Our performance June 2026

Highlights

Highlights for the quarter ending 30 June 2026:

- We're rated **A (stable)** with S&P and Fitch, and **G1/V1** by the Regulator of Social Housing
- We're the first housing association to launch a **Customer Advocate credential** for all staff, certificated under City & Guilds Assured. The programme highlights the role every team plays in shaping the customer experience
- Our charitable arm, VIVID Plus, announced **£100,000** of grant funding for community projects, aimed at making a positive impact in our neighbourhoods
- We've delivered **11,000** new homes since VIVID formed in 2017, giving 23,000 more people a place to call home. Last year we delivered **1,549** homes. We've now delivered over 1,500 homes for the last 3 years
- We invested **£83.1m** in new homes. Our development pipeline stands at **4,992** homes
- Operating surplus from core social housing lettings was **£36.0m** at a margin of **47%**. Arrears were at **3.5%**
- We have **£784.3m** of available liquidity

Key metrics

	Def.	YTD Q1 FY 27	YTD Q1 FY26	FY 26
Turnover		£90.6m	£87.8m	£388.7m
Operating margin		41%	38%	33%
Operating margin (social housing lettings)		47%	44%	44%
Operating cost per unit		£4,284	£4,253	£4,451
New homes completed		198	255	1,549
Investment in new homes		£83.1m	£67.3m	£316.3m
Investment in existing homes	1	£19.3m	£21.6m	£95.9m
Number of shared ownership first tranche sales		77	104	392
Number of outright sales		13	10	118
Gearing	2	52%	52%	52%
Total debt principal		£2,296.4m	£2,157.3m	£2,240.0m
Liquidity	3	£784.3m	£777.5m	£863.0m
EBITDA MRI interest cover		167%	155%	140%
Current tenant arrears		3.50%	3.76%	3.51%
Void loss		0.90%	0.87%	0.98%

Finances

	YTD Q1 FY 27	YTD Q1 FY 26	FY 26
Core business surplus	**£m**	**£m**	**£m**
Rental income	74.8	68.7	280.2
Other income	2.5	2.1	10.0
Staff costs (excl repairs)	(8.1)	(8.0)	(35.0)
Property costs	(14.2)	(14.9)	(61.6)
Other operating costs	(19.0)	(16.6)	(74.5)
	36.0	**31.3**	**119.2**
Operating margin (rental)	47%	44%	41%
Sales profits	3.1	3.4	17.6
Interest costs	(22.0)	(20.1)	(85.9)
Surplus before tax	**17.1**	**14.6**	**50.9**
Tax & investment FV	(1.5)	(3.5)	4.4
Net surplus	**15.6**	**11.1**	**55.3**

Driving better outcomes using customer influence, data and digital innovation

We've published our Annual Review for 2025–26, highlighting how customer influence, data and digital innovation are leading the way and driving improvements in services and outcomes for our customers. This year's report underscores a clear message: customer insight and feedback are central to our ongoing focus on improving customer experience.

Over the past year, we've strengthened our customer-led approach, combining feedback with data and predictive technology to identify issues earlier and deliver more proactive services. This includes the use of AI and predictive tools to prevent problems before they escalate, helping teams prioritise support and tailor services to individual customer needs.

"Our focus is important: listen to our customers, understand what matters most, and act on it. As expectations continue to evolve, it's vital that we use insight, data and technology together to improve services in ways that are practical, meaningful and make a real difference." **- Mark Perry, Chief Executive**

VIVID

Our performance June 2026

Corporate plan

Vision	Ambitions	Values
More homes, bright futures	Our customers are our strongest advocates People are proud to live in our homes and communities Grow and influence to positively impact more lives	Encourage challenge and change Work as one team Deliver a great customer experience

We're focused on the following priorities in 2026-27 to drive our ambitions:

Non-emergency repairs: By steamlining our processes and using the latest technology, we aim to make repairs quick and hassle-free.

Complete P25 transformation project: P25 is our business transformational programme, which will modernise the way we do business and interact with customers. It'll improve our performance, increase satisfaction and allow us to make business efficiencies.

Deliver our customer promises: Our overaching promise is 'every customer feels we provide them with a good place to live'.

Our customers

	Target	YTD Q1 FY 27	FY 26
FY 27 priorities			
Non-emergency repairs within target	100%	68.8%	56.4%
P25 - customer contact via digital channels	80%	82.4%	83.3%
Every customer feels we provide them with a good place to live		69.4%	63.9%
Satisfaction levels (scored out of 10)			
Contact with Customer Experience team		7.9	8.1
Repairs		8.7	8.7
Complaints handling		4.1	4.6
ASB case handling		5.2	5.4
Planned maintenance		7.5	7.5
Move in (lettings)		7.3	8.2
Move in (sales)		8.2	8.5
ESG			
% >EPC C		92.1%	92.0%
Supported customers to secure income/ benefits		£3.8m	£13.8m

Definitions

If not defined, terms can be found in the Programme Admission Particulars to VIVID's EMTN programme, which can be found here

1 Investment in existing homes represents all expenditure on maintaining our stock including component replacements
2 Loans falling due within 1 year, adding loans falling due after more than 1 year, deducting cash and cash equivalents, divided by housing assets at historic cost
3 Liquidity includes cash, available revolving credit facilities, undrawn term loans and shelf facilities (pro-rated to 50%)

Our homes

	YTD Q1 FY 27	FY 26
Homes under management		
Opening position	38,643	37,290
Acquisitions	-	12
Handovers	198	1,594
Disposals	(64)	(253)
Closing	**38,777**	**38,643**
New homes		
Pipeline units	4,992	4,643
Invested in new homes	£83.1m	£316.3m
Unreserved homes	29	5

One of the country's leading housing providers

We've been recognised as one of the country's leading housing providers in the latest Inside Housing Biggest Builders survey, ranking 6th overall among housing associations in England (completing 1,549 homes), 2nd for social rent completions (685 homes), and 4th for completions relative to proportion of total homes.

"Every home we build represents a family with greater security, stability and the chance to build a brighter future. That's why continuing to deliver at pace and at scale matters so much."

- Mike Shepherd, Chief Investment Officer

6th Biggest Builder amongst housing associations in England