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125

The Guinness Partnership is proud to have HRH The Prince of Wales as Patron and the Duchess of Wellington, Antonia Douro as President.



This year Guinness celebrates our 125th year of providing homes and care services to those that most need them.

We were created to improve people's lives and create possibilities for them. We still do this by providing as many high quality homes as possible and by delivering great housing and care services.

Today, 125 years after Sir Edward Cecil Guinness founded us, we provide housing and care services to more than 120,000 people across the country. We're incredibly proud that thousands of families have benefited from our founder's vision and generosity.

Our staff are our greatest asset and I would like to thank them for their important work. I would especially like to thank and pay tribute to Simon Dow, who stepped down after 14 years as Group Chief Executive in July 2015. We are grateful that he leaves us in a strong position, and with our new Group Chief Executive Catriona Simons, we are as determined as ever to continue Guinness's lasting legacy and to make a real difference to people's lives.

Lady Amanda Ellingworth, Chair



We know the country desperately needs many more affordable homes and so we are particularly pleased that last year Guinness delivered 1,300 new homes – great housing for now and for the future. And we remain ambitious to build on that success.

We know that there will be challenges ahead – for our customers and for Guinness. We will respond with an even greater determination to increase our surpluses to deliver our ambitions. Above all that means a relentless focus on our core purpose and further improving cost efficiency in everything we do.

Celebrating our 125th anniversary is an ideal time to remind ourselves of that core purpose. Our clear and simple aim is to be one of the best landlords and employers in our sector while continuing to be a major provider of new homes for future generations.

Simon Dow, Group Chief Executive



Lever Street, London



Brandon Street, London



Iveagh House, London



Hornsey Road Baths, London



Cooper House, Manchester



Fulham Palace Road, London



Loughborough Park, London



John Street, West Ham



Lanterns Court, London



Helliers Lane, Cheddar

In 1890 philanthropist Sir Edward Cecil Guinness donated £200,000 to set up the Guinness Trust in London (equivalent to at least £25 million today), with an additional £50,000 for the Dublin Fund, which later became the Iveagh Trust. He wanted to help improve the lives of ordinary people, many of whom couldn't afford decent homes.

1891

Our first estate opened at Brandon Street in Walworth, London, providing 190 homes at a rent of 2 shillings and 6 pence for a one bedroom flat.

1935

Our first woman trustee, Lady Iveagh, is appointed. She was also the third woman to be elected to Parliament, in the Southend by-election in 1927. Lady Iveagh was the first of many women appointed to the Board at a time when this was unusual.

1949

Guinness Court in St John's Wood, London, opened as a 'residential club for ageing persons' – our first home for older people. Guinness was one of the first housing providers in the country to start thinking about homes for older people.

1973

Our first housing scheme outside London is built in Gosport, Hampshire.

1994

We hand over our first homes in Poundbury, an urban extension to Dorchester devised by HRH The Prince of Wales, which intersperses affordable and privately owned homes.

1997

HRH The Prince of Wales becomes our patron.

2003

Caterham Barracks, a new urban village providing homes on a redeveloped army barracks in Surrey, was opened by HRH The Prince of Wales.

2006

The forerunner of our Aspire Awards is launched. Nine years on, our Aspire Awards have backed the potential of more than 200 customers – supporting them to get back into employment or training.

2007

We joined with a number of other housing associations to become The Guinness Partnership.

2015

125 years on, we are proud to provide homes and services to more than 120,000 people, in homes across England.

We are passionate about delivering great customer service.



92%

of our customers agree that Guinness staff treat them with respect



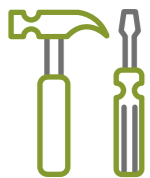
87%

say it's easy to find information about our services when they need it



85%

of them are satisfied with their neighbourhood



83%

agree that repairs and maintenance work is to a good standard

We are focused on delivering a great service in everything we do: seeing things from our customers' point of view, keeping our promises and responding quickly when things go wrong.

Over the past year, we have made some important changes to how we organise ourselves, moving from a structure based on our geography, to one based on the services we provide. These changes enable us to deliver greater consistency and improve customer satisfaction, while being more efficient and delivering value for money.

