Gresham House
Specialist investment

# Gresham House Thriving Residential Secure Income LP

**Public Product-Level Sustainability Report – Part B – 2026**

Sustainability Impact™

## 1. Fund details

| | |
|---|---|
| **Fund name** | Gresham House Thriving Residential Secure Income LP |
| **Manager** | Gresham House Asset Management Limited |
| **Sustainability label** | Sustainability Impact |
| **Date of report** | 1 July 2026 |
| **Reporting period** | 1 April 2025 to 31 March 2026 |

## 2. Sustainability objective

The Fund aims to deliver quantifiable social outcomes through investment into affordable housing, while driving best practice across the sector through the ReSI LP Shared Ownership Charters.

A minimum of 70% of the gross value of the Fund's assets will be invested in line with the Sustainability Impact Objective. Capital not invested in line with the Sustainability Impact Objective may be used to acquire commercial property or other residential tenures that are ancillary to the primary function of such scheme, or the Fund as a whole, as per the Fund's investment restrictions.

**Sustainability Impact Objective Indicator:** Percentage of the gross value of the Fund's assets that is invested into affordable housing per the Government's definition.

## 3. Progress against the sustainability objective

As at 31st March 2026, 99% of the Fund's gross investment was committed to affordable housing under the Government's definition, exceeding the 70% minimum. No ancillary non-qualifying assets were acquired during the period.

Through this activity the Fund delivered additional affordable homes beyond planning obligations, housed further families in permanent affordable homes, and generated estimated affordability savings for residents relative to the private rented sector (see metrics below), advancing the Fund's intended social impact.

## 4. Investment policy and strategy

During the year, the Fund committed to fund 509 new affordable homes across five schemes and acquired a further portfolio of 116 occupied affordable homes. This activity was supported by continued partnerships with developers, housing associations and Homes England.

Delivery progressed well, with 94 homes reaching practical completion and 145 homes occupied, providing these families with permanent, affordable homes and increasing the supply of new affordable housing. This took total occupied homes to over 1,300 by year end, with the Fund now owning or delivering 2,263 homes across England.

**Notes:** The 509 new affordable homes funded in the year comprises 439 shared ownership and 70 social and affordable rent. The 116 occupied homes were all shared ownership, to give 555 shared ownership homes funded in the year.

## 5. Proportion of assets aligned to the objective

During the reporting period, 100% of the Fund's committed capital was invested in accordance with the Sustainability Impact Objective, against the 70% minimum. This is reported on a committed-capital basis, consistent with the Fund's compliance monitoring.

Gresham House
Specialist investment

## 6. Sustainability KPIs and metrics

| Metric | 2025/26 |
|---|---|
| Unrestricted open-market homes delivered as shared ownership per year | **399** |
| Shared ownership homes acquired in the year | **555** |
| Estimated resident saving vs private rented sector | **£3,384** |
| New homes delivered as EPC A | **49%** |
| New homes delivered as EPC B | **51%** |

**Notes:** Where sites have been converted to 100% affordable and funded through Government grant, the figure includes 100% of the site as unrestricted open market. The resident saving is The Good Economy's estimate of the average saving of the Fund's homes compared with renting privately.

## 7. Year-on-year comparison

| Metric | 2024/25 | 2025/26 |
|---|---|---|
| Unrestricted open-market homes delivered as shared ownership | 226 | **399** |
| Shared ownership homes acquired in the year | 236 | **555** |
| Estimated resident saving vs private rented sector | £1,848 | **£3,384** |
| New homes delivered as EPC A | 14% | **49%** |
| New homes delivered as EPC B | 86% | **51%** |

**Notes:** Where sites have been converted to 100% affordable and funded through Government grant, the figure includes 100% of the site as unrestricted open market. The resident saving is The Good Economy's estimate of the average saving of the Fund's homes compared with renting privately.

## 8. Stewardship

The Fund invests through ReSI Homes which in November 2026, approved a new Corporate Strategy for 2026–2029, setting a clear framework for the next phase of ReSI Homes' development. The strategy focuses on five priorities: investment in new high-quality affordable housing through strong partnerships; strengthening customer service and embedding resident voice; maintaining robust governance and regulatory compliance; ensuring financial resilience to support sustainable growth; and ensuring all homes are safe and energy-efficient. continues to follow stewardship by seeking input.

ReSI Homes aims to deliver quantifiable social and environmental impact through delivering additional, affordable housing that is highly energy efficient, while driving best practice across the sector through its Shared Ownership Charters.

During the year, ReSI Homes strengthened customer engagement and service delivery, including the launch of its National Customer Group, which sits alongside local forums, to ensure resident voice is embedded within governance and decision-making. This complements ReSI Homes investment in the year in new systems for customer relationship management and defect management, improving service delivery and resident experience.

The Fund engages regularly with developers to ensure the homes that it is delivering meet the objectives of the Shared Ownership Charters, including energy efficiency, affordability and design. The Fund engages regularly with Homes England and the Ministry of Housing, Communities and Local Government re the design of funding programmes and legislation to facilitate affordable housing delivery.

## 9. Escalation

During the reporting period, there were no matters requiring escalation that materially affected our ability to achieve our Sustainability Objective

## 10. Deviations from the entity-level approach

There were no material deviations from the manager's approach disclosed in the sustainability entity report.

## 11. Additional information

- Consumer-facing disclosure: https://greshamhouse.com/wp-content/uploads/2025/02/ReSI-LP-SDR-Consumer-Facing-Disclosure_approved-VF.pdf