

# Head of Asset Strategy

## Information for Candidates

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## Welcome message from Greg Lakin, Director of Asset Management and Delivery

Firstly, thank you for taking the time to consider this important role at Midland Heart.

The Midland Heart journey began in 1925 with the single determination to improve the quality of life for some of the most disadvantaged communities in the Midlands through the provision of good quality affordable homes. Over 90 years on and we are one of the largest housing associations in the Midlands and set to become one of the country's largest developers of truly affordable homes.



This is a very exciting time to be joining Midland Heart, despite our longevity, we have our gaze firmly fixed on the future.

We have ambitious plans for the next few years in which we will deliver a greatly expanded programme of new builds; improving our core landlord services, including the rollout of Customer Digital Access; and ensuring that our Retirement Living and Supported Living businesses deliver a high quality product, which will meet the needs of customers and commissioners in the long term. To support the successful delivery of our corporate objectives we need an exceptional Head of Asset Strategy who will maintain, develop, and fully implement a strategic approach to stock investment and disinvestment.

Our Head of Asset Strategy will be responsible for the effective procurement and all commercial activities associated with the service delivery of Capital and Revenue Service work programmes of circa £20M a year. This critical responsibility will ensure that our 33,000 unit mixed property portfolio is fully optimised to enhance business performance.

We know we expect a lot from our people but in return we offer a broad range of benefits, competitive annual leave and pension arrangements, investment in your development and the opportunity to work flexibly.

If you believe that you have the necessary skills and qualities for this role and feel you can help us achieve our ambitions, I can't wait to hear from you.

A handwritten signature in black ink, appearing to read 'G. Lakin', written on a white background.

**Greg Lakin**  
**Director of Asset Management and Delivery**

## The role

This is a rare and exciting opportunity for the right person to shape the future of Asset Management within Midland Heart. You will lead a multi-disciplined team in a fast paced, target rich environment, your key objective is to maintain, further develop and fully implement a strategic approach to stock investment and disinvestment that ensures the business optimisation of our mixed property portfolio of Retirement Living, Supported Living and General Needs properties.

This is an outstanding opportunity for an accomplished Asset Management professional or an individual who wishes to advance their career within strategic Asset Management.

Responsibilities will include, but are not limited to:

- Developing the 2019/24 Asset Management Strategy
- Stock options appraisals
- Formation of Midland Hearts Capital and Revenue works Programmes.

## The Person

Our ideal candidate will be MCIOB or MRICS qualified, or have significant experience of developing Asset Investment Strategies in a property based environment. You'll have a great knowledge of the regulatory framework surrounding building construction and associated best practice, and an ability to analyse complex sets of property data to formulate asset investment plans.

This rewarding role offers great scope and the opportunity to work closely with leaders across the organisation. You'll be well organised, with excellent written and verbal communications, and have a proactive and creative approach to problem solving. The ability to lead your team to success is essential.

## What can we offer you?

We are a flexible employer passionate about providing you with a great place to work. Based at our Bath Row office in the centre of Birmingham, this role is offered on a permanent basis with a salary of circa £65,000 per annum. As well as a competitive salary and generous leave entitlement, you'll benefit from our CIPD award winning reward initiative, including a range of voluntary and salary sacrifice benefits, generous pension arrangements, as well as the opportunity to develop your career further.

## Why apply?

This is potentially a career defining role for an exceptional individual capable of shaping the Asset strategy for one of the largest housing associations in the Midlands and one of the country's largest developers of truly affordable homes.

If you feel you meet the brief, we'd love to hear from you. For a confidential discussion you are able to contact Greg Lakin, Director of Asset Management and Delivery on 07436581979.

## Our Performance

Midland Heart has delivered strong financial and operational performance, borne out in our 2016/17 results and KPIs set out in our [annual report](#).

In what was the first year of a new five-year plan, entitled 'Fit for the Future' this performance was achieved against a backdrop of radical change in our business.

A thorough review of our care business has seen a planned exit from Learning Disabilities and Mental Health services, with successful transfers to new providers. This allows us to focus on delivering services from homes which we own.

The structure of the organisation has been simplified with a single Operations Directorate to deliver efficiencies, but also a more consistent quality of service to customers.

