



3 Non-Executive Directors

- Treasury / Debt Capital Markets
- 2 x Social Housing Leadership

February 2025

Saxton Bampfylde

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Driving Excellence
in Customer
Experience

Welcome

As Orbit's new Chair I am delighted to introduce these opportunities to serve on our board. Our Non-Executive Directors bring invaluable insight, judgement and drive to ensure Orbit delivers its customer promise. The collective strength of the Board lies in the unique contributions of each individual member.

Having joined Orbit in January 2025, I can say with confidence that you will be joining Orbit at a genuinely compelling point in its story, with a new strategy, a refreshed leadership team, and a palpable sense of ambition and customer focus.

Introducing Orbit

Socially driven and commercially minded, we are one of the country's largest affordable housing providers. Last year we launched our 2030 Strategy, setting out a bold ambition to deliver amongst the best customer experience of any housing association in the country. This will see a laser-sharp focus on our customers' priorities as we continue to provide safe, sustainable, and affordable homes that customers are proud to call home, deliver and regenerate 5,700 new homes and invest in the safety, quality, and energy efficiency of our existing properties to ensure we are able to serve our customers better. To support the delivery of our 2030 Strategy, we are strengthening our governance and, through our Everyday Excellence transformation programme, improving our performance and operations,

and building a culture of service excellence, putting our customers at the heart of what we do.

At this pivotal time for Orbit and those we serve, we are now looking for three new Non-Executive Directors to join us on this journey, replacing colleagues who have reached their maximum terms on our Board. We are looking for a new Chair for our Treasury Committee, and two further non-executive directors who will bring insight and a drive for excellence across landlord services, resident voice, development, strategic asset management and other key areas. Diversity and inclusion is a real priority for Orbit at all levels and we would like to warmly encourage people from the broadest possible range of backgrounds to apply. All three new board members will play important roles in supporting and challenging our brilliant executive colleagues, overseeing the delivery of our bold change agenda and ensuring we are meeting our objectives and delivering for our customers.

We hope you will read on to find out more about Orbit, and about these opportunities.

Please also feel free to reach out to either Hannah or Vidhu at Saxton Bampfylde for an initial exploratory conversation; they can be reached at hannah.scarisbrick@saxbam.com or vidhu.sood-nicholls@saxbam.com.

"You will be joining Orbit at a genuinely compelling point in its story."