We also launched new national customer service standards alongside a new handbook and magazine for customers across the country, setting out what they can expect when they contact us.

“ Anytime something goes wrong, I phone up. It is dealt with as quickly as possible and they take into account my son, who has autism. They go above and beyond. ”

Donna Firmager, West Sussex



We offer great homes and services, and help our customers get the most from their tenancies.



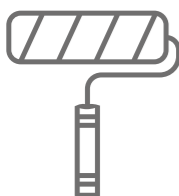
4,700

customers received financial advice from us



£1.1m

additional income that we secured for our customers



44

apprentices across Guinness, and many more in the companies we work with

We're committed to working with our customers to help them sustain their tenancies and achieve their aspirations.

Each year we invest in a range of services and activities spanning financial inclusion, access to work, tenancy support and affordable warmth.

Projects we fund have led to more than 100 customers being supported into employment and training – helping make £1 million in savings to the wider economy.

Through our work with My Home Finance, 400 customers have secured loans, totalling £125,000. My Home Finance offers people an alternative to loan sharks or expensive payday lenders.

We've supported 611 customers with mutual exchanges – helping customers swap homes is one way we make sure they have a home that meets their needs, and that we're making the best use of our housing stock.



Our Aspire Awards help customers develop new skills and get into work.



“The Aspire Awards say: ‘we’re here to give you that push you need to get where you want to be. You can do it.’ I’m definitely feeling good about the future.”

Frances is using her award to enrol on courses in copy editing and project management, which will enable her to expand her freelance work.



136

customers received Aspire Awards



£125,000

in funding to help them achieve their ambitions



“The Aspire Awards have helped me 100%. Guinness’s support has been second to none; they’ve done everything I could ask for and have always been at the end of the phone. They make you believe you can achieve your goals.”

Charles Finney is putting his award towards the cost of his accountancy course.

“Getting the award has meant so much to me. I wouldn’t be able to afford the training otherwise. It’s a wonderful initiative: it gives people on low incomes the chance to better themselves.”

Karen Stephens wants to become a life coach and is using her award to take a relevant course.



“I feel like I’ve stepped into someone else’s life. I never thought this would happen. It’s a dream come true. Guinness are helping me with my future. It’s absolutely fantastic.”

Therese Jordan wants to make creative films for disadvantaged groups and is studying for a film-making certificate.

Our care services help customers to live as independently as possible.

We provide a range of services from sheltered and extra care schemes through to care at home and end-of-life care.

Our staff are focused on delivering an excellent service and 95% of our customers are satisfied with the care they receive.

Our care at home business has expanded over the past year, with new contracts in Hampshire, Plymouth and Cornwall, as well as strengthening our presence in Bristol and Devon. We also secured a strategic position on the Hampshire Home Care Framework.

We published our research report 'Becoming a Dementia Friendly Organisation' in collaboration with the Institute of Public Care. The report forms the basis of how we'll make our homes and communities dementia-friendly. More than 250 of our customers and staff are Dementia Friends.



95%

of our care customers are satisfied with the service they receive



250

of our customers and staff are Dementia Friends

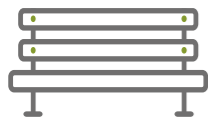


We are building new homes in areas where people want to live.



£153m

invested in building 1,280 new homes – the most we have ever delivered in a single year



£33m

spent on improvement works to homes and communal areas



150

customers bought their first home

We reached our target of delivering 2,700 new homes under the 2011–15 Affordable Homes Programme, meaning Guinness made one of the largest contributions to new housing in the sector.

Of the 2,700 homes we built:

