



ANNUAL REPORT TO RESIDENTS 2021-22



**SAFE, AFFORDABLE HOMES FOR
INTERNATIONAL STUDENTS
AND THEIR FAMILIES**

Welcome, from Steve Musham Head of Residence Services

2021/22 was a period where our business was put to the test like never before. We are proud that Zebra has continued to be strong, despite the unprecedented difficulties posed by the Covid-19 pandemic.

Responding to the challenging circumstances has required an enormous effort by all our colleagues. We were well prepared for the immediate transition to working from home, and our priority throughout has been to keep residents in our homes safe and provide reliable, easily accessed services.



We continued to let our properties, and welcome new students and their dependents to London throughout. Not only that, we continued to improve our homes, and enhance our Resident Engagement programme.

We learnt many valuable lessons, and have incorporated changes made during the pandemic that we found contributed to a more efficient and responsive service to our residents. We thank residents for their tremendous co-operation during the year, which contributed greatly to our effort to keep our buildings safe places to live and work for all.

We were able to continue planning and instigating improvements in a number of areas, including the upgrade of our fire systems and much improved broadband provision, as well as our programme of flat improvements, particularly kitchens and bathrooms.

Unfortunately, it was necessary to suspend our popular Social Programme, but this has now been revived, and we are pleased to be able to begin offering our residents the opportunities to enjoy some of the best, and most diverse, experiences in the city, as generously subsidised prices once again.

We are also embarking on one of the biggest projects in the Association's history, with our Decarbonisation Programme, as part of our sustainability strategy, which sets out our commitment to reducing our environmental footprint and developing more environmentally responsible solutions and business practices. This is particularly challenging because of the nature of our historic properties, some of which have planning and conservation restrictions.

All of our operation is subject to regular inspection by our Accreditors, ANUK, who help us to sustain ethical, transparent and responsive services to our residents and we are regulated by the the Regulator of Social Housing. We are pleased to report that all of our Accreditation inspections during our membership of ANUK have resulted in positive reports.

Having collectively come through a period of uncertainty and some difficulty, for the Association and its valued residents, we are now looking forward to continuing our mission to serve everybody who comes through our doors with a positive and memorable experience.



Applications and Lettings

Demand for the Association's properties remained high during the year, despite the pandemic.

Between April 21- March 22, Zebra received 404 new applications.

During the year, we let 84 properties. Our rent charges are significantly lower than in the private sector, across all of our residences, with a target of 10-20% lower than the market – and we benchmark against the lower end of the market. In addition, many of our properties include utility (gas and electricity) charges, and all benefit from the inclusion of water and broadband costs.

Our Annual rent review aims to limit rent rises to 1% plus the Consumer Price Index (CPI). With a large waiting list, we work hard to ensure we can hand over homes soon after they become vacant. We check the property is safe, clean and in a good state of repair before new residents move in.

There are very few organisations that offer international student accommodation in London, particularly prime central locations, especially for couples and families, and we remain one of the larger providers.



Financial Performance

Below are graphs showing how our income was made up and what are costs were:

The vast majority of our income is from the rents we charge our residents, with very small amounts coming from government grants and other income. Our rent levels remain around 10-20% lower than market averages and we benchmark them, carefully researching the local market to ensure they remain competitive.

The biggest slice of our costs are service costs which cover cleaning, electricity, heating & hot water, broadband, water rates, rubbish collection and health & safety costs. Basically, all the things Zebra does to provide our residents with the services they need to enjoy their homes.

Second is management costs which include salaries for the office staff, building insurance and the costs of running the organisation, such as I.T. and marketing.

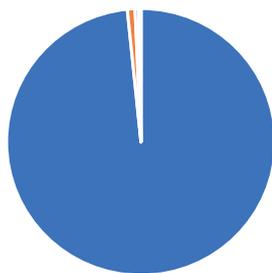
Third is maintenance, which as the name suggests covers repairs to our residents' homes and the buildings that they are in. Zebra also spent £126k on improving them separately to this including new kitchens, bathrooms, flooring, fire alarms and other items.

Depreciation represents the writing off of the value of the assets Zebra owns over their expected life, for instance if we fit a new kitchen & bathroom for £15k we will spread the cost over 15 years at £1k p.a.

Finally, we do have a loan that we are paying off and unfortunately sometimes people don't pay their rent and we are unable to recover them so we accumulate bad debts.

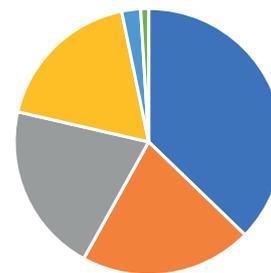
Overall, we did close to what we expected. In the second half of the year our void position improved dramatically, a direct result of the lifting of most Covid restrictions. This has resulted in a net surplus of £76,718 against a budget of £76,221, a very slight overperformance of £586.