Stephen Jack, Chair

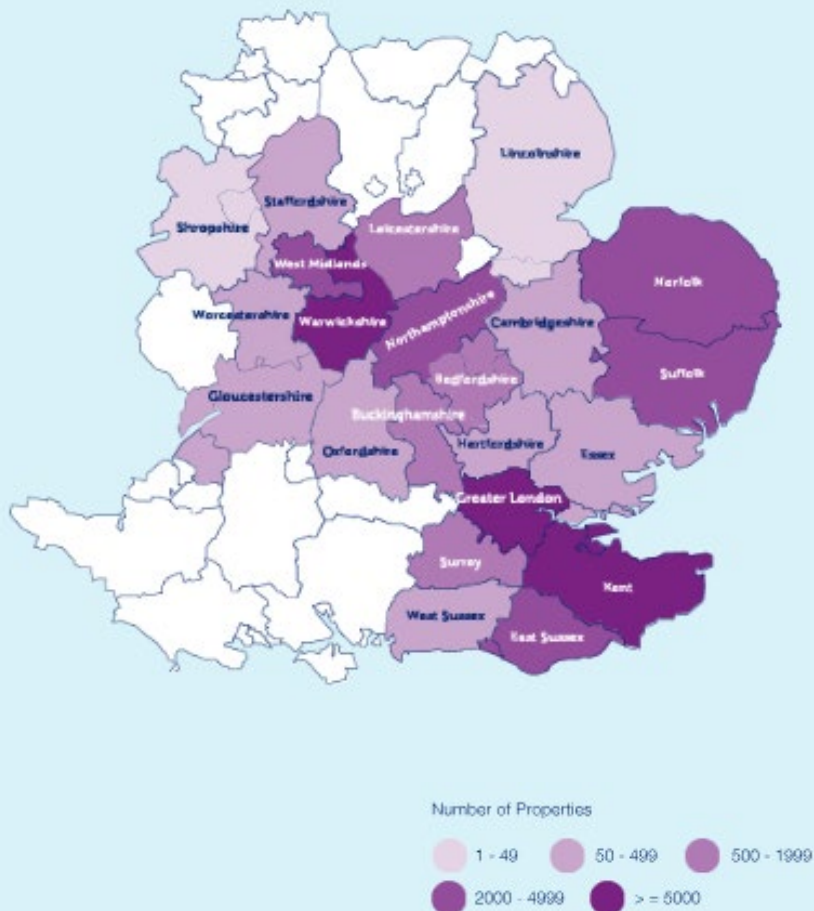
Orbit today



Our vision

Socially driven and commercially minded, we strive to provide amongst the best customer experience of any housing association in the country by building and maintaining safe, quality homes that our customers love, both sustainably and at scale, supported by excellent customer service. All delivered by happy colleagues who jump out of bed each day to make a social difference.

Orbit Properties by County



A major landlord and developer

Our aim is to ensure the homes we provide and the places we create are good quality, affordable and safe.

Orbit was established in 1967 by two people on a park bench contemplating how to tackle homelessness. The passion they felt about the inequality in the access, scale and quality of available housing was channelled into positive action, and Orbit was created. Socially driven and commercially minded, our purpose today is every bit as important as it was when Orbit was founded.

We now manage around 46,000 affordable homes in the Midlands, East and South East. We are also a major developer, building around 1,000 new and affordable homes every year.



46,000
homes



100,000
customers

Supporting customers day to day

Our commitment to social purpose goes beyond that of landlord and developer. We are committed to investing in a range of projects to support the wellbeing of communities, families and individuals.

We're focussed on offering customers the right help at the right time to support their tenancies and personal wellbeing and delivering support via our BetterDays programme and Tenancy Sustainment Team, we've made a demonstrable positive difference to the lives of thousands of customers.

Before the cost of living crisis hit, our BetterDays programme - which offers free services to every customer designed to support financial inclusion, mental health, employment, skills and digital - was already helping over 5,000 customers each year. That figure rose to 10,000 customers in 2023-24. As demand for support has grown, we've mobilised a raft of new measures to sit alongside the existing programme of support.

Furthermore, we've created a network of community hubs for our customers, removing barriers to services and leveraging social value through partnerships with local authorities, voluntary sector organisations and others. We've also piloted a mobile hub to ensure we reach residents in our more rural communities, and this has attracted positive customer feedback.

We're proud of bringing support into communities and providing access to services for customers who otherwise may not have sought help or engaged with Orbit.



Financially Strong

- Solid operating surplus of £110m FY2023: £135m)
- Robust operating margin excluding fixed assets of 22.7% (FY2023: 25.1%)
- A3 rating by Moody's reaffirmed December 2024
- Available liquidity of £494m (FY2023: £491m)
- 99% fixed rate debt
- Interest cover comfortably above board appetite (1.64 x vs FT2023 2.52x)
- Large unencumbered security buffer of c. £1.35bn
- Customer arrears at low level – 2.80% (FY2023 2.56%)
- £38m investment planned in net zero carbon | the next 5 years



£110 million
Operating surplus



£119.4 million
Investment in our existing homes



1.64x
Interest cover



2.8%
Rent arrears

Please click [here](#) to view our latest annual report.

Treasury

Robust liquidity policy:

Orbit will maintain a minimum level of liquidity such that there is:

- sufficient cash to cover the next three months forecast Net Cash requirement,
- sufficient liquidity to cover the next twelve months Net cash requirement; and
- sufficient liquidity and committed (unsecured) loan facilities to cover the Net Cash Requirement for 24 months.

Moody's: A3 Stable outlook (December 2024)

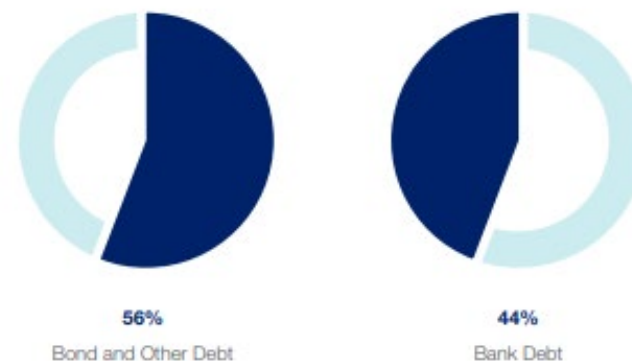
Credit strengths:

- Strong and stable financial performance
- Strengthened debt metrics and robust liquidity
- Adept management and governance alongside robust risk management practices
- Supportive institutional framework in England

Capital Structure

As at 31 March 2024, the Group had £2,069 million (2023: £2,034 million) of committed debt funding. Drawn funding totalled £1,671 million, an increase from 2023 (£1,579 million). The Group seeks to maintain diversification in its funding sources with 44% coming from banks and 56% from capital markets.