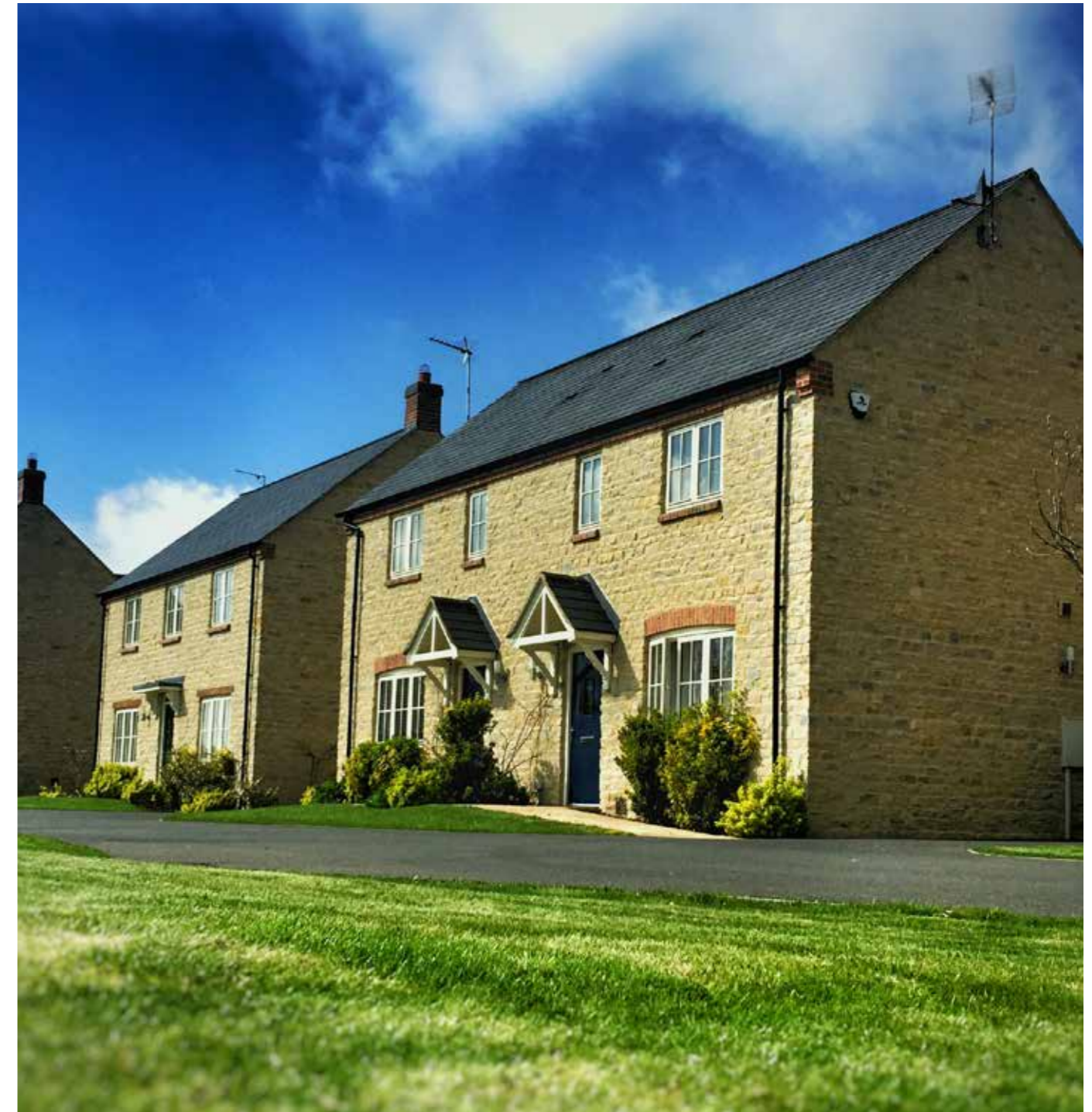
- 78% were for social or affordable rent
- 18% were for shared ownership
- 4% were for outright sale.

Importantly, where we build homes for outright sale, we reinvest every penny back into our core business: providing great services and delivering more affordable homes.

We are proud of our track record and ambitious for the future.

“ We’re so happy here – our old house was damp and draughty and this is the first time we’ve had a proper enclosed garden that’s safe for our daughter, Ava, to play in. ”

Rebecca and Chris Luke moved into one of 15 affordable new homes in Bradninch, Devon.



As well as developing new homes, we're committed to ensuring our housing stands the test of time.

We invested over £33 million in maintaining and improving our existing homes and open spaces.

In addition, we refurbished 90 flats at Cooper House in Manchester, creating modern, energy-efficient homes for our customers, and our work was shortlisted for a range of prestigious national awards. Meanwhile, a significant redevelopment project at Matthias Court in Salford will see a former student accommodation block converted into 119 homes for affordable rent.

