

## ORBIT CAPITAL PLC RNS

### Orbit Capital PLC maintains robust performance for the year ending 31 March 2025

#### Publication of Financial Statements

10th September 2025

Orbit Capital PLC ('Orbit Group', 'Orbit' or the 'Company'), one of the UK's largest providers of affordable housing, has maintained its robust financial performance for the year ending 31 March 2025.

#### Highlights

- **Group turnover increased to £408 million** (2024: £391 million), driven by increased rent and strong shared ownership sales.
- **Operating surplus of £105.2 million** (2024: £110 million), reflecting increased investment in maintenance and remediation works.
- **Operating margin excluding fixed asset sales at 19.7%** reflecting our strong focus on improving our existing stock and inflationary cost pressures (FY2024: 22.7%)
- **Revenue reserves increased to £1,008 million** (FY2024: £961 million) underpinning a strong balance sheet position
- **£149 million invested in maintaining and improving our existing homes** (FY2024 £119.4 million)
- **Reaffirmed A3 stable credit rating by Moody's**
- **Reaffirmed G1/V2 rating by the Regulator of Social Housing**

#### Financial Highlights

We have retained our robust financial position, despite continuing to operate within a challenging economic environment. Turnover was higher year-on-year at £408.2 million, primarily driven by the annual rent increase. Turnover from property sales remained stable with a strong market for our shared ownership product, and we delivered 901 new homes to support wider housing need, 87% of which were affordable.

However, our operating costs increased by 11.7% to £238 million with inflationary cost pressures and increased maintenance costs resulting in pressure on our operating margin. This was reflective of our commitment to invest in our homes and put customer needs first and foremost. It was also impacted by inflation and an extended review of our complex buildings, which identified the need for improvement works. Investing in our homes to ensure the homes we provide are of the standard we and our customers expect is fundamental to our strategy, and we will continue with high levels of investment and an ambitious programme of capital works in future years.

We generated additional reserves of £52.7 million and secured £130 million in additional revolving credit facilities as well as extended liquidity on a further £535 million, providing a solid position to deliver against our strategic ambitions.

In addition, we continued to support our Better Days programme, under which our commitment to social purpose goes beyond that of landlord and developer, and works to improve the long-term prospects of our customers through financial inclusion, mental health, employment, skills, and digital support.

## Strategic Progress

Orbit has made significant strides in delivering its 2030 Strategy, which was launched at the beginning of the financial year. The strategy sets out a bold ambition to provide amongst the best customer experience of any housing association in the UK, underpinned by investment in safe, sustainable, and affordable homes.

Key strategic developments include:

- Launch of the **Everyday Excellence** transformation programme to embed operational excellence and customer-centricity, and deliver better customer outcomes
- Establishment of a **Common Board** structure to streamline governance and align strategic oversight across Orbit Group and Orbit Housing Association.
- Appointment of **Stephen Jack OBE** as Group Chair and two Orbit customers, **Maxwell Doku** and **Sayo Ogundayo**, as Non-Executive Directors, reinforcing Orbit's commitment to customer voice in governance.

## Other Achievements:

- **£26.3 million of Social Value** delivered in addition to the day-to-day social-focused services we provide to our customers
- **Launch of three new Community Hubs** offering face-to-face support for finances, health, and employment
- **Delivery of 6,367 customer support interventions** through our Better Days programme
- **78% colleague engagement score**, with 81% proud to work for Orbit and 77% recommending Orbit as a great place to work
- **Introduction of talent accelerator programmes for underrepresented groups** and expanded mentoring and coaching initiatives
- **901 new homes delivered, of which 87% were affordable**
- £217.8 million investment in homes under construction, providing much needed new affordable rent and shared ownership properties for customers in the future.
- **Awarded HBF 5-Star Housebuilder status** for the second consecutive year, with a 96% customer satisfaction score
- **Awarded In-house Research 2025 Gold Award for Customer Satisfaction** and achieved **84 Net Promoter Score for Orbit Homes**

- **Secured £5 million in grant funding under the Warm Homes: Social Housing Fund Wave 3** to improve energy efficiency in 600 homes
- **87.84% of our properties are now at EPC band C or above**
- **Procurement of new repairs and maintenance contracts started**, with new partnerships expected to commence in 2027
- **36% reduction in carbon footprint** since 2018/19 baseline
- Continued progress on the **30by30 biodiversity target**, with 18.7% of green spaces now managed for nature.
- **Ongoing excellence in Risk and Compliance, and Health and Safety** with RoSPA Gold Award for the seventh consecutive year

**Commenting on the results Jonathan Wallbank, Group Finance Director, said:**

“The year’s results reflect our strategic focus on long-term sustainability and delivering value for money across the organisation.

“Despite facing a challenging economic landscape, we have upheld a strong financial position and further strengthened our reserves. Our liquidity position remains robust, and our financial strength has grown, setting us up well to continue on the ambitions set out in our 2030 Strategy with confidence and momentum.”

**Phil Andrew, Orbit Group Chief Executive added:**

“This has been an important year for Orbit and a pivotal chapter in Orbit’s transformation journey. Through the launch of our 2030 Strategy and the Everyday Excellence programme, we’ve laid strong foundations for long-term change.

“We have delivered over 900 more affordable homes, reshaped our governance structure with the customer at its heart, invested £149 million in our existing properties, and generating £26.3 million in social value – all whilst continuing to maintain our focus on sustainability, and compliance and safety.

“While we are only at the beginning of a long-term transformational journey and we remain conscious of the challenges ahead, we are starting to see green shoots of improvement. I’m proud of the pace, resilience, and purpose that our colleagues have shown in driving forward our ambition to offer amongst the best customer experience of any housing association in the country.”

The full Annual Report and Accounts are available on Orbit’s website.

**ENDS**

For further information please contact: Lisa Astle, Director of Communications and Brand, [Lisa.astle@orbit.org.uk](mailto:Lisa.astle@orbit.org.uk) / 07775 633957