

Connexus Investment Standard

1. Purpose

- 1.1 The purpose of this Investment Standard is to set out the requirements for the collection, management and use of asset, stock condition and energy data to support informed investment decision-making at Connexus Homes Limited.
- 1.2 This standard establishes a consistent framework to ensure that asset data used for investment planning is accurate, current, complete and subject to appropriate governance and assurance.
- 1.3 The standard is intended to support:
 - Compliance with statutory and regulatory requirements
 - The development of robust long-term investment programmes
 - Effective forecasting of capital, compliance and energy-related investment needs
 - Value for money and affordability assessments
- 1.4 By implementing this standard, Connexus aims to reduce investment risk, improve confidence in financial forecasts and ensure investment decisions are based on reliable evidence.

2. Scope

- 2.1 This Investment Standard applies to all housing and non-housing assets owned or managed by Connexus Homes Limited where asset, stock condition or energy data informs investment decisions.
- 2.2 The standard covers all data used to support investment planning, including:
 - Asset register data
 - Stock condition survey data
 - Component lifecycle, quantity and cost data
 - Decent Homes assessment data
 - Energy and SAP data, including information held within SAVA Intelligent Energy
 - Data inputs to short-, medium- and long-term investment and financial models
- 2.3 The standard applies to data held within corporate systems, including (but not limited to) MRI and SAVA, and any associated reporting, forecasting or modelling tools.
- 2.4 The scope includes:

- Governance, ownership and accountability for investment-critical data
- Survey coverage, validation and assurance arrangements
- Data cleansing, reconciliation and quality control processes
- Alignment of asset and energy datasets
- Assumptions used within investment forecasting models
- Training and business-as-usual controls required to sustain data quality

2.5 This standard applies to all teams and individuals involved in the collection, management, analysis or use of asset, stock condition and energy data for investment purposes.

3. Internal Improvements

Kitchens	
Decent Homes Standard	Connexus standard
The Government Decent Homes Standard is to replace every 30 years if it is in poor condition.	• We will survey your kitchen, and your new kitchen will be designed in full consultation with you to ensure we meet your individual needs. We will send a copy of the kitchen design or leave one with you. When replacing your kitchen, we do not normally use outhouses that maybe part of your home because they would require additional insulation and other thermal improvements. • New base and wall units with a choice of colours and handles. • Stainless steel sink and lever mixer tap. • Minimum 38mm worktop with a choice of colours. • Ceramic tiled splash backs between worktops and wall units and behind the cooker space, with a choice of colours. • Non-slip vinyl floor covering in a choice of colours • Energy efficiency lighting. • Removal of old pantries within the existing kitchen if possible. • Space for modern appliances where possible. • Relocation and provision of sufficient electric sockets. • A humidistat-controlled extractor fan if not already fitted to help reduce condensation. • Redecoration. • Re-fitting and plumbing of tenant's own appliances. • Instal disabled aids to your kitchen if required, please discuss this with one of our team and we will undertake this at the time of the installation.
Bathrooms	
Decent Homes Standard	Connexus standard
The Government Decent Homes Standard is to replace every 40 years if it is in poor condition.	• Bathrooms will be designed to meet your needs including fitting a deck mixer shower to the bath. • Where a full bathroom is required a white bathroom suite will be fitted. Where we have already replaced some components, we will not replace these again (in which case a partial installation may be appropriate). • Ceramic tiled splash backs and shower area as appropriate, with a choice of colours. • Non-slip vinyl floor covering in a choice of colours.

	• An upgrade of electrics to modern standards. • A humidistat-controlled extractor fan if not already fitted to help reduce condensation. • Decoration. • Install assistance aids to your bathroom if required, please discuss this with one of our team and we will undertake this at the time of the installation.
Electrical wiring, switches and sockets	
Decent Homes Standard	Connexus standard
The Government Decent Homes Standard is to replace every 30 years if it is in poor condition.	• Electrical rewires are completed where necessary, but we will make sure that the wiring is safe and you have a suitable and agreed number of electrical sockets and switches. • Light switches will be placed at a height of 1200mm above the floor, sockets placed at 450 mm above the floor and the consumer unit (Fuse board) will be set at 1500mm where possible. • We will install the wiring in plastic conduits which will be fixed to the surface of the wall but will not disturb your decoration. If you wish for the wiring to be hidden in the wall, we will chase this in and plaster over it, but you will need to decorate afterwards. • We will complete an electrical periodic test on your home every five years to ensure that your electrical system remains safe.
Heating system, gas, electrical, renewable	
Decent Homes Standard	Connexus standard
The Government Decent Homes Standard is to replace: Gas boilers every 15 years. Heating wet systems every 40 years. Electric heating every 30 years. Heat pumps there is no decent homes standard. The Connexus standard is to: • Gas boilers every 15 years if it is in poor condition. • Heating wet systems every 40 years if it is in poor condition. • Electric heating every 30 years if it is in poor condition. • Heat pumps every 15 years if it is in poor condition.	• Gas boilers replaced with A rated condensing boilers; either as a combi system to smaller properties and system boilers to larger properties - all to be hydrogen ready. • Solid fuel heating systems replaced with gas or electric systems such as an air source heat pump. • Replace the complete wet central heating system, including all radiators, pipework, etc. • Replace storage heaters with energy efficient modern equivalents such as high heat retention heaters, plus a review of loft insulation levels. • Thermostatic radiator valves fitted as standard. • We will consider the use of more sustainable heating systems such as solar heating, ground and air source heat pumps. • We will make sure that you have the correct electric meter to run your new electric heating system. • Annual gas safety checks and boiler service.