Bank vs Other Debt



For our latest investor presentation please click [here](#).

The needs we are meeting

As a housing association, we see first-hand the impact of cost-of-living pressures on our customers, and their acute need for support.

We support a broad and diverse range of customers, from those seeking their first home and families, to those looking for ways to live independently in their later lives. Whilst no two customers are the same, the one thing that ties them all together is their desire for a warm, safe and affordable place to call home.

Our research in 2023 showed that:

- 61% of Orbit households are in relative poverty compared to the UK average of 17% of all individuals
- 5,500 of our households cannot meet their current outgoings
- A third of our customers are skipping meals to reduce costs
- 72% of customers turned the heating off completely during the winter months
- Twice as many Orbit households (29%) use prepayment meters compared to the UK average (14%) and of these, 32% of customers said that they had been unable to afford to top up their meters at least once over the last 12 months

2023/24: some highlights



£119.4 million
investment in
existing homes



10,000
customer support interventions



870
new homes
delivered



£22.4 million
social value
delivered



BS9997
fire safety
accreditation



85.55%
EPC Band C
or above



£232.2 million
invested in developing
new homes



**Home Builders
Federation 5 Star**
Housebuilder



83%
colleague
engagement score

2030 Strategy



The challenge for Orbit

We are at a pivotal point in our history.

As a purpose-driven organisation, whilst we have made significant improvements to our homes and services, we are not satisfied with aspects of our performance, including our Tenant Satisfaction Measures (TSMs) scores and our Housing Ombudsman determinations.

For our customers, their home is the most important consideration, and it is our responsibility to provide this security for them. We want to improve the quality of our existing homes and significantly improve our services for Customers, and these are our priorities.

Our people and culture, technology, data, systems, and processes will be key to achieving this, as will our relationships and influence with suppliers, partners, and government.

At the same time, we need to make sure that we continue to build new homes to improve our portfolio and help ease the UK's housing crisis, and with the increasing aging population, we need to explore ways to build and maintain homes that meet the needs of our customers throughout their lives.

We have a lot to do, and we want to ensure we have the most appropriate and effective governance arrangements to support these ambitions, and we recently commissioned a governance review to help guide our thinking on what changes may be helpful.

Our 2030 strategy

Driving Excellence in Customer Experience

Our new strategy captures our ambition to provide amongst the best customer experience of any housing association in the country, whilst reshaping our approach to create a more sustainable and resilient model for the future.

Doing so will allow us to materially increase the positive impact we make now and in the future.



What our 2030 strategy will deliver



Maintaining homes that our customers love

What this will deliver

Improvements to the quality and energy efficiency of our homes and communities.

How we will measure success

- Average Net Present Value of our homes
- All homes achieving a minimum of EPC band C
- A Thriving Community Score of between 5.9 – 6.1



Delivering new and regenerated homes to improve our portfolio and assist in tackling the housing crisis

What this will deliver

More new and regenerated homes, so more people have a great place to call home, with improved energy efficiency ratings for our new build developments.

How we will measure success

- 5,700 new and regenerated homes
- All new schemes achieving 'A' Environmental Impact Rating



Delivering excellent customer service

What this will deliver

Improved repairs services and customer experience.

How we will measure success

- Upper quartile customer satisfaction (TSMs) ratings
- A reputation as a leader in customer service



Attracting, retaining, and developing engaged colleagues who share our purpose

What this will deliver

Enhanced individual and enterprise capability, delivered by highly engaged colleagues who share our purpose.

How we will measure success

- Upper quartile colleague engagement



Making a positive difference to our customers and society

What this will deliver

Customer support programmes and increased localised services to make a positive impact for our customers and society.

Continuing decarbonisation of our homes, operations and supply chain, and supporting customers in the transition to net zero.

How we will measure success

- £100m of social value achieved by 2025; 2030 target to be modelled in 2025
- 50% reduction in direct GHG emissions by March 2031



Creating a sustainable and resilient model for the future

What this will deliver

Innovative new ways of working to materially increase the positive impact we make and the number of people we directly support.

