme of events and activities.

We can only achieve our objectives and goals by working closely with our customers and wide range of partners across London. I welcome your feedback on our plans to deliver our vision for Peabody communities into the future.

A handwritten signature in black ink that reads "Stephen Howlett". The signature is written in a cursive, flowing style.

Taking stock

Peabody is becoming a truly customer-focused organisation, with principles built on the strong foundation of our heritage.

Delivering improvements where it matters

We are working in partnership with our contractor, Osborne, to deliver a high-quality, responsive repairs service. We're also leading the way in tackling antisocial behaviour and the cleanliness of our estates. And, while customer satisfaction levels have improved, we recognise that there's still more to do.

Customer satisfaction with our overall service (for general needs homes) has improved to 76% (from 56% in 2006)

Investing in our properties

We have met our Decent Homes Standard obligations – with the exception of the Clapham estate, where we have re-development plans – and will continue to ensure that the quality of our homes remains a priority.

Our commitment to environmental sustainability is serious and ongoing, as highlighted by our government-backed Retrofit for the Future programme and commitment to install electricity-producing solar panels across suitable properties on our estates.

An Osborne employee
with a Peabody resident



Community programmes

Tens of thousands of people in London have benefited from our social and economic development programmes. This includes digital inclusion work through our Net Worx programme which brings younger and older people together. We also support people finding employment, advise on welfare benefits and offer many training and volunteering opportunities.

In 2009/10 alone, more than 15,000 people took part in Activate London, Peabody's health and well-being programme.

Financial strength

We have put ourselves in a position of real financial strength through clear-sighted financial management. Our recent acquisition of 1,230 homes from The Crown Estate demonstrates our intent to grow and we are proud to be providing affordable rented homes for London's key workers now and into the future.

We have raised £150m from the bond market in a transaction ranked as the most tightly priced deal of its kind in the sector.

We have been assigned an Aa2 issuer credit rating by the global rating agency, Moody's.

Customer involvement

Our customers have new powers to shape and scrutinise our services. About 400 residents are working with us now, each playing a valuable role (see appendix 1).

Fit for the future

We have re-structured our operations to respond to the changing environment: bringing together our key services for residents; reducing costs; and improving efficiency.



A tree-planting ceremony at Cumberland Market to celebrate former Crown Estate residents joining the Peabody community

The world around us

We are operating in a dynamic and changing environment.


The housing budget will be cut significantly over the next four years but the need for affordable housing is greater than ever. Important reforms of the housing and welfare benefits system are also underway. We recognise the need for change and support the requirement for increased freedom and flexibility in the way social housing is let, both in terms of who we house and the terms on which housing is offered.

The government's vision of a 'Big Society', which shifts power away from central government and encourages people to take an active community role, is reflected in the Localism Bill. This presents opportunities for us at Peabody, though we are likely to face increased pressure and competition to access funding for community projects and activities.

Those communities will become more diverse as London continues to face a changing demographic profile.

The population will stretch between growing numbers of younger and older people and the number of single-person households will increase. An increased range of digital channels and online options means that our customers expect greater choice in the ways they can access our services.

Our regulatory framework is changing too. The Tenant Services Authority will be abolished, with its functions transferred to the Homes and Communities Agency. In London, the housing, regeneration and land functions of the Homes and Communities Agency and London Development Agency are being brought together under the Mayor of London.



Residents and employees at one of our Neighbourhood Charter events at Peabody Hill

Our vision and how we can achieve it

Our mission is to make London a city of opportunity for all by ensuring as many people as possible have a good home, a real sense of purpose and a strong feeling of belonging. To achieve this vision, we have set ourselves four key objectives.

Provide great services and quality homes

We aim to provide quality, affordable homes in central London locations that residents can be proud of. This means providing consistently high levels of service in the areas our residents value, including repairs and cleanliness and the fast resolution of antisocial behaviour.

We will continue to involve our residents in influencing, shaping and improving these key services and will also foster an environment where residents treat each other with respect and where responsibilities and expectations of Peabody and residents are understood.

While the original Peabody homes have stood the test of time, we will invest to improve their quality and environmental sustainability into the future.

Our goals:

- Be great at the basics and deliver excellent customer service
- Involve customers in designing, tailoring, monitoring and evaluating services
- Provide great homes that are sustainable, safe and green



Residents at the opening ceremony of North Row gardens, a landscape improvement project

Build thriving communities and raise aspirations

Raising individual and collective aspirations within those communities is at the heart of our 21st Century vision, so we'll:

- Promote enterprise and entrepreneurship by providing support for our residents, especially for younger people.
- Create opportunities for young people to maximise their potential.
- Enable more residents to benefit from digital technologies (we'll also look at how we communicate with them so we can provide a more accessible and cost-effective service).

We recognise the need for a continuous funding stream to support these activities so we will be looking at ways to achieve this.

We aim to be a thought leader in our sector and will create innovative and practical solutions to any issues we come across, carrying out research to understand how we can best focus our resources to make the greatest difference.

Our goals:

- Provide opportunities for people in our communities to get the most from life
- Create desirable neighbourhoods where people want to live

Clive Anderson, right, and the Rt. Hon Sir Francis Maud presenting Nigel McKeown, centre, with an award for his commitment to digital inclusion. Nigel participates in our Net Worx project.



Residents taking part in a community fun day at Peabody Avenue.

Achieve business excellence

We will achieve our vision by operating an excellent business which places a real emphasis on constantly looking for ways to improve efficiency. We will provide great customer service through an engaged and motivated workforce.

An employee at a Customer First training session. Customer First has been introduced across the organisation by Mary Gober International



Our goals:

- Recruit and retain capable people with the right skills and attitudes to achieve our objectives
- Ensure we have the financial strength to achieve our objectives
- Ensure our information systems support an improvement in services and efficiency

Achieve influential growth

Being a Peabody resident is special and we want more people in London to benefit from our activities. For example, the 2012 Olympic and Paralympic legacy will give Peabody an exciting opportunity to be involved in the regeneration of areas of East London around the Olympic Park.

Our goals:

- Build and manage more homes
- Shape and influence the national and local agenda

An artist's impression of the proposed new development at Pembury Circus, Hackney



Our measures of success

We'll judge how successful we are by measuring our performance against five indices over the life of the plan:

- satisfaction
- operations
- community
- growth
- central services

The results will inform our strategic and business decision-making processes.

We always welcome your feedback on everything we do. If you'd like to suggest ideas or simply tell us what you think, please email info@peabody.org.uk.



Young people taking part in fashion design courses at Pembury, Hackney

Appendix 1 – How our residents work with us



Left to right: Shirley Barrett, Dorothy Charge and Judith Larkin, residents of Tachbrook estate

Translation service

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