A renewed emphasis on developing new properties primarily for affordable / social rent, whilst ensuring our retirement and supporting living accommodation is sustainable in the long term has been at the heart of this strategy. It is therefore pleasing to note we are achieving record levels of performance demonstrating a robust value for money ethos:

- Customer satisfaction hit the highest level in the last three years (87.2% at year-end). Notably, the share of customers who were very satisfied also increased by c9% over the last 3 years to 65%.
- Repairs satisfaction has been the highest it has been in at least the last 2 years (93.2% at year-end).
- The number of complaints per 1,000 properties has been the lowest ever (29 per 1,000 properties at March 2017).
- We have achieved record surpluses (£39.8m in 2016/17), for investment in our existing and new homes; and maintained our A1 credit rating from Moody's, which helps to keep our borrowing costs low.
- £8m of savings banked in 2016/17 has fed directly into an increase in our operating surplus. £13m of savings has been included in our 2017/18 budget, and we are on track to deliver this. This is ahead of the £10m p.a. target we set ourselves in July 2015 (to recover £41m over 4 years as a result of -1% rent).
- Our re-let times (18.96 days) and rent arrears (4.53%) have been the lowest they have ever been.

We have not yet published our Financial statements for 2017/18 but we have seen further improvements in our Financial and Operational performance, which means that our future plans will be delivered from a position of strength

## Our People

We know that our work and the services we provide are wholly dependent upon our people. People who are engaged, motivated and enjoy the work that they do.

We expect a lot from our people and in return, we invest in their development and careers, support their wellbeing and ensure we offer a competitive range of reward and benefits. We give our people a voice about the issues that matter to them, listen to what they say and make changes where we can. We have a successful Partnership Council made up of staff representatives elected by their colleagues and the Executive leadership team and this discusses the big issues so that staff feel engaged in the business and that their voice is heard.

We have invested in developing leadership and managerial capability, so that our leaders are the best in their field.

The way we do business at Midland Heart is underpinned by our three core values:

- **People focused**  
We are passionate about supporting our customers, colleagues and partners.
- **Inclusive**  
We value everyone's abilities, respect their views and embrace individuality because that is what makes us a strong team.
- **Professional**  
We act as proud ambassadors for Midland Heart; working with integrity, honesty and drive to help our organisation succeed.

## Role Profile

<b>Role Title:</b>	Head of Asset Strategy
<b>Department:</b>	Asset Management and Delivery
<b>Role Purpose:</b>	<p>Leading a multi-disciplined team in a fast paced, target rich environment your key objective is to maintain, further develop and fully implement a strategic approach to stock investment and disinvestment to ensure that the property portfolio supports the delivery of corporate objectives.</p> <p>Ensure the business optimisation of Midland Heart’s 33,000 unit mixed property portfolio of Retirement Living, Supported Living and General Needs properties.</p> <p>You will ensure the effective procurement and all commercial activities associated with the service delivery of Capital and Revenue Service work programmes of circa £20M a year; ensuring tight performance of KPIs and budgets are met or exceeded.</p> <p>Create an environment where colleagues are engaged and motivated and Midland Hearts values and behaviors are fully embedded.</p>
<b>Reporting to:</b>	Director of Asset Management and Delivery
<b>Responsible for:</b>	<p>Investment Manager;</p> <p>Contract Specifier;</p> <p>Business Analyst;</p> <p>Stock Condition Surveyors;</p> <p>Administration Team</p>
<b>Disclosure level:</b>	Basic DBS check, Negative Media, Watch list and Credit Check
<b>Role Level:</b>	Operational Leader

<b>Key Role Responsibilities</b>	<p>To review, and monitor the current stock 5 and 30-year component replacement strategy, making sure it’s financially viable.</p> <p>Develop and implement an effective strategy for asset investment including stock options appraisal. Make recommendations for potential stock disposals.</p> <p>Continually develop and capture stock intelligence to better inform Asset Investment strategies. Review IT and reporting capabilities as part</p>
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of this.

Develop detailed schedules of work for Midland Heart's contractor supply chain to ensure the delivery of timely and effective works programs.

Develop performance measures and management information to monitor delivery of programmes of work against organisational priorities.

Assist the Functional Director to plan future spend requirements, formulate and monitor budgets and deliver value for money for customers and the organisation.

Take a lead role in the management of Partnership contract agreements.

Take a lead role in the procurement of consultancy services as required within the Operations directorate.

Develop and implement a plan to address affordable warmth within existing homes including recommending and delivering innovative solutions and funding options to reduce fuel poverty.

Identify customer priorities and ensure that these are addressed within planned programmes of work alongside financial objectives in order to provide a service that customer's value highly.

Work closely with internal and external stakeholders to formulate strategies that will improve the sustainability of key communities across targeted stock and deliver tangible benefits for customers living in those communities.

To provide, maintain, and monitor risk registers and appropriate records as required.

Take the lead on external and internal continuous control audits associated with capital work programmes, conducting post contract reviews and highlighting variances to budgets and take the appropriate actions to mitigate.

