

John Clark, CEO

13 October 2016

About PCH



- LSVT – established in 2009
- 15,000 homes in Plymouth
- 200 shops
- 1 headquarters and commercial office
- £64M turnover
- 45,000 tenants
- 640 staff
- PCH Manufacturing, Development and Energy subsidiaries



Investment



- £379 million invested from 2009 to 2015 to exceed Decent Homes standards
- Purchase of Plumer House and £1.5M refurbishment programme to create headquarters and commercial lets offices
- Solar panel installation programme
- Thousands of windows, doors and railings replaced



North Prospect regeneration



- Award winning estate renewal regeneration scheme
- Transforming a troubled estate into a thriving community
- Building 1,107 new homes
- Refurbishing 287
- Estimated £129million investment over 10 years
- 199 new homes delivered to date with partner Barratt Homes in Phases 1 and 2
- Phase 3 underway with partner is Keir Living
- Phases 4 and 5 still to come...



Other developments



- Porsham Heights – 67 homes on former Southway Secondary school with partners Galliford Try
- Bodmin Road - 23 homes built to Passivhaus standards in Whitleigh with partners Mi Space
- Bampfylde Way – 95 houses on former Southway Primary School site – partner TBC...



Passivhaus design makes homes low energy

- High levels of insulation and air-tightness including triple glazed windows and custom sills from PCH Manufacturing
- Mechanical ventilation to keep warm fresh air circulating
- Lower energy bills
- No draughts

Challenges for us



- Huge pressure to deliver more homes and reduce costs
- Social rents increasingly for most vulnerable in society
- No funds to maintain stock - NDC/Decent Homes are things of the past
- No funds to build social rent homes – emphasis on ownership
- Starter Homes – what does this mean for developments?
- PCH delivered £3m savings in last 12 months
- We're refinancing debt to fund development - 100 homes per year, modest but challenging when rents are the 7th lowest in the country (£9pw below other housing providers)

Looking forward



- Our focus has to be on what we can do, NOT what we can't do
- Uncertainty is the new certainty!
- New approach to development
- How can we help each other?