Income (£1.83m)



■ Rent received (£1.8m) ■ Other income (£17k) ■ Government grants (£8k)
■ Laundry income (£5k) ■ Interest received (£2)

Expenses (£1.76m)



■ Service costs (£654k) ■ Management costs (£364k) ■ Maintenance (£361k)
■ Depreciation (£318k) ■ Loan interest paid (£40k) ■ Bad debts (£17k)

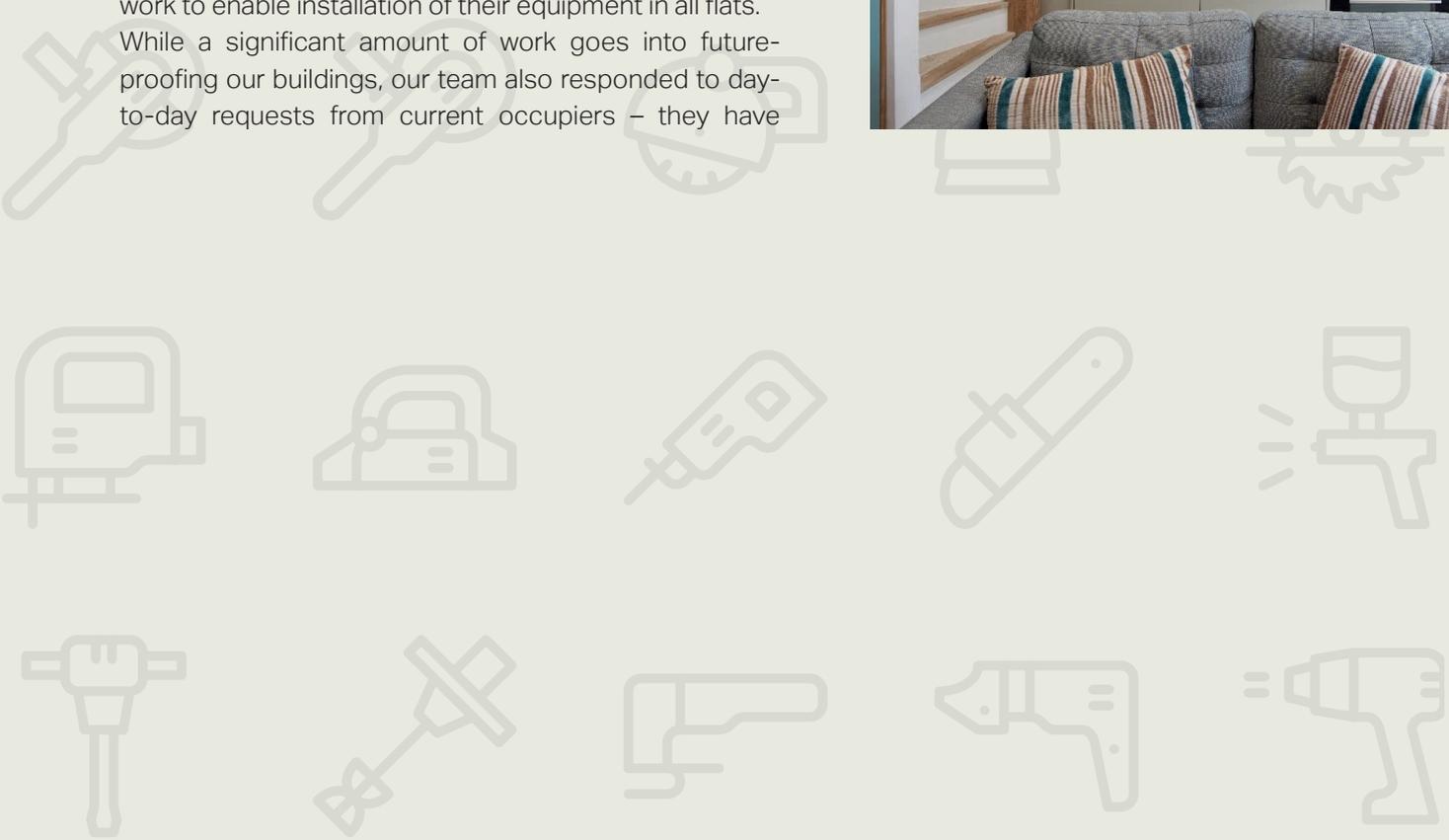
Maintenance

The ZHA maintenance team carries out a range of jobs across our sites; planned improvements, ongoing preventative works, responding to reactive requests, and dealing with emergencies and statutory health & safety requirements.