Lead, develop and manage the team, acting as a role model for team members and leading by example to maximize their performance

	<p>potential.</p> <p>Work with other leaders across the business to create a cross directorate culture of co-operation and joint working.</p> <p>Support the functional Director in developing strategies and plans, acting as their Deputy as required.</p> <p>To contribute to, and operate at all times in accordance with the principles of good governance and the policies and procedures of the Association.</p> <p>To be responsible for the health, safety and welfare of yourself, customers and others at work and to undertake the health and safety duties outlined in the Midland Health &amp; Safety Policy.</p> <p>Any other duties commensurate with the role.</p>
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<p><b>Education, Qualifications and Training</b></p>	<p>Appropriate qualification in Building Construction e.g. MCIQB, MRICS or significant experience of developing Asset Investment Strategies in a property based environment.</p>
<p><b>Knowledge and Experience</b></p>	<p>A proven track record in project management of complex programmes of work.</p> <p>Able to write specifications and administer tender processes.</p> <p>Demonstrable ability to synthesise complex sets of property data to formulate asset investment plans. Including experience of working with a suite of IT systems to achieve this.</p> <p>Excellent understanding of the regulatory framework surrounding building construction and associated best practice.</p> <p>Experience of working within a regulated environment.</p> <p>Experience of successfully leading and managing large and dispersed teams of people.</p> <p>Experience of successfully developing and controlling significant budgets</p> <p>Experienced in developing strategies and plans that deliver tangible results.</p>

	<p>An ability to write high quality reports to governance boards</p> <p>Proven competence in change management</p> <p>Proven competence in managing and controlling budgets to meet financial targets</p>
<p><b>Role Specific Skills &amp; Behaviours</b></p>	<p>Committed to eliminating discrimination and inequality as well as embracing diversity.</p> <p>Customer focused with a commitment to respecting dignity and pursuing an excellent customer experience.</p> <p>High degree of personal drive, capable of delivering results to tight timeframes and under pressure.</p> <p>Committed to the aims and ambitions of the organisation and the broader issues of the housing and care sector.</p> <p>Skilled at motivating large teams of people and able to communicate the values of the organisation.</p> <p>Able to work under own initiative</p> <p>Apply strategic thinking and effective problem solving</p> <p>Excellent communications skills sufficient to explain complex issues easily</p> <p>Able to develop demanding performance standards that successfully deliver service and financial objectives.</p> <p>Able to work collaboratively through excellent negotiating and influencing skills.</p>

**Our behaviours and standards describe the expectations we have of all employees to help the organisation grow and succeed. They identify what each of the behaviours and standards might look like for the following groups of staff:**

**Operational Leaders** – roles that are responsible for the delivery of strategy and day to day management of operations.

## Personal Qualities

### Developing Self Awareness

Evidence by showing, a well-developed sense of their own behaviour and through their presentation influence the way others behave.

### Managing Yourself

Challenge themselves to try new ways of thinking and working whilst supporting others to perform. Take responsibility for their working area and understand the impact of their areas performance on the organisation.

### Acting with Integrity

Demonstrate and role model respectful and honest behaviour, encouraging a culture conducive to harmony and effective working. Dependably put their values into practice that also align with those of the organisation. Stimulates the same behaviours in others. Is faithful, trustworthy, honest, reliable and dependable in all their activities and underpin this culture within the organisation. Stimulates equality and diversity and ensures their working area is sensitive to the diverse needs of others. Treats everyone with dignity and respect using a situational leadership style.



## Working with Others

### Effective Relationships

Create a working area that values and promotes successful and respectful relationships between people at work. Preserve a link to, and understanding of relationships between non-management colleagues and customers. Communicate in a candid and factual way and model effective communication skills in order to promote the needs of their customers and the organisation. Has the ability to wield influence appropriately, using suitable language, both verbal and non-verbal and responding effectively to cues. Translates policy and guidance into understandable information according to our customer's needs.

### Encouraging Others

Engage with and encourage environments that enable both staff and customers to work symbiotically. Creating trusting and engaging working environments, they identify strengths and developments that engages with colleagues in their working area and use this understanding to raise levels of engagement and performance.

## People and Performance

### Leading People

Model a leadership style that gets the best out of others across the working area. They guide, direct and support others, ensuring that quality service is delivered constantly, to meet customer satisfaction levels. Models a leadership style which fosters trust and profiles the way in which the working area will exist. Creates a climate of learning that ensures that the MPD review process is consistently reinforced whilst maintaining a continuous improvement philosophy.