We also entered the final phase of our programme to redevelop Loughborough Park in south London, providing 487 homes for social and affordable rent and shared ownership.

We were shortlisted for the Social Housing Provider of the Year Award at the Inside Housing Sustainable Housing Awards. We installed cavity wall insulation in more than 1,800 homes and loft insulation in more than 160.



£1.3m

in grants obtained to improve insulation in our homes



1,700

boilers have been replaced, saving those customers up to £340 a year each



Our success is because of our staff. It's their talent and commitment that drives the organisation.



We want Guinness to be a great place to work; where our people are excited about our future and equipped to reach their potential. We value having a diverse workforce that reflects the communities we operate in and helps us to achieve our objectives.

That's why we invest in our people and their futures. During the year, we achieved the Investors in People Gold award, which reflects our commitment to our people and to creating a satisfying, productive and inspiring work environment.

“ If I had to sum up what it's like to work at Guinness in three words, they'd be: vibrant, professional and rewarding. ”

Gemma French, Housing Officer



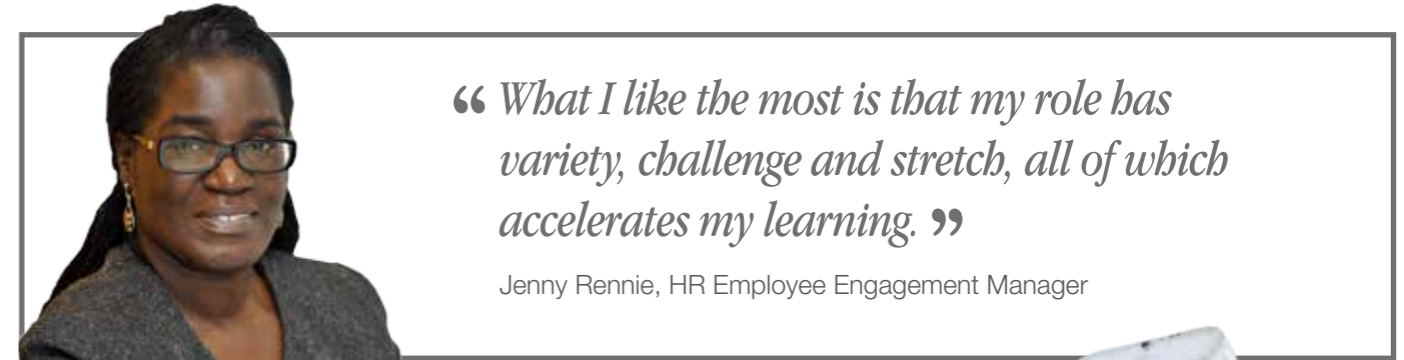
90%

of staff take responsibility for their own learning and development



86%

feel committed to Guinness's objectives



“ What I like the most is that my role has variety, challenge and stretch, all of which accelerates my learning. ”

Jenny Rennie, HR Employee Engagement Manager



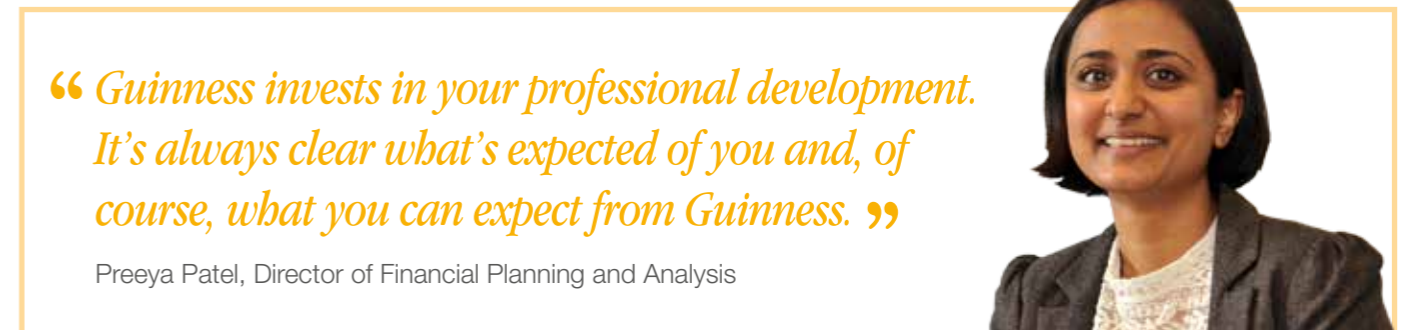
“ Guinness employ more than 40 apprentices all over the country – from plumbers to painters, you can find us in different roles across the business. ”

