



CANDIDATE PACK FOR CHAIR OF THE BOARD



KIM WRIGHT – CHIEF EXECUTIVE, BRENT COUNCIL

Thank you for your interest in applying for the role of Chair of the Board for i4B Holdings Ltd and First Wave Housing Ltd, Brent's two wholly owned housing companies.

i4B Holdings Ltd (i4B) was set up in November 2016 and is the Council's wholly owned housing company. The Company was set up with the purpose of acquiring, letting, and managing a portfolio of affordable, good quality private rented sector (PRS) properties. This enables the Council to either prevent or discharge its homelessness duty and therefore reduce homelessness and temporary accommodation costs, as well as providing affordable, good quality homes and investing to deliver regeneration and financial benefits for its Shareholder, Brent Council. As a wholly owned Local Authority Company, i4B operates at arm's length from the Council.

In October 2017 the former Arm's-Length Management Organisation (ALMO), Brent Housing Partnership (BHP), was brought back into the Council. The majority of properties managed by BHP belonged to the Council, but BHP owned some properties in its own right. The Council decided to set up a new Company to manage these properties: First Wave Housing Ltd (FWH). The Council is the sole Guarantor of FWH, which has Registered Provider status and manages a small stock.

The two companies share the same medium- to long-term business objectives and Board membership. These objectives are:

- Increasing the supply of affordable housing in the borough;
- Running a viable business;
- Delivering safe and sustainable homes; and
- Providing a consistently good housing service.

Board meetings are held on a monthly basis, with no meeting in August and an additional business planning session in December each year. Meetings are usually virtual with the strategy session in person. In addition, the Chair is required to attend other meetings including a bi-annual Shareholder/Guarantor meeting and Council committee meetings as required. The current Board membership is as follows:

- The Chair of the Board is an independent voting Director.
- Two of the Board members are senior officers from Brent Council, currently the Corporate Director of Resident Services and the Director of Public Health.
- One Board member is a Councillor from Brent Council.
- The final Board member is an independent non-executive Director.

Both Boards work to provide the strategic direction and leadership for the companies. The companies are business-focused and have values that reflect their social and community purpose. The successful candidate will be able to effectively engage with all members of the Board as well as with the Shareholder/Guarantor, bringing their expert knowledge and experience to help inform decision-making. They will also provide strong and clear leadership.

This pack provides further information about i4B Holdings, First Wave Housing and the role. If you would like to discuss the role further please contact Sadie East, Director of Transformation (Sadie.East@brent.gov.uk) or Luke Judd from our recruitment partners at Starfish Search (luke.judd@starfishsearch.com).

Thank you for your interest and I look forward to receiving your application.

Best wishes

Kim Wright
Chief Executive, Brent Council

ABOUT I4B HOLDINGS LTD

i4B Holdings has developed from its starting point in 2016 as a vehicle for the London Borough of Brent to acquire PRS accommodation at arm's length in order to provide stable and high-quality housing options for homeless individuals and families at affordable rents. The Council's Cabinet agreed a Temporary Accommodation Reform Plan in March 2016, which identified a number of new approaches to support homeless families and help reduce the Council's dependence and expenditure on temporary accommodation. One of the key initiatives agreed to was to begin a PRS programme and incorporate a new wholly-owned Company for the purpose of delivering PRS housing to residents on the housing needs register who have insufficient means to provide their own private sector housing solution. Since then, i4B has cultivated a portfolio of properties through an ongoing acquisition programme, with a mixture of properties in Brent, Greater London, and the Home Counties.

i4B has a Service Level Agreement with Brent Council/Brent Housing Management to carry out housing management services for the majority of its stock. The current SLA runs until the end of March 2025. The company also has a contract with Mears to provide housing management services for its stock in the Home Counties.

The Company's PRS stock is made up of 432 units. 353 units are managed by Brent Housing Management; these are mostly in Brent with 46 properties in neighbouring boroughs. The remaining 79 units are managed by Mears, with the majority of units in the Home Counties north and west of Brent – predominantly in Hertfordshire, Luton, Milton Keynes and Slough. Properties are let at the lowest of Local Housing Allowance (LHA) rates and affordable rents i.e. 80% of market rents.