How we will measure success

- More customers supported and greater social value achieved

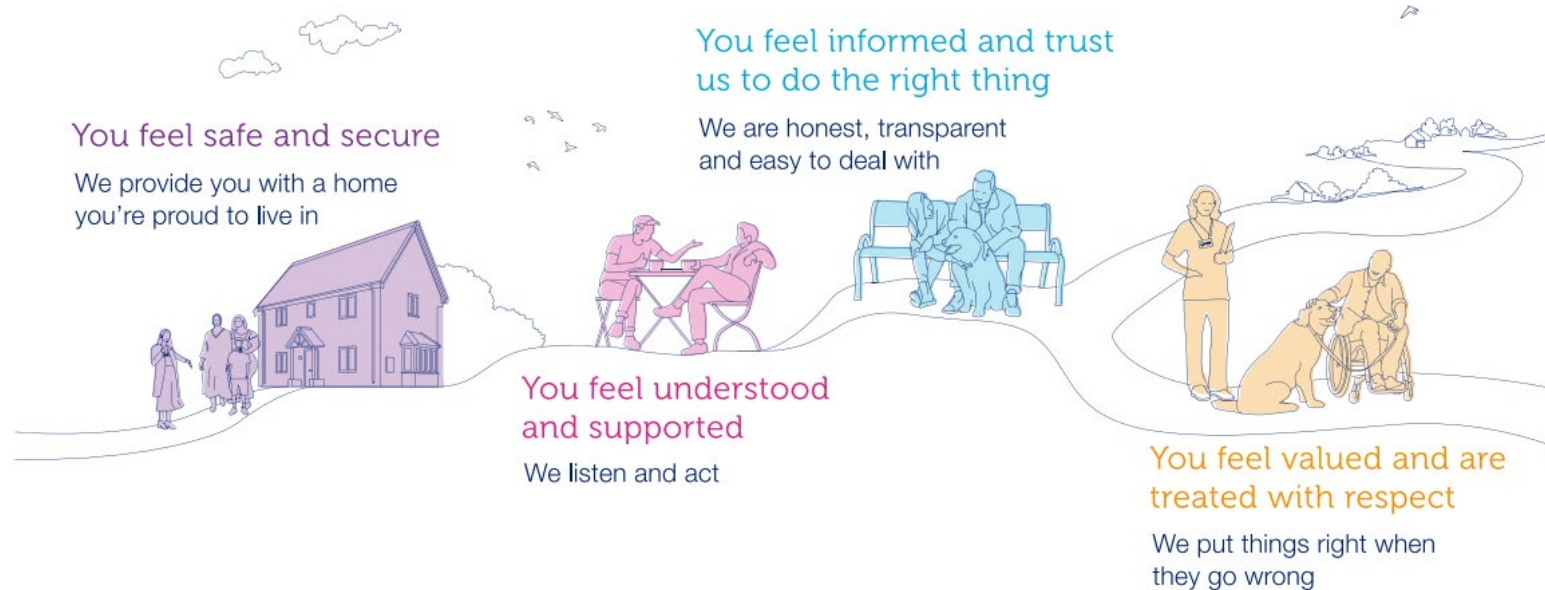
Our values and culture



Our customer commitments

Our Customer Commitments outline what customers value from us and what we must deliver in return. Developed with customers, they shape our service expectations for customers, colleagues, and supply partners, and by embedding this in all we say and do, they enable us to develop a more customer-centric culture and deliver what our customers value most from us.

Our future improvements will be heavily influenced by this, helping to shape all future service design, quality frameworks, policies, and performance measures



Our values

Our customers are at the heart of everything we do and we believe that delivering an excellent experience is key to achieving to our vision. That's why we've defined our Customer Commitments, which reflect what our customers value most from our services.

Our Customer Commitments inform our Values. Developed by colleagues for colleagues, our values shape who we are, what makes us different, and reflect our inclusive culture.

We respect and value customers



We support and care about each other



We grow and achieve together



3 Non-Executive Directors



The opportunities

With our new Board Chair and 2030 strategy, and strong top team headed by Phil Andrew as CEO, the period 2025-30 will be a particularly exciting time and critical period of transition for Orbit.

It is against this background that we are looking for three new people to join our board in 2025.

Having completed a thorough review of the skills needed to support the delivery of our new strategy, we are looking for:

1. One person with **treasury/debt capital markets** expertise to serve on our main board and Chair our Treasury Committee, and;
2. One person with strong **social housing operations** and delivery leadership experience, likely gained within as CEO or executive leader within a large social housing provider
3. One person with experience of social housing **strategic asset management** ideally including regeneration, new build, acquisition within social housing.



