WHEATLEY HOUSING GROUP LIMITED

SC426094

MEETING OF THE BOARD OF DIRECTORS

Wheatley House, Glasgow
on Thursday 30 April 2026

Directors present: **Jo Armstrong (Chair), Maureen Dowden, Caroline Gardner, Alison McLaughlin, Bryan Duncan, Ken Barclay, Jo Boaden, Iain Macaulay, Manish Joshi and Rhona Conteh.**

In attendance: **Steven Henderson (Group Chief Executive), Anthony Allison (Group Director of Governance and Business Solutions), Pauline Turnock (Group Director of Finance), Alan Glasgow (Group Director of Housing), Laura Pluck (Group Director of Communities) and Sharon Wearing (Group Director of Development and City Building).**

1. Apologies for absence

Apologies were received from Pamela Paton.

2. Declarations of interest

The Board noted the standing declarations of interest.

It was agreed that Steven Henderson had a conflict of interest for the planned AOCB items on his appraisal for 2025/26, objectives for 2026/27 and salary arrangements. It was agreed he would leave the meeting for this item.

It was agreed that Jo Armstrong had a conflict of interest for the planned AOCB item on the Group Chair appraisal. It was agreed she would leave the meeting for this item.

3. Minutes of meeting held on 25 February 2026 and matters arising

Decided: The Board approved the minutes of the meeting held on 25 February 2026.

4. Group CEO update

The Board was provided with an update on a range of matters, including: the Wheatley Care strategic partnership; joint working to unlock the regeneration of Red Road; preparations for the Radio Teleswitch switch-off; and plans to mark the 10-year anniversary of the Wheatley Foundation.

Decided: The Board noted the update.

5. **Strategic Governance Review – Implementation Update**

The Board was provided with an update on the progress in implementing the agreed actions arising from the independent strategic governance review.

The Board discussed the value being realised through earlier subsidiary Board engagement in areas such as policy development.

The Board considered the proposed revised Board template and agreed sustainability remained a key issue it wished to see reflected in future reports.

The Board confirmed the appointment of Caroline Gardner as the Chair designate, to take up the role from 30 September.

Decided: The Board:
1) **Noted the progress overall in implementing the actions agreed by the Group Board as part of the strategic governance review;**
2) **Approved the updated Senior Independent Director role profile;**
3) **Approved the appointment of Caroline Gardner as the Chair designate, to take up the role upon the current Chair's retirement on 30 September; and**
4) **Provided feedback on the proposed revised Board template and agreed that it be trialled at the May subsidiary Board cycle.**

6. **Finance report and annual budget 2026/27**

The Board received an update on the financial results for the year to 31 March 2026 and the proposed budget for the year ahead.

The Board discussed the potential for the conflict in the Middle East to trigger uncertainty in supply chain costs, in particular in relation to development projects. It was agreed this would remain under close review, with the WDSL Board considering any impact on development. It was explained that our budget assumptions were prudent in relation to potential cost increases, which may not impact us immediately.

Decided: The Board:
1) **Noted the financial performance for the Group to 31 March 2026;**
2) **Approved the RSL Borrower Group accounts at Appendix 2 for submission to the Group's lenders;**
3) **Approved the Group budget for 2026/27;**
4) **Noted the update on external economic conditions; and**
5) **Approved the summary sheet and accompanying financial data and projections at Appendix 3; authorised these to be submitted to the Scottish Housing Regulator; and delegated authority to the Group Director of Finance to approve any factual data updates that are required in advance of the submission.**

7. **Group Performance Framework and Delivery Plan 2026/27**

The Board was provided with the draft 2026/27 Group Delivery Plan, comprising the strategic projects to be reported to the Board during 2026/27 and the Board-level performance measures and corresponding targets.

The Board discussed the key measures, including those that can be impacted by issues out of our control and received an update on the measures which were particular priorities, such as days to let, void management and repairs satisfaction.