### Leading Performance

Take responsibility for their actions to ensure that high levels of service are provided and foster a culture in which people are confident in taking responsibility. Works across the directorate to recognise good performance, taking positive action to improve performance where necessary.

## Direction and Strategy

### Leading Change

Pro-actively seeks to understand the potential impact of change in the sector within which we work and its impact on our organisation. Translates the implications of change into strategies and actions. Provides support, direction and strategy for guiding through change.

### Decision Making

Engage with and encourage advocacy working within the working area. Co-creates decision-making processes that set out clear roles and responsibilities to expedite effective performance improvement to encourage discretionary effort.



### How to Apply & Timetable for Selection

To apply, please register on our candidate portal using the following:

[http://jobs.midlandheart.org.uk/vacancies/2296/mh/head\\_of\\_asset\\_strategy/](http://jobs.midlandheart.org.uk/vacancies/2296/mh/head_of_asset_strategy/)

Please submit a comprehensive CV setting out your career history, with responsibilities and achievements, supported by a cover letter of no more than 2 pages which clearly explains how you think you meet the requirements of this role.

Your application will be acknowledged. If you do not receive an acknowledgement within 48 hours, please contact: [Resourcing.team@midlandheart.org.uk](mailto:Resourcing.team@midlandheart.org.uk)

Closing date for receipt of completed applications is 9am on Monday 25<sup>th</sup> June 2018.

Assessments will take place on Monday 16<sup>th</sup> July 2018.

FIT FOR THE  
**FUTURE**

Year 3 (2018-2019) of our  
**Corporate Plan**  
2016-2020

# Introduction

Throughout the delivery of the second year (2017-2018) of our corporate plan, Fit for the Future, Midland Heart has continued to go from strength to strength. We have been successful in achieving consistently high levels of customer satisfaction, through improvements to the way we deliver our core services. In addition we have gained record levels of staff engagement, secured new finance deals to help fund the development of more affordable housing, and won a national award for our rewards and benefits programme for staff.

Fit For The Future was born out of a need for us to change and adapt to a new, more challenging external environment. The government had announced four years of rent reductions and numerous welfare reforms, alongside the introduction of the LHA cap and voluntary Right to Buy. However, we reacted quickly to ensure that our business would remain strong to 2020 and beyond.

While some of these challenges are still with us, some are now coming to an end. Your efforts to implement this plan have helped the organisation to stay ahead and deliver the improvements and savings we needed a year ahead of schedule.

This is fantastic news and means that by the end of this year, the third year of the plan, we will be fit to face the future! This is an excellent position to be in, and a testament to the hard work and commitment of all of our staff teams over the past two years.

Over the next year we will start to discuss the future direction of Midland Heart, and begin planning for the next five years. Post Grenfell there is still much to do. We want to support customers on our digital journey and understand what we need to do to achieve the best possible services; to deliver on our ambitions on new homes and become a leading employer in the Midlands.

While we are now in a position to look to the future with ambition we must not be distracted from delivering the last year of our Fit for the Future plan, and to ensure our business remains strong to 2020 and beyond.



**John Edwards**  
Chair, Midland Heart



“Over the next year we will start to discuss the future direction of Midland Heart, and begin planning for the next five years. Post Grenfell there is still much to do. We want to support customers on our digital journey and understand what we need to do to achieve the best possible services; to deliver on our ambitions on new homes and become a leading employer in the Midlands.”

# Where are we now?

Year 2 (2017-2018) of our 2020 vision saw Midland Heart deliver a number of significant projects and also achieve some of our best ever performance.

Key achievements		Key outcomes	
Consistently high levels of customer satisfaction	Lowest ever arrears levels in general needs	Embedded a single operations directorate	Delivered our leadership and management development programme
Industry leading re-let times	Achieved record surplus and a strong credit rating	Completed a second expansion of Property Care, our in-house maintenance service	Having a clear plan on our agency managed accomodation.
Lowest ever number of complaints	Strong regulatory and quality ratings for our CQC registered services	Started the process of transferring in TEC schemes	Geared up to deliver our ambitions for more new homes and re-setting our bank covenants so we can help build new homes.
National recognition of staff reward programme	Highest repairs satisfaction consistently above 90%	Achieved high levels of staff engagement, especially when compared to other providers	

# Our strategic objectives

Our mission is to be a leading housing organisation. We have three strategic objectives which are fundamental to us becoming a leading organisation.

1

## Build as many affordable homes as we can

To be consistently in the top 20 nationally for building homes for affordable and social rent.

2

## Remain financially strong

To maintain our operating margin of above 30% and to use our surplus to fund new homes.