Matt Bowen, Apprentice Joiner



“ We have high standards, do things professionally, and the culture is open, friendly and honest. ”

Willem Roos, Registered Manager, Bristol



“ Guinness invests in your professional development. It's always clear what's expected of you and, of course, what you can expect from Guinness. ”

Preeya Patel, Director of Financial Planning and Analysis

We reinvest all our surpluses to build more homes – our financial strength enables us to deliver more.

We are in a strong financial position and at 31 March 2015 reported:

- An overall surplus of £48.8 million (compared to £91.5 million in 2013–14, which included £65.3 million surplus from our stock rationalisation programme that year).
- Loan facilities in place totalling £1,430 million, with current borrowing of £1,047 million (excluding fair value adjustments).
- £505 million in reserves and £59 million of available cash. We continue to benefit from low gearing and high interest cover ratios, allowing us to increase borrowing to support investment in existing and new homes.

Our strong financial performance has continued to justify the V1 rating from our regulator, the Homes and Communities Agency.

In 2014–15 we:

- Issued a 30-year secured bond of £150 million, with an additional £100 million retained, at a coupon of 4%.
- Generated over £8 million from our subsidiary, Guinness Homes Limited, through the sales of properties built for the open market. These surpluses are reinvested to provide new affordable homes or to improve our existing homes and services.



£48.8m

surplus for reinvestment in homes and services



£150m

raised by issuing a 30-year secured bond



Value for money is at the heart of our corporate strategy and embedded in the way we do things every day.



£2.4m

savings across 53 contracts



£3.7m

savings through in-house repairs services



3.8

weeks average re-let time – minimising lost rental income

We are committed to demonstrating value for money in everything we do. This is led by the Board, but is a commitment shared across the whole organisation.

In 2014–15 we:

- Invested in IT systems, and in particular implemented single Guinness-wide housing and finance systems, which provide a platform for greater consistency and efficiency.
- Implemented the first phase of a new organisational structure based on service rather than geography.
- Simplified our governance structure to streamline decision-making, while at the same time maximising scrutiny of performance and risk management.

We also:

- Awarded 53 contracts with a value of £19.5 million, which will deliver savings of £2.4 million over the lifetime of the agreements.
- Extended the reach and range of works delivered by our in-house repairs services.
- Rationalised our office space, converting four buildings into new homes for our customers.
- Minimised the time our homes are empty between tenancies – at 3.8 weeks this is better than the average in our sector and means we minimise any rent lost.



We know there will be challenges ahead, but because of our amazing people we have every reason to feel confident about our future.

We've repositioned our strategy – which we've called Destination 2018 – to reflect our priorities as we head into the next three years. We're a customer service business, with a real focus on making sure every customer has a great experience every time they contact us.

By 2018, Guinness will be one of the best service providers in our sector; one of the best employers in the country, and will continue to generate strong operating surpluses so that we can remain a major developer of new homes.

Our objectives for 2015–16 include:

Great service

- Improve customer satisfaction with the services we provide, by delivering them in line with our customer service standards and using feedback to improve services.
- Deliver a consistent, reliable repairs service in a cost-effective way, learning from the feedback we get from our customers.