Expertise sought for each role

First and foremost, all our non-executive directors are expected to bring an authentic commitment to Orbit's social purpose, personal values aligned to those of a dynamic and customer-focused social business, as well as the credibility and confidence to contribute to the governance of a large-scale landlord and developer.

In addition we are looking for people who bring the following expertise.

Non-Executive Director & Chair of Treasury Committee

- Experience of corporate finance at a strategic level and in appropriately large and complex organisations
- Strong experience of raising funds on debt capital markets and associated networks amongst a range of lenders
- A deep understanding of approaches to managing treasury risks
- An understanding of sustainability linked finance and ESG (environmental, social and governance) reporting
- An understanding of social housing finance and funding structures would be an advantage

Non-Executive Director – strategic and operational leadership in social housing

- CEO or substantial executive director-level leadership experience gained in relevant mid-size or large housing associations
- A record of driving up standards and performance in housing management and operational delivery of services
- A deep understanding of the social housing sector and the policy, regulatory, operational and funding environment in which it is operating today, as well as insights into the range of issues and challenges facing the sector.

• Non-Executive Director – strategic asset management in social housing

- Substantial experience at Executive Director level or above gained in relevant mid-size or large housing associations
- A track record of effective leadership in strategic asset management, ideally including;
 - strategic oversight of asset utilisation and performance
 - building safety and compliance
 - repairs and maintenance
 - portfolio Investment programmes
 - development of new homes; and
 - regeneration

Other experience, skills and personal qualities

Other Experience & Knowledge – all Non-Executive Directors

- Either previous experience as a non-executive, or a strong understanding of corporate governance
- The ability to provide an independent perspective, to challenge and scrutinise executive decisions objectively
- Strategic thinking skills, an understanding of strategic planning processes and an ability to contribute to the development and review of long-term strategic objectives
- A proven understanding of risk management processes and a clear ability to identify, evaluate and mitigate risks effectively
- Financially literate and capable of interpreting financial statements, understanding key financial metrics, and assessing the financial health and performance of organisations

Capacity:

- On a practical level, the capacity to commit to an average of 2-2.5 days per month to Orbit, recognising that the time commitment will go up and down in the course of a typical year.

Out commitments

Respectful challenger: We show people respect – and we challenge actions that don't. We question the status quo, champion what's right and welcome perspectives that are different to our own. This is how we demonstrate our commitment to diversity and inclusion.

Caring contributor: We're proud to make a difference and show care for customers in everything we do. We work together as one Orbit - we own our role fully and support others to play their part too.

Ambitious improver: We're passionate about learning and being the best we can be. We develop ourselves, others and the business by exploring, adapting and innovating.

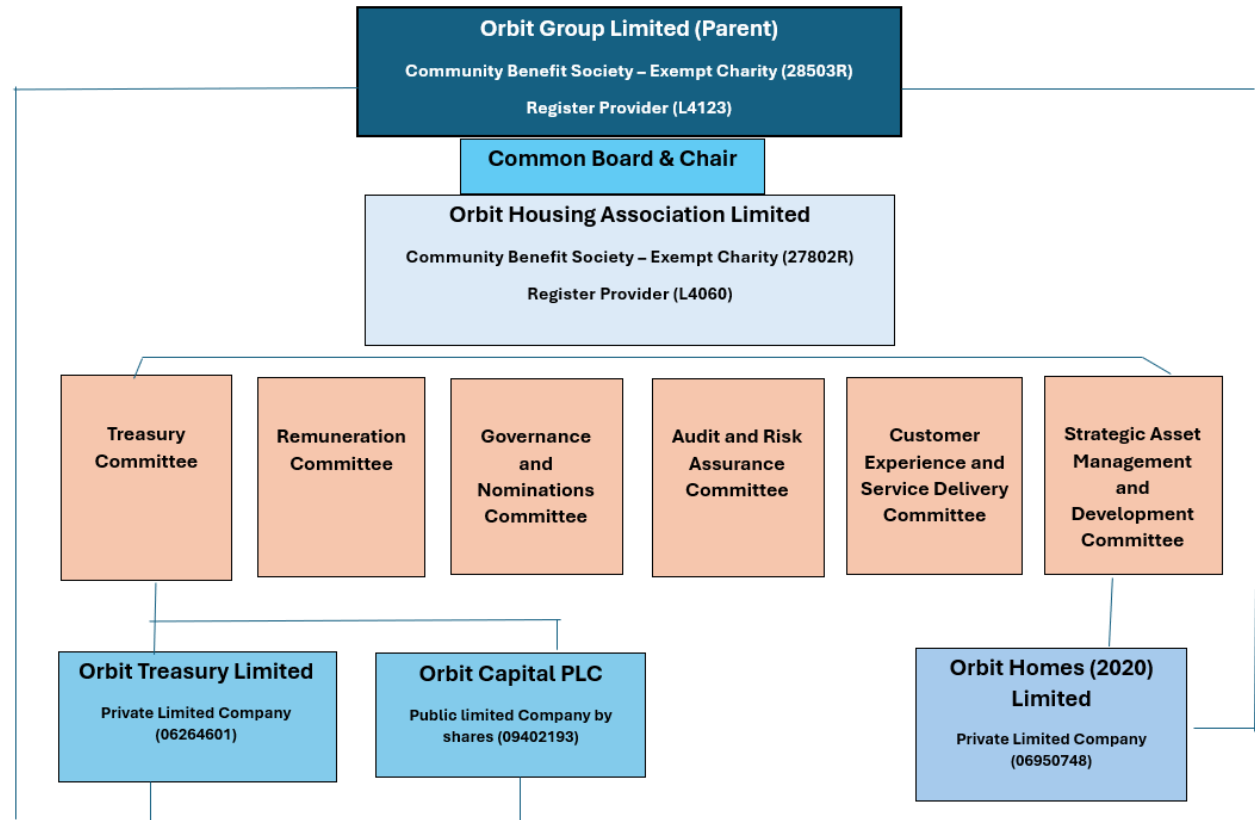
Our 2030 strategy emphasises our commitment to leading on diversity and inclusion in the sector. We are committed to representing the diversity of the communities we serve and hope to encourage and attract interest in this important role from people with the broadest possible range backgrounds.

