
How we work

A brief guide to Peabody's
set up, governance and funding

THAMESMEAD 

 Peabody



Welcome

Thank you for taking the time to find out more about how Peabody works and how that relates to our work here in Thamesmead.

Peabody has been looking after many areas of Thamesmead since 2014. This includes 5000 homes, shops, commercial properties, the parks and waterways.

In that time, our team has spent lots of time listening to the local community and we have learnt that accessing information about our plans, how we work and what are priorities are isn't always as straight forward as it should be. We are committed as an organisation to learn and grow from the feedback that so many of you have given us and this booklet, in part is in response to that feedback.

We wanted to create a simple and easy to understand document which sets out how we are organised, how we are funded and what our purpose is, particularly in relation to our work in Thamesmead.

We are also striving to be more transparent in our decision making, and again we hope this booklet will go some way to demystifying those processes and give people a better understanding of what we do and why.

John Lewis
Executive Director of Thamesmead



Peabody is one of the oldest and most well-known housing associations in the UK.

We're a not-for-profit organisation, meaning we're guided by the long-term value that our work brings to our communities. Any surplus we make is reinvested into our properties, services, and other buildings and spaces we own.

We're committed to providing great homes, good and responsive services, and making a positive difference to communities.

Our mission is to grow and look after the town for the long term. This means investing Thamesmead's buildings and its remarkable landscape, and creating new opportunities for local people.

How we are funded

Peabody is a not-for-profit organisation which means that any money we make is reinvested to benefit the area. We create long-term, sustainable, social value in local areas. This means we look at the value that something will bring to Thamesmead as a whole and not just about how much money it might bring in.



We generate revenue through rental income on our housing and commercial properties. This money goes towards day-to-day issues like maintenance, housing management, and the open spaces. It also pays for the running costs of our offices and pays our staff.

As a not-for-profit organisation, we do not pay out dividends or extract money for shareholders. If we do have a surplus after all these things are paid for this money is invested back into our properties, services and other assets.

We also borrow money against some of our many assets and this money is used to fund new homes to rent and buy. The money we generate from sales helps to create mixed neighbourhoods, and funds other investment.

In Thamesmead, the surplus we make from our commercial properties also helps to maintain the canals, lakes, parks and other buildings and structures which don't create income themselves. This includes things like parts of the Thames river wall, Broadwater dock and the clock tower in the town centre.

Peabody Community Foundation (PCF)

The Peabody Community Foundation raises money and are able to apply for grants and other funding to be able to offer services more than just housing.

This includes employment support, training, youth and young families services as well as health and well being programmes and programmes for the vulnerable and elderly.

We are also required by our regulators to publish our accounts in an annual public report and set out all our income, expenditure, borrowing and assets in one document.



You can read this year's annual report by scanning the QR code below



If you want to know more, there is lots more information on our governance and how we are organised please scan the QR code



How we are organised

Peabody Trust is a charitable Community Benefit Society. We have charitable status and are regulated by the Financial Conduct Authority and the Regulator of Social Housing. We are a registered social housing provider, with regulated rent levels and standards.

While we are one Peabody, there are many different entities that work across different sectors and carry out different roles and have different functions.

Teams in Thamesmead all work under one Executive Director to ensure we are all working toward the same goals. This means that the below teams all form part of the Thamesmead Directorate, which is a distinct part of the organisation to recognise the very unique character of our ownership in Thamesmead.

