



ROCHDALE'S MUTUAL HOUSING

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BACKGROUND



- **13,700 homes**
- **Arms Length Management (ALMO) since 2002**
- **Employing c600 people**
- **High satisfaction rates**
- **More than core services**
- **Home of the Co-operative**
- **Financial need for change**



WHY MUTUAL?



- **People**
- **Resilience**
- **Different way of working**
- **Accountability**
- **Community Benefit**



FINANCING

- **Conventional bank lending**
- **Syndicate**
- **£120m**
- **10-year deal (five-year review)**
- **Secured on homes**



TIMESCALES

- **Future Options Review – September 2009**
- **Mutual recommendation – December 2010**
- **Tenant ballot – December 2011**
- **Transfer homes – 26 March 2012**
- **Mutualisation – 26 June 2013**

...Just the start



THE IMPACT...



- **Membership**
 - Employees – 538 (83%)
 - Tenants – 3434 (22%)
- **Information, Voice, Representation**
- **Contested elections**
- **Non-Executive Directors**
- **Our Mutual future**
- **New business opportunity**
- **Co-Design**

THE IMPACT...

EMPLOYEE VOLUNTEERING

- Two days **Our Team** + two days



AND MORE

- **Members Charity**
- **Duke of Edinburgh Bronze**



LESSONS LEARNED

- **Doing something different is difficult**
- **Get your vision straight and sell the story**
- **Know the detail – numbers, operations, risks**
- **Draw on learning from others**
- **Start the culture change journey early**
- **You have to work at it every day**



THANK YOU.