2021-22 proved a difficult year due to the ongoing effects of the COVID-19 pandemic and Brexit, both causing a hike in cost and lack of availability of trades people and materials. Despite these issues, our internal team donned their PPE and carried out a total of 929 jobs across the sites - 98% of those were completed within their set completion goals. Our team of approved contractors assisted with 522 jobs of which 88% were completed on time. A total of 69 flats were made ready for new occupants during this period, with many receiving significant upgrades to kitchens, bathrooms, flooring, and decoration – our team worked hard to ensure that every flat would be a good and safe home to the next residents. One of the most welcome upgrades across our buildings in 2021-22 was a new internet supplier - the maintenance team carried out a significant amount of infrastructure work to enable installation of their equipment in all flats. While a significant amount of work goes into future-proofing our buildings, our team also responded to day-to-day requests from current occupiers – they have

continued to offer a service beyond what most housing associations do, and 99% of tenants have reported back that they were satisfied with work carried out.

At the start of 2022 we recruited a new permanent member of staff for the maintenance team. We have continued to build on existing relationships with our approved contractors and look forward to another year of working together to make ZHA homes attractive and welcoming to international students and their families in London.



The Residents Survey 2022

The Association carries out regular Residents' Surveys as part of its Resident Engagement policy, in order for us to gauge how we are performing, and what areas concern residents. The Survey is an opportunity for residents to feedback to us on a number of areas. In Spring 2022, we carried out the most recent of our surveys. Here are the key findings from that survey. We thank all those that assist us by submitting a response.

Was the location of Zebra's properties an important factor to you when you applied for housing?

100% of respondents agreed that this was a major consideration when applying for housing.

How satisfied or dissatisfied are you with the area you live in?

98% of respondents were satisfied with the area they live in.

Taking everything into account, how satisfied or dissatisfied are you with the overall service provided by Zebra?

95% of respondents declared themselves satisfied with our overall service.

Taking into account your home and the services Zebra provides, do you think that the rent for this property represents good or poor value for money?

94% of respondents agreed that Zebra provides good value for money.

How satisfied or dissatisfied are you with the way Zebra deals with repairs and maintenance?

98% of respondents reported that they were satisfied with Zebra's repairs and maintenance service.

How satisfied or dissatisfied are you with the way Zebra deals with cleaning?

96% of respondents reported that they were satisfied with Zebra's cleaning service.

How good or poor do you feel zebra is at keeping you informed about things that might affect you as a tenant?

92% of respondents reported that they were satisfied with Zebra's communication.

Thinking about the housing services that Zebra provides, how satisfied or dissatisfied are you with the opportunities to engage with the Association in the way we implement those services?

92% of respondents reported that they were satisfied with opportunities to engage.

Would you recommend Zebra's services to a friend or colleague?

98% agreed that they would recommend Zebra to others.

Resident Engagement

An important element of what we do is engaging with our residents. We do this through email, our website newsletter, and our house meetings. During the pandemic, we carried out our house meetings online, using Zoom. This worked very effectively, allowing residents to engage with us remotely, from the safety of their own homes. The house meetings allow us to inform residents of developments and for residents to raise concerns and make suggestions to us. We plan to increasingly use small focus groups on specific topics, particularly those concerning issues in particular residences or sections of our community. We urge all of our residents to engage with us, as we continually seek to improve our services to you all. Your contribution is highly valued by Zebra.



Decarbonisation and Energy Conservation

Zebra has begun the long process of decarbonising our student housing. This is a thirty-year programme to reduce carbon usage to zero by 2050. Our priority is to improve the fabric of our student housing primarily by looking at insulation, windows and lighting. We are prioritising the student accommodation that performs most poorly in terms of energy usage.

Whilst some of our stock of student accommodation is old and poorly insulated it is better to insulate and improve old housing rather than build new homes which uses a lot of carbon. Our student housing is located in beautiful buildings in lovely locations, and we want to preserve these for future generations of international students. We have established a new committee – the Development and Building Sustainability (DaBS) Committee to oversee this process for the Board.

We will also want to involve residents in decarbonisation and energy conservation, for it is vital that residents work with us to reduce carbon. Energy use represents a significant cost to the Association, and therefore has an impact on rent costs. The more we can do together to reduce costs will mean we are able to do more to keep rent levels down. This will mean actively conserving energy and avoiding waste.



This will mean taking action like lowering the temperature of your central heating and turning off radiators in unoccupied parts of your flat and turning the heating off altogether when you are out. It will be remembering to turn off lights and appliances when they do not need to be on.

All of us will need to learn to adjust to the new energy reality going forward, and we will very much depend on the co-operation of our residents.

Thank you for taking the time to read this report. We hope it has given you an insight into how the Association is performing, how we intend to move forward and some of the issues that are uppermost in our minds.

