

Board Meeting January 2025

The Board met on the 21st of January via MS Teams. Eleven Board directors attended the meeting. Also in attendance were Executive Team Members and the Head of People & Culture.

- The minutes of the meeting held on 21.11.24 were approved as a true record.
- The minutes of the Board Strategy event held on 21 & 22.11.24 were approved as a true record.
- The Board approved the rent increases for 2025/26 in accordance with the Rent Standard where applicable and SLH Rents and Service Charges Policy:
 - a) To increase regulated rents (social, affordable, and fair rents) by CPI in September 2024 = 1.7% plus 1%, a total of 2.7% in April 2025.
 - b) To increase shared ownership rents in accordance with the respective lease mechanism (majority of leases stipulate increase by RPI in February 2025 = yet to be determined).
 - c) Increase intermediate rents by CPI in September 2024 = 1.7% plus 1%, a total of 2.7% in April 2025.
 - d) Increase other charges for assets such as garages, garage sites, gardens and commercial by 2.7% in April 2025 were permitted.
- The Board reviewed the colleague consultation feedback and ratified the final allocation of employer and employee contribution rates to be mandated to the Social Housing Pension Scheme (SHPS) to be effective from 1 April 2025, in respect of Defined Benefit accrual, specifically:
 - 60th employer contribution 8.7% / employee contribution 5.8%
 - 80th employer contribution 8.7% / employee contribution 2.3%
- The Board approved an offer to be made to colleagues of an increase of 2.5% as the annual pay award for 2025/26.
- The Board approved the following committee membership assignments:
 - Audit & Risk Committee: Steven Hughes and John Walker.
 - Development Committee: Sarah Walker (reconfirmation) and Charlie Norman.
 - Board Member Responsible for Complaints (MRC): Steve Hughes.