In addition, i4B owns a 153-unit block in Wembley Park which is let to public sector key workers. The block is fully let aside from a small number of void properties due to re-lets. Rents are set at up to 65% of market rate, and the block has been operational since early 2021.

The companies have a shared development strategy which, alongside i4B's ongoing acquisition programme, includes a willingness to consider the purchase of larger blocks through bulk purchase or Section 106 opportunities, as well as more bespoke schemes such as delivering adapted properties or housing for refugees using GLA funding.

Current challenges for the companies include stock de-carbonisation, tenant satisfaction and increasing acquisitions to support the Council in meeting demand from homeless households.

For more details please see: <https://www.brent.gov.uk/housing/i4b>

ABOUT FIRST WAVE HOUSING LTD

First Wave Housing was established in October 2017 to manage the property portfolio previously owned by Brent Housing Partnership (BHP). Brent Housing Partnership was an ALMO which provided Housing Management services for Brent Council. The new Company was formed after the decision was made to bring Housing Management services back into the Council. First Wave Housing has Registered Provider (RP) status, unlike i4B, so the two Companies operate independently of one another.

FWH owns a total of 216 properties, all of which are in Brent and managed by Brent Housing Management. Of these, 166 are Settled Homes properties, 45 are market rented, and 5 are General Needs. All properties are managed through a Service Level Agreement with Brent Council/Brent Housing Management.

Historically, FWH has not acquired additional properties; however, as an RP, there are grant opportunities which are available to it and not to i4B. Therefore, FWH remains available to pursue acquisition opportunities where appropriate.

Settled Homes properties are a form of long-term temporary accommodation which were purchased with a grant providing tenants with protected rights including the right to buy their home. The long-term plan is for rents at these properties to converge on affordable rents and then be converted to assured tenancies.

In April 2022, FWH transferred 84 social rented units to the Council and 25 intermediate rented units to i4B, as part of the transfer of Granville New Homes to facilitate remedial fire safety and water penetration works at the blocks.

For more details please see: <https://www.brent.gov.uk/housing/first-wave-housing>

BOARD CHAIR ROLE DESCRIPTION

Board members are jointly responsible for the overall direction and control of the affairs of the Companies. The Board always acts in the best interest of i4B and FWH. The role of the Board is to determine strategy, direct, control, scrutinise and evaluate Company affairs. The Board sets the core values and aims of each Company.

Post:	Chair of the Board
Responsible to:	The Cabinet, Brent Council
Responsible for:	Acting in the capacity of Chairperson and Director under the Companies Act and determining strategic direction and policy, directing the affairs of both Companies, sharing responsibility and accountability for Board decisions, and acting only in the interests of the Companies as a whole and their Shareholder/Guarantor.
Term:	As determined for each form of membership (Local Authority Nominee; Tenant and Independent member) by the Companies' Articles of Association.
Remuneration:	£18,000 is payable, paid monthly and subject to attendance and performance requirements.

PURPOSE OF THE ROLE

As Chair of the Board to provide leadership, strategic direction and collective accountability for the development and delivery of the companies' business plans in line with the strategic objectives of the Shareholder/Guarantor and in the interests of their customers and stakeholders.

INDIVIDUAL COMMITMENT

The Chair will be expected to:

- Build good working relationships with and provide leadership to the Board, Council and management team.
- Chair monthly Board meetings effectively and efficiently, and approve the annual cycle of Board meetings and meeting agendas.
- Contribute to meetings effectively and undertake appropriate background reading.
- Ensure that the Board incorporates the right balance of skills, knowledge and experience needed to govern and lead the companies effectively.
- Ensure that Board members are fully engaged and fulfil their duties, and that decisions taken by the Board are in the best interests of the companies and their Shareholder/Guarantor.
- Ensure that decisions taken by the Board are implemented.
- Represent the companies at meetings with the Shareholder/Guarantor.
- Hold stakeholders to account for the delivery of strategic objectives.
- Maintain careful oversight of any risk to the reputation and/or financial standing of the companies.
- Commit to continuous professional development to manage and appreciate the key business activities, risks and drivers in the sector.
- Act as an ambassador for the companies and as a champion of the companies' customers.
- Observe the Board Code of Conduct and not do anything to undermine the work or good name of either company, declaring all relevant conflicts of interest and significant changes in personal circumstances, and acting with integrity and accountability.
- Facilitate the appraisal and implementation of new opportunities and business streams where appropriate.
- Attend all Board and Committee meetings.
- Attend bi-annual Shareholder/Guarantor meetings and Council meetings (e.g. Cabinet, Audit & Standards Advisory Committee, Scrutiny Committees) as required.
- Respond promptly to requests regarding Company work.
- Attend occasional site visits, tenant events and ad hoc meetings as required.
- All other duties as are reasonably commensurate with the role.