4. External Improvements

Windows	
Decent Homes Standard	Connexus standard
The Government Decent Homes Standard is to replace every 40 years if it is in poor condition.	• U-PVC as standard with trickle ventilation included to help reduce condensation. • Minimum double glazing to be used as standard with triple glazing used where required for energy efficiency improvements. • High security latching systems. • Internally beaded glazing for added security. • Openings with the facility to be locked in an 'ajar' position. • A choice of pattern or obscure glass for specific locations, front door, bathroom, WC, etc. • Windows to be draught proof. • An option to replace sliding patio doors with French doors, or vice versa. • Redecoration of window reveals, or trims as required.
External door replacement	
Decent Homes Standard	Connexus standard
The Government Decent Homes Standard is to replace every 30 years if it is in poor condition.	• When replacing external doors, we will use a uPVC/Composite door and frame including any side lights if already fitted. • Be offered a choice of door design and colour for the front door and a rear door in white with one pane of glass. • Double glazing with internal glazing beading for added security. • Multi-point high security locking systems with lever handles, door pull, spy hole, numbering and letter plate. • Install disabled aids if required, please discuss this with one of our team and we will undertake this at the time of the installation because some disabled aids require to be fitted when the door is manufactured.
Roof structure, coverings and chimneys, external walls	
Decent Homes Standard	Connexus standard
The Government Decent Homes Standard is to replace every 50 years if it is in poor condition. The Connexus standard is to: • Replace the roof covering and chimney every 50 years if it is in poor condition. • External wall re-pointing every 80 years if in poor condition.	• Replace the roof timber battens, install a roof felt, new roof tiles or slates and all rainwater gutters. • All fascia's and soffits to be replaced with u-PVC as standard. • Loft insulation to be topped up to a minimum depth of 300mm. This will mean that you must remove any items stored in the loft so that the loft insulation can be laid. • Where chimneys are redundant, we will take down below the tile line, tile over and vent the chimney stack internally. • Re-point the brickwork with matching cement sand. • Renew the cement sand render with a new through colour render.

• External walls finish every 60 years if in poor condition. Note We would assess the roof during the five yearly stock condition survey on the property. We have agreed to replace roofs at a later stage than the Decent Homes Standard, roofs can last up to 60 years and sometimes longer, however we would only undertake work when this is found necessary, and the roof was in poor condition.	
Cyclical pre-decoration repairs and decorating	
Decent Homes Standard	Connexus standard
• There is no Government standard	• All pre-decoration repairs will be completed to any area to be painted prior to the decorating commencing. • External painting undertaken on a 5-year cycle. customers will be given a choice of colours where applicable when we decorate including a choice of colours. • Communal areas will be painted every 5 years at the same time of the external decoration. Where there is a choice of colours customers will be consulted and the majority colour choice will be used to paint surfaces. We will ensure that the painting scheme matches the Disabled Discrimination Act requirements and meets the latest fire precaution recommendations.

5. Communal Spaces

Independent Living Schemes	
Decent Homes Standard	Connexus standard
• There is no Government standard	• We will develop a branded look with customers for our Independent Living Schemes (ILC) so that they have a consistent look. • We will offer a limited colour palette for walls, furnishings, etc. ensuring that we meet any fire protection regulations. • We will update our ILC schemes across Connexus so that they deliver and provide an equal approach to independent living. • We will replace any communal components on a shorter lifespan or cycle because they may have more use than a domestic component and require early replacement. For example, a kitchen in a communal setting may get changed every ten years rather than twenty years for a domestic kitchen. • We will replace any communal heating systems to a similar timeframe to normal domestic heating systems. • All upgrades will be paid through an agreed service charge to customers.