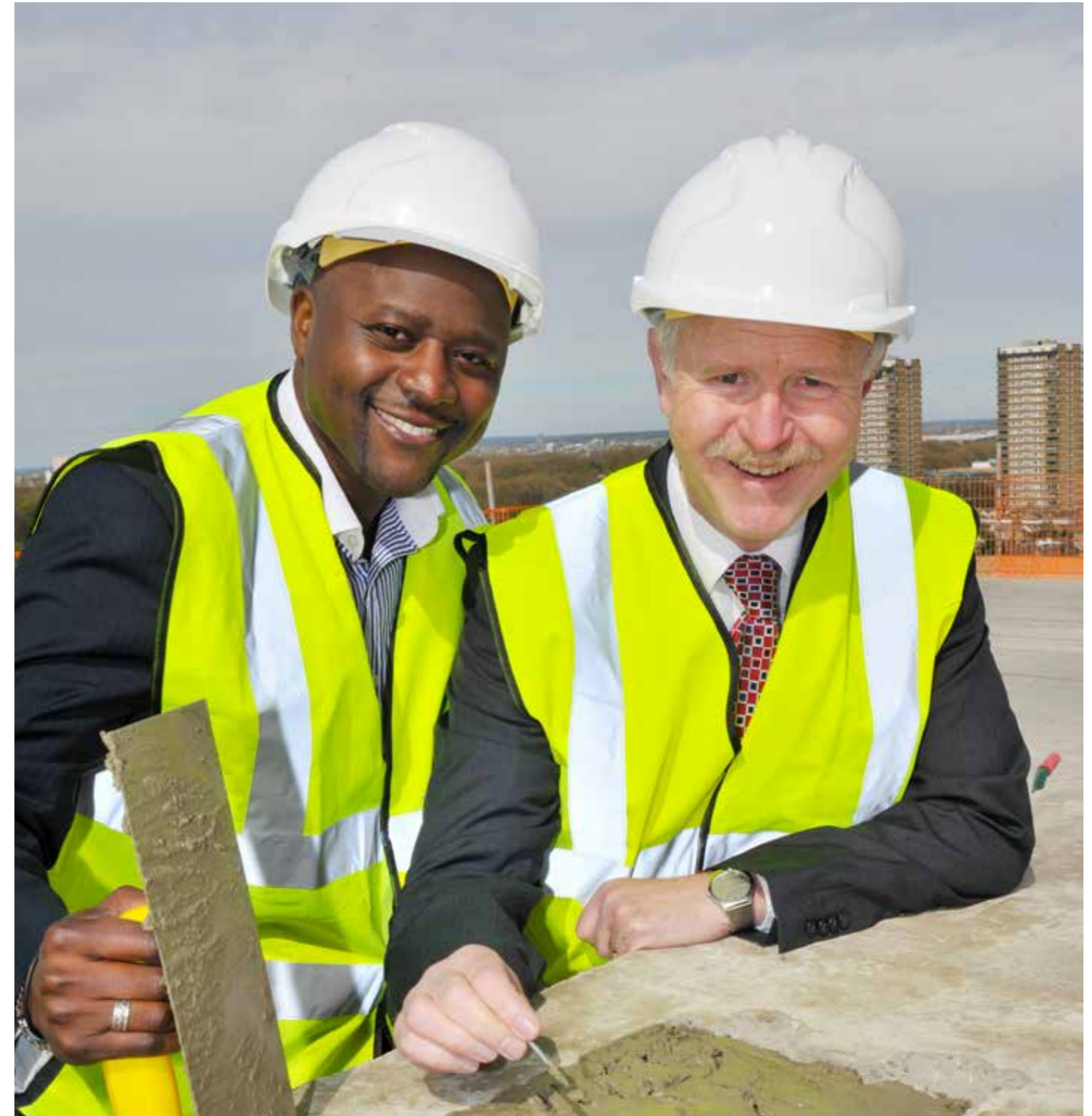
Great homes

- Deliver key regeneration projects at Matthias Court, Manchester, and Loughborough Park, London.
- Develop an attractive offer for older people's housing that promotes independence and quality of life.

Great place to work

- Continue to invest in all our people to ensure they have the skills, knowledge and ambition to deliver our objectives and shape our future.
- Deliver high-quality management information, which enables teams to analyse performance and supports decision-making.

We look forward to continuing the Guinness legacy long into the future.



Lady Amanda Ellingworth

Chair, The Guinness Partnership Limited. Appointed 02.04.07
Member of the Remuneration and Nominations Committee; Member of the Service and Performance Committee; Member of the Home Ownership Committee; Board Member of The Guinness Housing Association Limited; Trustee of Barnardo's and Sir Ernest Cassell Education Trust. Previously Chair of Southwest Pathology; Chair of Caldecott Foundation and Deputy Chair Yeovil Hospital Foundation Trust.