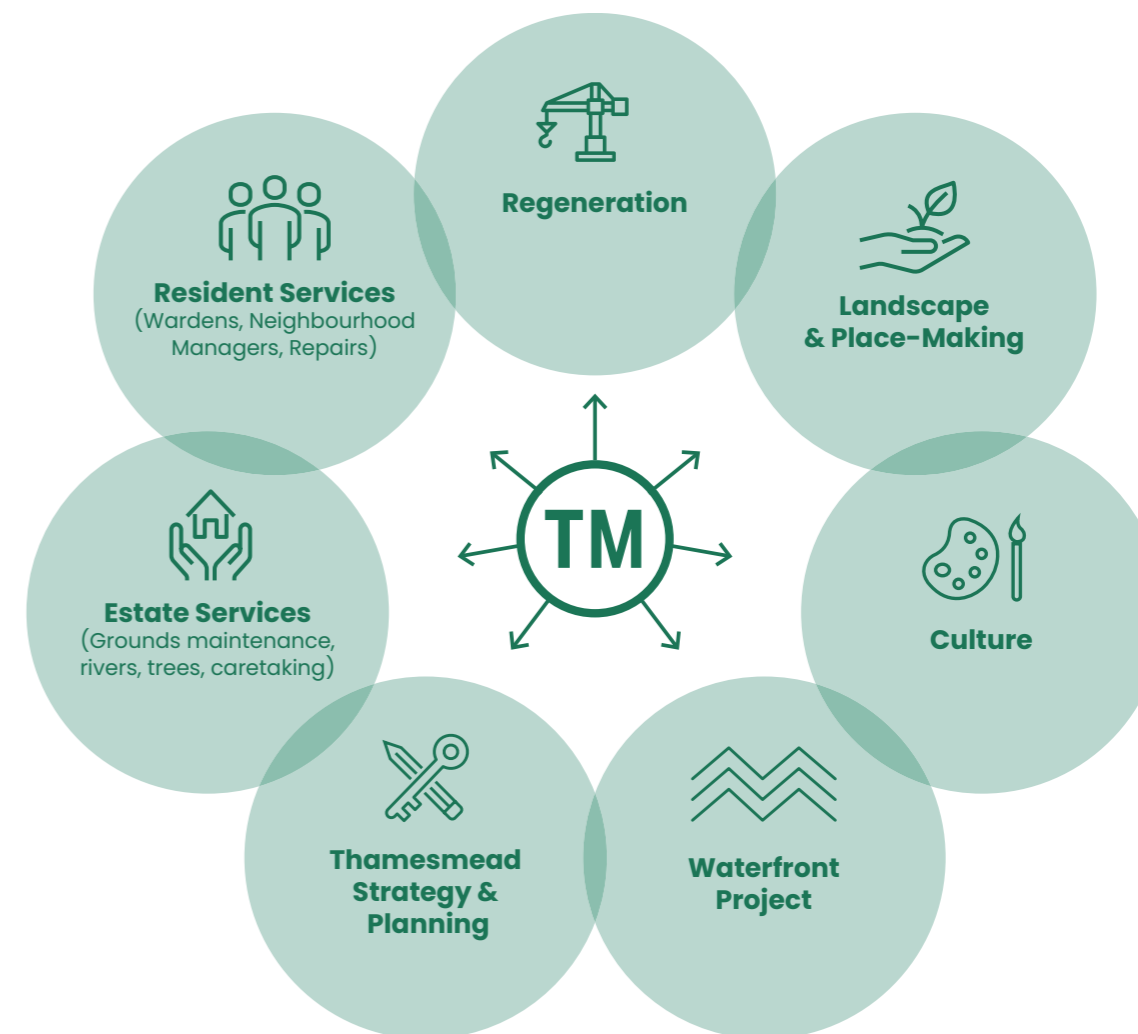
The Peabody Community Foundation (PCF) runs all the support services in the community, including employment and training support, health and well-being, young people and older people's services. PCF is very active in Thamesmead, creating opportunities for local residents and supporting the most vulnerable.



You can learn more about the Peabody Community Foundation by scanning the QR code



You can view our legal structure which sets out the different legal entities and how they are organised, by scanning the QR code



How we are governed

The Board is our governing body and has overall responsibility for the Peabody Group.

It is responsible for:

Setting the strategy for the Peabody Group

Achieving our Group's objectives

Risk control and management

Ensuring effective systems of governance and internal control

Ensuring that all business within the Group is conducted in line with our constitution and meets the requirements of the relevant acts and standards set by our regulators



You can find out more about our Board and its current membership, including our three resident board members by scanning the QR code

Executive Team

The day-to-day management of Peabody is delegated by the Board Members to the Chief Executive and the Executive Team.

Committees

Peabody has seven Committees of the Board: Audit and Risk; Nominations and Remuneration; Finance and Treasury; Communities; Development; Thamesmead and Customer Services.

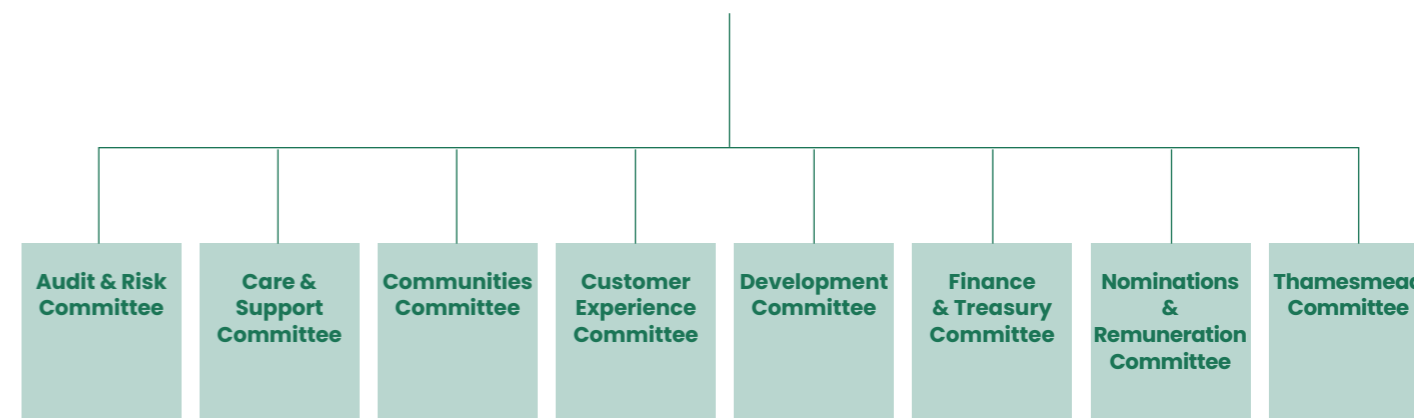
As you will see, there is a specific committee for Thamesmead and their purpose is to provide oversight and delivery of the Thamesmead Strategic and Delivery Plans, maintaining and realising an ambitious long-term vision and plan for Thamesmead.