COLLECTIVE BOARD OBJECTIVES

- Ensure effective governance of the companies in line with best practice and within the legal and regulatory frameworks the companies operate within.
- Contribute to and ensure compliance with the vision, mission and values of the companies and Council.
- Scrutinise and approve the companies' annual business plans, together with their budgets, and regularly monitor performance against strategic objectives and key performance indicators.
- Ensure a framework of delegation and systems of internal control are in place, which enable all risks to be identified, assessed and managed.
- Establish and keep under review a schedule of significant matters specifically reserved for the Board's decision which cannot be delegated to executive staff or committees.
- Keep under review a suite of company policies.
- Take collective responsibility for decisions made by the Board.
- Conduct regular self-assessments to ensure the Board has sufficient knowledge and expertise.
- Work to achieve an equitable balance between the interests of current and future tenants, leaseholders and service users in line with contractual, legal and regulatory requirements
- Approve the Companies' annual statutory accounts following the end of the financial year, including approval of accounting policies and consideration of any matters raised in the External Auditor's management letter.
- Monitor and drive effective operational and financial performance.
- Ensure the companies comply with all legal, statutory and regulatory obligations, including requirements imposed FWH by the Regulator of Social Housing in the exercise of its powers.



PERSON SPECIFICATION

Candidates must have the ability to allocate sufficient time to Company business.

Brent Council and the i4B/FWH Boards value the diversity of Brent's community and aims to have a workforce that reflects this, and therefore encourage applications from all sections of the community.

EXPERIENCE & KNOWLEDGE

- Experience of operating at a senior leadership level, demonstrating relevant professional or business skills, required to support the success of the Companies.
- Board level experience gained at an executive or non- executive level with the ability to deliver effective governance.
- Strong commercial acumen gained in a complex organisational setting.
- Experience of working effectively with a broad range of stakeholders to build trust, achieve consensus and deliver progress.
- Demonstrable commitment to delivering customer satisfaction and a commitment to supporting diverse communities.
- A good understanding of the social, economic and political context in which the companies operate.

Desirable experience includes:

- Experience working in the housing sector.
- Financial experience & expertise.

SKILLS & ABILITIES

- Analytical with the ability to deliver evidence-based decisions and exercise independent judgement.
- The ability to think and act strategically to aid long-term planning.
- Strong communication and interpersonal skills with the ability to simplify complexity.
- Ability to challenge constructively while respecting the roles, views and feelings of others.
- Able to form consensus and take collective responsibility.
- Ability to assess risk and advise on proportionate mitigation.
- Acts with integrity and honesty.
- Able to assess the housing needs of the London Borough of Brent and work on behalf of the companies to address these issues.
- Ability to act as an ambassador for the Companies internally and externally



FURTHER DETAILS AND HOW TO APPLY

Remuneration is £18,000 p/a for 2 days per month.

Board meetings are held on a monthly basis, with no meeting in August and an additional business planning session in December each year. Meetings are usually virtual with the strategy session in person. In addition, the Chair is required to attend other meetings including a bi-annual Shareholder/Guarantor meeting and Council committee meetings as required.

If you are interested in becoming the Chair of the Companies' Board of Directors you will need to provide a CV and supporting statement (four pages maximum) outlining the skills and experience you can bring to the role.

You will need to apply via the job listing on the Starfish Search website at <http://starfishsearch.com/jobs/brent-chair-fw/h/>

The closing date is 22nd October 2023.

If you would like more information on the role please do not hesitate to contact Luke Judd from our recruitment partners Starfish Search on 07435 270 659 or luke.judd@starfishsearch.com.

