

# Our social value policy



Here we explain what we mean by social value and how, through the way we work, we strive to improve the wellbeing of our customers and communities.

## What we mean by social value

As a housing provider investing in homes, we have a significant opportunity to create social value: more jobs, stronger local economies, healthier residents, vibrant communities and supporting an environmentally sustainable future. Social value is the value that stakeholders experience through changes in their lives, the benefits to society which are generated from particular activities.

## What are our social value priorities?

We are committed to delivering social value across our services and our social value priorities relate to three themes:

- Housing choice - providing a wide range of homes to meet needs and aspirations through the delivery of new homes and the provision of a range of home rental and ownership options.
- Supporting our customers across five key domains: digital inclusion, financial inclusion, jobs,

skills and enterprise, health and wellbeing and tenancy sustainability

- Supporting the creation of thriving and resilient communities through innovative social investment projects including the LoCal Homes Factory, Innovation Way and Holiday Kitchen.

#### **How will we do this?**

In creating as much social value as possible we will:

- Consider social value as part of our procurement process. We will work with our contractor partners to deliver social value while they deliver the main element of their contracts
- Support local economies in the areas we work through focusing on local employment, buying locally and building local partnerships
- Commit to protecting our local environment through minimising waste and energy consumption and using resources efficiently
- Involve our customers to find out what they think and what matters to them
- Measure the impact of our activities so we understand how much social value we are creating. This will help us take informed decisions to try and make even more of a difference.

#### **Monitoring how we are doing**

We will:

- Track the social value commitments made by our contractors to make sure they are delivered.
- Measure how much of a difference we are making to our customers lives across the five key domains of digital inclusion, financial inclusion, jobs, skills and enterprise, health and wellbeing and tenancy sustainability
- Actively ask our customers how we are doing against our commitments
- Produce an annual Social Value report to celebrate and share our achievements.

For any queries about social value work, please [email Sian Every](#).

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