Mr Peter Cotton

Deputy Chair and Senior Independent Director, The Guinness Partnership Limited. Appointed 09.12.09, effective from 01.04.10
Chair of the Remuneration and Nominations Committee; Board Member of The Guinness Housing Association Limited; Chair of Guinness Care and Support Limited Board; Former Non-Executive Director and member of audit, remuneration and customer service committees, Eurostar. Former MD, Scotrail, Gatwick Express, Del Monte UK. Volunteer and Ambassador for Florence Nightingale Hospice. Bereavement counsellor.

Mr Neil Braithwaite

Appointed 17.10.13, effective from 01.11.13
Chair of the Group Audit and Risk Committee; Member of the Remuneration and Nominations Committee; Chair of Guinness Developments Limited; Chair of Guinness Homes Limited; Board Member of The Guinness Housing Association Limited; Trustee of both Barnardo's and its pension scheme; Chairman of the Brathay Trust; Governor of a number of primary & secondary Co-operative Academies in Leeds and Stoke-on-Trent. Former Managing Director – Specialist Retail Businesses for the Co-operative Group.

Mr Jim Dickson

Appointed 21.07.10, effective from 01.09.10
Member of the Remuneration and Nominations Committee; Chair of the Service and Performance Committee; Chair of the Home Ownership Committee; Chair of The Guinness Housing Association Limited Board; Former CEO and Managing Director of Oxboode Housing Association; Trustee of First Base (London); Board Member of Severn Vale Housing Society.

Mr Simon Dow

Appointed 01.10.12
Chief Executive The Guinness Partnership Limited; Member of the Group Audit and Risk Committee; Member of Health, Safety and Environmental Committee; Member of the Home Ownership Committee; Board Member of Guinness Developments Limited; Board Member of Guinness Homes Limited; Board Member of The Guinness Housing Association Limited; Board Member of City Response Limited; Board Member of Reall (formerly Homeless International); Chair of London Housing Foundation; Board Member of Bramah House Limited; Chair of Dolphin Square Housing Trust.

Mr Mike Petter

Appointed 13.02.14, effective from 01.03.14
Member of the Remuneration and Nominations Committee; Chair of the Health, Safety and Environmental Committee; Board Member of The Guinness Housing Association Limited; Board Member of Guinness Care and Support Limited; Chartered Engineer; Deputy Chair and Senior Independent Director of the Southern Health NHS Foundation Trust; Director and Chairman of the Considerate Constructors Scheme.

Ms Samantha Pitt

Appointed 01.03.15
Member of the Group Audit and Risk Committee; Member of the Remuneration and Nominations Committee; Board Member of The Guinness Housing Association Limited; Previously worked for the Strategic Rail Authority (a Government Agency); Group Treasurer Network Rail and a trustee of all its pension schemes, a director of various other Network Rail companies and Chair of its Charity Panel.

Ms Catriona Simons

Appointed 01.10.12
Deputy Chief Executive The Guinness Partnership Limited; Member of the Group Audit and Risk Committee; Member of the Service and Performance Committee; Board Member of the Guinness Developments Limited; Board Member of Guinness Homes Limited; Board Member of Guinness Housing Association Limited; Board Member of Richmond Housing Partnership Limited.

Mr Anthony Bell

Appointed 03.06.14. Resigned 31.03.15
Member of the Group Audit and Risk Committee; Member of the Remuneration and Nominations Committee; Board Member of The Guinness Housing Association Limited; Vice-Principal Grimsby Institute of Further and Higher Education; non executive Director with Greater Manchester West Mental Health NHS Foundation Trust; Former Director of Finance at City College Manchester.

Mr Lloyd Clarke

Appointed 24.09.08, effective from 01.10.08. Resigned 03.06.14
Member of the Group Governance Committee; Chair of Guinness Northern Counties Board; Member of the Partnership Services Committee; Former Member of the Committee of Standards in Public Life. Non-Executive Director, Curve Interior Design Limited, Manchester. Retired Chief Executive and Chief Constable of the Ministry of Defence Police; former Deputy Chief Constable West Yorkshire Police.

