

**TAMAR HOUSING SOCIETY - Financial
2017-2018**

| | PI 2017/18 | Actual Mar-18 | Actual Mar-17 | Actual Mar-16 | Performance | | South West Bench - marking Group (SWBM) |
|---|---------------|------------------|------------------|------------------|---------------|-----------------|---|
| | | | | | Target Met | Improvem ent | |
| Development | | | | | | | |
| Development number | new | 43 | 40 | 20 | n/a | ● | 13 |
| New Supply Delivered (social housing units) * | new | 7.92% | 7.53% | 3.77% | n/a | ● | 1.29% |
| Reinvestment % * | new | 4.00% | 1.88% | 2.11% | n/a | ● | 4.13% |
| Cost and Efficiency | | | | | | | |
| Management costs per property | £1,426 | £1,470 | £1,560 | £1,333 | ● | ● | £1,065 |
| Investment cost per property | £364 | £358 | £268 | £567 | ● | ● | £702 |
| Responsive repairs cost per property | £387 | £481 | £525 | £683 | ● | ● | £648 |
| Headline social housing cost * | new | £2,561 | £2,781 | £3,027 | n/a | ● | £4,052 |
| overheads as % of turnover | new | 21.12% | 18.87% | 25.38% | n/a | ● | 14.60% |
| overheads as % of turnover after deducting rentplus lease payment | new | 24.26% | 20.50% | 25.43% | n/a | ● | n/a |
| Operating margin * | new | 25.20% | 26.44% | 19.75% | n/a | ● | 19.53% |
| Operating margin SHL * | 30.00% | 24.71% | 26.30% | 19.49% | ● | ● | 24.70% |
| Operating margin SHL without rentplus properties | new | 29.48% | 29.90% | 25.05% | n/a | ● | n/a |
| repairs ratio (responsive:planned) | new | 0.91 | 1.26 | 0.77 | n/a | ● | 0.59 |
| ROCE (Return On Capital Employed) * | new | 3.68 | 3.46 | 1.87 | n/a | ● | 3.35% |
| EBITDA (Earnings Before Interest & Tax Depreciation & Amortisation) * | new | 159.42% | 175.46% | 97.69% | n/a | ● | 295.89% |
| Financials | | | | | | | |
| Gearing - lloyds (debt per property) | £25k | £23.89k | £23.48k | £22.65k | ● | ● | n/a |
| Gearing - Dexia (debt per property) | £24k | £20.39 | £19.96 | £21.10 | ● | ● | n/a |
| Gearing * | new | 46.70% | 45.24% | 43.53% | n/a | ● | 23.00% |
| Interest cover - Lloyds | 140% | 195% | 199% | 142% | ● | ● | n/a |
| Interest cover - Dexia | 110% | 196% | 199% | 142% | ● | ● | n/a |
| Interest cover - South West Bench Marking Group | new | 1.55 | 1.25 | 0.79 | n/a | ● | 3.20 |
| Liquidity | 7.19 | 6.39 | 9.70 | 2.14 | ● | ● | 2.08 |

* indicates a metric set by the regulator Homes England.

All other metrics are set by the sector scorecard or by the South West Benchmarking group that Tamar Housing is a member of through Acuity.