Governance Structure

These three new Non-Executive Directors will sit on our Common Board and will be Non-Executive Directors of both Orbit Group Limited and Orbit Housing Limited.

The Treasury Committee Chair will also Chair Orbit Treasury Limited and Orbit Capital Limited (fully owned subsidiaries of Orbit Group Limited) but as delivery entities, these two subsidiary boards meet only once or twice a year with relatively limited agendas.

The Treasury Committee meets up to four times a year.



Terms of Appointment

Term

The initial term of office will be up to 3 years, renewable for a further term of 3 years, subject to annual performance review.

Time commitment

Non-Executive Directors (all of whom typically sit on two board committees as well as the Group Board) commit around 2-2.5 days per month on average.

The Chair of Treasury role is likely to require around 2.5 days per month, factoring in board and committee meetings, reading and other work between meetings.

The time commitment will go up and down in the course of a typical year. Some flexibility will be required in order to be responsive to issues which need attention outside the cycle of board and committee meetings.

Location

We are a large and dispersed organisation, and as such our Non-Executive Directors could be based anywhere. They will need to be willing and able to attend main board and some committee

meetings in Coventry/London and sometimes elsewhere. They will also be asked to spend some time visiting our operations across the Midlands, the East, London and the South East of the UK.

Remuneration

Non-Executive Directors: £14,000 from April 2025.

Committee Chairs: £5,000 on top of the base NED fee of £14,000.

Main board meetings

There are usually 5 main board meetings each year, and they usually have a morning start. The board also holds at least one Strategy Day a year.

Each committee generally meet 4 times a year. The Treasury Committee may meet less dependent upon requirement.

Scheduled board meeting dates in 2025/ 2026:

25 June 2025
24 July 2025
25 September 2025
3 December 2025
4 December 2025 (Strategy Day)
26 March 2026



How to apply

Saxton Bampfylde Ltd is acting as an employment agency advisor to Orbit on these appointments.

Candidates should apply for this role through our website at www.saxbam.com/appointments using code **KACAFG**

Click on the 'apply' button and follow the instructions to upload a CV and cover letter and complete the online equal opportunities monitoring* form.

The closing date for applications is noon on **Thursday 27 February**.

* The equal opportunities monitoring online form will not be shared with anyone involved in assessing your application. Please complete as part of the application process.

GDPR personal data notice

According to GDPR guidelines, we are only able to process your Sensitive Personal Data (racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data, health, sex life, or sexual orientation) with your express consent. You will be asked to complete a consent form when you apply and please do not include any Sensitive Personal Data within your CV (although this can be included in your covering letter if you wish to do so), remembering also not to include contact details for referees without their prior agreement.





orbitgroup.org.uk