Mr Christopher Relleen

Appointed 02.04.07. Resigned 30.09.14.
Board Member of Guinness Developments Limited; Board Member of Guinness Homes Limited; Retired Chartered Accountant; former Partner of PricewaterhouseCoopers; Director of Camellia plc; Director of Duncan Lawrie Limited.

Dame Clare Tickell

Appointed 09.12.09, effective from 01.10.10, resigned 31.05.14
Chief Executive, Hanover HA; Member, Office for Public Management's Public Interest General Council; Chair, CVLS Honours Committee; Chair, Help the Hospices Commission into End of Life Care; former Chief Executive of Stonham Housing Association; former Chief Executive of Phoenix House Housing Association.

The Guinness Partnership Ltd

Lady Amanda Ellingworth – Chair
Mr Peter Cotton – Deputy Chair
Mr Neil Braithwaite
Mr Jim Dickson
Mr Simon Dow
Mr Mike Petter
Ms Samantha Pitt
Ms Catriona Simons

Guinness Care & Support Ltd

Mr Peter Cotton – Chair
Dr Claire Feehily
Ms Penny Hayes
Mr Mike Petter
Mr Jeremy Robinson
Ms Linda Sanders
Mr Paul Watson

Guinness Development Ltd

Mr Neil Braithwaite – Chair
Mr Stephen Clark
Mr Leslie Deane
Mr Simon Dow
Mr Christopher Relleen
Mr Richard Reynolds
Ms Catriona Simons
Mr Raj Upadhyaya

The Guinness Homes Ltd

Mr Neil Braithwaite – Chair
Mr Stephen Clark
Mr Leslie Deane
Mr Simon Dow
Mr Christopher Relleen
Mr Richard Reynolds
Ms Catriona Simons
Mr Raj Upadhyaya

The Guinness Housing Association Ltd

Mr Jim Dickson – Chair
Mr Neil Braithwaite
Mr Peter Cotton
Mr Simon Dow
Lady Amanda Ellingworth
Mr Mike Petter
Ms Samantha Pitt
Ms Catriona Simons

City Response Ltd

Mr Malcolm Rogers – Chair
Mr Ian Beck
Mr Lee Bolton
Mr Simon Dow
Mr Colin Greenwood
Mr Paul Roberts

Group Audit & Risk Committee

Mr Neil Braithwaite – Chair
Mr Paul Avis
Mr Anthony Bell
Mr Michael Biles
Mr Simon Dow
Dr Claire Feehily
Mr Dick Panter
Ms Samantha Pitt
Mr Malcolm Rogers
Ms Catriona Simons

Remuneration and Nominations Committee

Mr Peter Cotton – Chair
Mr Neil Braithwaite
Mr Jim Dickson
Lady Amanda Ellingworth
Mr Mike Petter
Ms Samantha Pitt

Service and Performance Committee

Mr Jim Dickson – Chair
Ms Pauline Davis
Lady Amanda Ellingworth
Mr Ted Hamilton
Ms Debbie Hay
Mr Ricky Scipio
Ms Catriona Simons

Health, Safety and Environmental Committee

Mr Mike Petter – Chair
Mr Simon Dow
Ms Michaela Jordan

Home Ownership Committee

Mr Jim Dickson – Chair
Mr Paul Aviss
Mr Simon Dow
Lady Amanda Ellingworth
Mr Malcolm Rogers

Group Chief Executive

Simon Dow

Appointed: April 2001

Deputy Group Chief Executive

Catriona Simons

Appointed: December 2009

Executive Director of Customer Services

Margaret Dodwell

Appointed: December 2008

Executive Director of Asset Management

Ian Joynson

Appointed: November 2014

Executive Director of Property Services

Paul Roberts

Appointed: June 2012

Executive Director of Investment & Commercial

Raj Upadhyaya

Appointed: November 1997

Managing Director, Guinness Care and Support Limited

Paul Watson

Appointed: December 2007

Great services, great homes and a great place to work



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www.guinnesspartnership.com

The Guinness Partnership Ltd is a charitable Community Benefit Society No. 31693R Registered in England and is Registered Provider of Social Housing No. 4729.