3

## Reduce the annual running and repair costs of our homes

Our cost per unit of accommodation reduces to around £3,000.

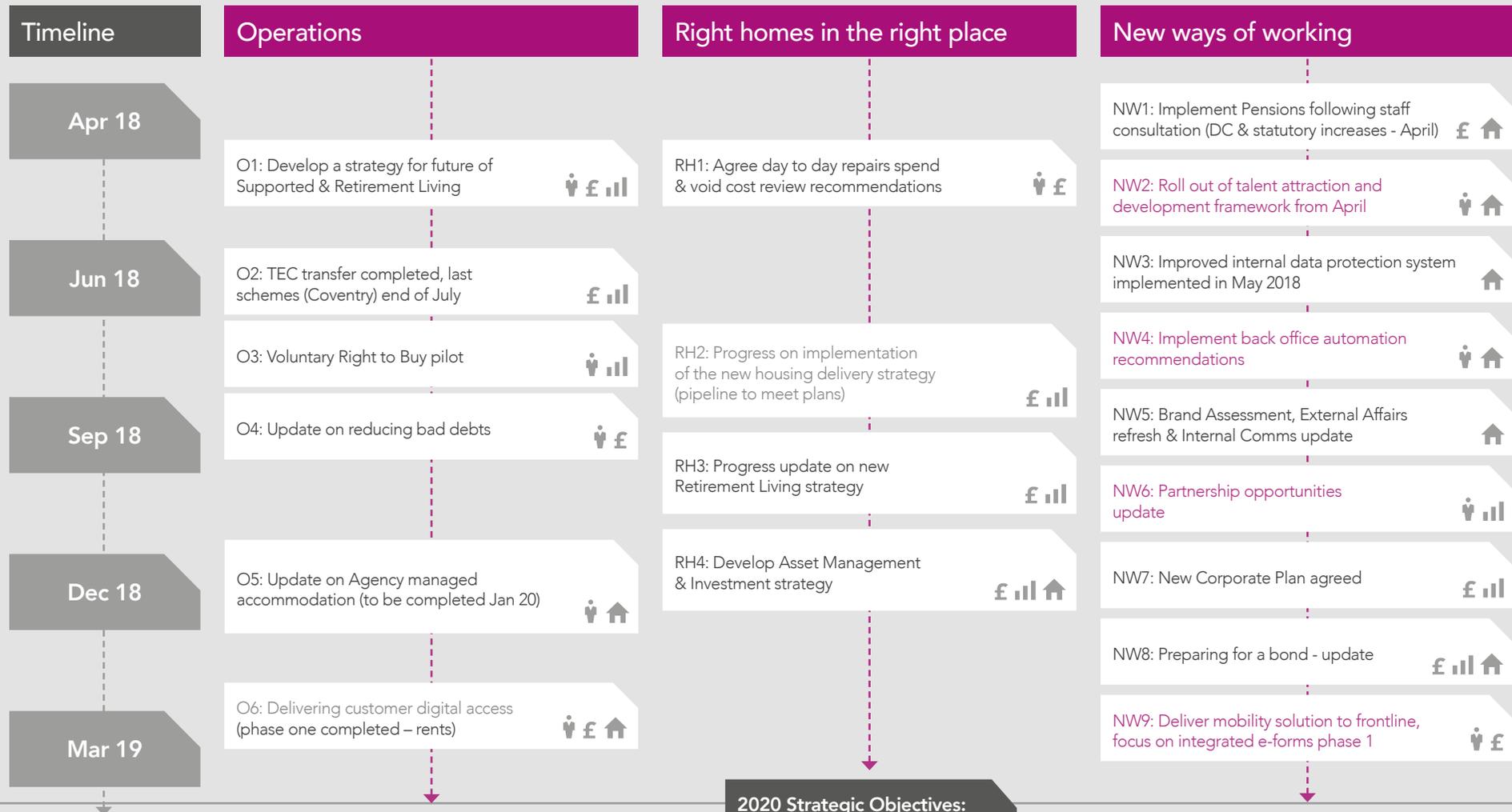


# How will we do it?

The actions we will take to achieve our objectives are part of a delivery plan. This delivery plan is updated each year. 2018-2019 is the final year of our plan and is centred around three key themes - operations, right homes in the right place and new ways of working.



# When will we do it?



**2020 Strategic Objectives:**

-  Customers
-  Financial
-  Growth
-  Org Readiness

Grey text deliverables: Customer suggestions  
 Purple text deliverables: Staff suggestions

FIT FOR THE  
**FUTURE**

midland  
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