The Board discussed the additional measures on fire safety and agreed they provided greater visibility and assurance on how we are responding to findings from Fire Risk Assessments.

The Board discussed the incoming Heat Network regulations and was assured that we have resources in place to prepare for and comply with them.

Decided: The Board:

1) **Approved the 2026/27 strategic projects;**
2) **Approved the proposed measures and corresponding targets for 2026/27; and**
3) **Approved the update to the Group Damp and Mould policy to set our target timescale for the first visit in non-emergency cases to 5 working days.**

8. [redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

9. Multi-storey Flats Asset Investment and Building Safety

The Board was provided with an update on the Multi-Storey Flat ("**MSFs**") Strategic Asset Investment Plan project, an outline of building safety-related activity in our MSFs and the introduction of Single Building Assessments ("**SBAs**").

The Board discussed the importance of MSFs in our stock, particularly in Glasgow, and agreed they need a specific focus from a strategic asset management perspective.

Decided: The Board:
1) **Noted the content of the report and progress made throughout the year; and**
2) **Approved the proposed approach to SBAs.**

10. Home Safety Building Compliance

The Board was provided with a summary of our Home Safety Building Compliance work programmes delivered across all subsidiaries during 2025/26.

The Board noted that the programme was reviewed in detail by each subsidiary and that no material risks have been identified.

Decided: The Board noted the contents of this report and the ongoing approach to managing and delivering the Group's compliance-related works.

11. Group Protecting People Policies

The Board was provided with a summary of the refreshed suite of Protecting People Policies.

The Board reviewed the policies, noting that they were subject to prior review by subsidiary Boards. It was agreed that the policy suite would positively streamline our existing arrangements.

Decided: The Board reviewed and approved the updated suite of Protecting People Policies.

12. Group Arrears, Income and Debtors Framework

The Board was provided with an overview of the review undertaken of the Income, Arrears and Debtors Framework ("**the Framework**") and the key updates to the Framework.

The Board emphasised the continued need to engage with and support customers throughout conversations on maintaining their rent accounts.

Decided: The Board:

1) **Approved the revised Group Income, Arrears and Debtors Framework; and**
2) **Noted that individual subsidiary policies reflect the Group Income, Arrears and Debtors Framework.**

13. Group Customer Engagement Framework

The Board was provided with a detailed update on the revised Customer Engagement Framework.

The Board strongly supported the proposals within the Framework to have a stronger role for RSL Boards, our Group Scrutiny Panel and a clear focus on local engagement.

Decided: The Board approved the revised Customer Engagement Framework for consultation with tenants.

14. Treasury and funding update

The Board was updated on the Group's liquidity position, cash flow forecasts and covenant compliance. It also received an update on current debt facilities, funding completed during Q4, the annual S & P credit rating meeting, and the timetable for the Loan Note Programme.

[redacted]

[redacted]

The Board was updated on our expected funding requirements, the balance of refinancing and new funding to support our new build programme, and the range of maturity dates we currently have and would seek to have in future.

Decided: The Board noted the liquidity position and covenant compliance at 31 March 2026.

15. Wheatley Homes South – window and door installation

The Board was provided with a summary of the outcome of the procurement exercise for doors and investment works contracts, on behalf of Wheatley Homes South.

Decided: The Board approved the appointment of Procast Building Contractors Ltd for the investment works contract.

16. AOCB

The Board was provided with feedback from the Group CEO appraisal for 2025/26, which the RAAG Committee agreed represented very strong performance. [redacted]

The Board was updated on the key 2026/27 objectives for the Group CEO agreed by the Group RAAG Committee. The Board agreed the objectives were appropriate and reflected our key strategic priorities.

The Board received feedback from the Senior Independent Director on the Group Chair appraisal. It confirmed that the clear view of the Board was that the Group Chair had performed exceptionally.

Signed: ………………………………. **(Chair)**

Date: ………………………………..