You can learn more about Peabody and how it is governed by scanning the QR code



Ian McDermott – Peabody Chief Executive



Peabody in Thamesmead



240 hectares of
parks and green
space



7km of canals;
five lakes;
5km of river frontage



Thamesmead is the same size as central London with a population of 45,000 people.

The town has more than double the amount of green space per person than the London average. Its landscape includes 240 hectares of parks and green space; 7km of canals; five lakes; 5km of river frontage and 54,000 trees. In 2014, the three main organisations in Thamesmead (Gallions Housing, Trust Thamesmead, and Tiflen Land) joined the Peabody Group. This meant that Peabody took ownership of 65% of the land, including managing 5000 properties, maintaining the parks and lakes as well as managing the commercial and community buildings.

Regenerating Thamesmead

Our mission is to improve, grow and look after Thamesmead for the long-term.

We will use our expertise to make a lasting contribution to the physical, environmental, and social wellbeing of the area, for the community today and future generations

Our vision is for Thamesmead to finally reach its potential as London's new town.

Key elements of Peabody's regeneration programme

Peabody's regeneration of Thamesmead is one of the most comprehensive programmes in the UK. We expect some £10bn to be invested in the area over the next two decades to transform this neighbourhood.

Our long-term regeneration of the neighbourhood will create around 20,000 new homes; thousands of new jobs; a wealth of leisure, cultural and commercial facilities; improved green spaces and waterways; and better connections with London and the South East.



Stewardship

Peabody is looking after Thamesmead for the long term, ensuring lasting social, environmental and economic benefits across the community.

We are committed to improving and maintaining homes, public buildings and commercial spaces. Our work includes bringing underused spaces back to life, and using quality materials in new schemes that age gracefully and are easy to repair and maintain.

We are working hard to enhance and manage Thamesmead's unique green spaces and waterways – not only to improve people's health and wellbeing, but also to manage the effects of climate change. Our Living in the Landscape framework published in 2020, outlines our approach to managing these spaces now and for years to come.



You can read more about Living in the Landscape by scanning the QR code

The Thamesmead Plan

Peabody launched its plan for Thamesmead in 2018. This plan describes our 30-year vision and mission in the area which includes taking a 'whole place approach' to achieving that vision. That means we're considering all the things that make somewhere a great place to live, like cultural and social spaces, community services and activities, housing, commercial and retail opportunities, green spaces and making sure all of this creates opportunities for local people as well as attracting new people to the town. We also set ourselves five short-term goals for 2018 – 2023.





Improve the lived experience

To improve the day to day experience of living in Thamesmead. This means sorting out the basics, making sure people have comfortable homes that are well maintained, with access to great communal spaces.

Create growth and regeneration

To use our land and assets effectively, for the benefit of the area and the people who live there.

This means creating new homes, providing a stronger leisure and retail offer in the town, and ensuring our commercial and industrial portfolio generates income and boosts the local economy

Improve the quality and use of the landscape

To make Thamesmead into one of London's most bio-diverse and sustainable urban living environments; and increase the number of people who visit and enjoy the unique parks and waterways.

Make great culture part of everyday life

To make culture part of everyday life in Thamesmead, using it to celebrate Thamesmead's identity and create confidence and excitement in the future.

This means putting culture at the heart of everything we do in Thamesmead, supporting and connecting local talent as well as making space and opportunities for artists to come into the area.

It also means helping to give Thamesmead a voice which can be heard across London to help build positive perceptions about the area.

Support people to be happier, healthier, and wealthier

To support people living in Thamesmead to make the most of the changes that are happening in their area; and to make sure Thamesmead's greatest asset – its people – are at the heart of this change.



You can read the Thamesmead Plan in full by scanning the QR code

These are the goals that we use to plan and monitor the regeneration's success. We also have an independent evaluation programme, run by ARUP which seeks to measure the success of the regeneration as we go along.

Working with people

We are committed to working with the Thamesmead community to help us shape our projects and programmes.

This can take various forms from light touch engagement such as informal drop-ins where members of the community can pop-in, tell us what they think without too much time commitment to more in-depth engagement such as 'co-design' groups like the Thamesmead Festival Steering Group, The Community Design Collective and the Pathways to The Thames Working Group.

These groups work closely with the project/production teams to deliver the project alongside Peabody and its partners as community representatives.

THAMESMEAD 



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