General communal spaces	
Decent Homes Standard	Connexus standard
There is no Government standard	- We will develop a branded look with customers for our communal areas so that they have a consistent look. - We will offer a limited colour palette for walls, furnishings, etc. ensuring that we meet any fire protection regulations. - All upgrades will be paid through an agreed service charge to customers.
Other communal spaces, for example, The Ludlow Foyer	
Decent Homes Standard	Connexus standard
There is no Government standard	- We will develop a branded look with customers for our other schemes so that they have a consistent look. - We will offer a limited colour palette for walls, furnishings, etc. ensuring that we meet any fire protection regulations. - We will update our other schemes across Connexus so that they deliver and provide an equal approach to independent living. - We will replace any communal components on a shorter lifespan because they may have more use than a domestic component and require early replacement. For example, a kitchen in a communal setting may get changed every ten years rather than twenty years for a domestic kitchen. - All upgrades will be paid through an agreed service charge to customers.

6. Environmental Improvements

Environmental Improvements – Estates	
Decent Homes Standard	Connexus standard
There is no Government standard	- Undertake estate inspections with our customers where a need is identified along with our Housing team and your regular repairs/estates/surveyor team to improve your estate. - We will consult with our customers to determine what is important to you to improve the feel and look of your estate. Where possible we will improve or undertake additional estate improvements, for example, car parking, bin stores, etc. We will landscape external areas to improve the look and feel of an estate or instal additional security improvements for example, lighting, footpaths, etc.
Environmental improvements – communal areas	
Decent Homes Standard	Connexus standard
There is no Government standard	Undertake communal estate inspections with our customers where a need is identified along with our Housing team and your regular repairs/estates/surveyor team to improve your communal areas.

	Where possible we will improve or undertake additional estate improvements, for example, new flooring, painting, etc. We will undertake additional security improvements, for example, additional lighting, door entry systems, etc.
Environmental Improvements – energy efficiency	
Decent Homes Standard	Connexus standard
There is no Government standard Note we will continue to monitor and adapt our approach to zero carbon, taking into consideration any new or changes to renewable technology and our approach to sustainability.	- We are committed to reducing our carbon footprint and have a target of meeting zero carbon by 2050. We will ensure that any property we let after 2030 has an energy efficiency score of SAP C. - Wherever possible we will undertake an insulation first approach ensuring homes are energy efficient. This reduces the amount of fuel used to heat your home. This may involve ensuring that the cavity wall has effective and sufficient insulation, installing an external wall insulation system with a rendered finish to the outside of your home and making sure that the loft has effective and sufficient insulation. - We will look to install modern electrical heating systems for example, high heat retention storage heaters or air source heat pumps. - We will investigate the possibility of installing other forms of renewable energy improvements for example, solar photovoltaics to the roof of your home, triple glazed windows and battery storage. - Install effective ventilation to reduce the effects of condensation within your home. - We will investigate the possibility of receiving Government grants for any improvements we carry out. This will help reduce our costs and may mean we can complete additional improvements.

7. Health and Safety

Asbestos management	
Decent Homes Standard	Connexus standard
There is no Government standard	- Undertake an asbestos survey of your home prior to any investment works being completed. - This survey will normally involve an intrusive survey where we will investigate an element to establish if there is any asbestos presence within the element or behind it, for example making a small hole in plaster boxing to see what is hidden behind. This will then be made good when we complete the investment work. - We normally leave any asbestos in place if we find it and manage it while it remains there. All asbestos and its location are recorded on our asbestos management system.
Servicing – gas appliances	
Decent Homes Standard	Connexus standard

There is no Government standard	It is a legal requirement on us to undertake a gas service on our gas appliances every twelve months. We will leave a copy of the gas service report with you and organise any repairs that are required. If you have installed your own appliance, it will be your responsibility to service and maintain it, however if we notice that it is in a poor state of repair or is of concern, we may have to disconnect it while it is repaired or replaced.
Servicing – periodic electrical testing safety checks	
Decent Homes Standard	Connexus standard
There is no Government standard	Undertake a periodic electrical inspection test of your home every 5 years. This will ensure that it is safe and meets any relevant standards that are currently in place.
Servicing – fire risk assessments of communal areas	
Decent Homes Standard	Connexus standard
There is no Government standard	Undertake an annual fire risk assessment of all communal stairwells and complexes to ensure that they meet the current fire standards. Any changes required to meet the standards will be undertaken and all customers notified of the work.

8. Adaptations

Adaptations	
Decent Homes Standard	Connexus standard
There is no Government standard	- Undertake adaptations up to £2,000 for you without the need to apply for a Disabled Facilities Grant (DFG) which is issued through the Local Authority. Minor adaptations up to a value of £750 we will undertake without the need for an Occupational Therapist (OT) report. Those over £750 and up to £2,000 may require an OT report. - If there is a medical need and you are due to receive an internal improvement, we will carry out adaptations to your home, for example, if you require a level access shower. - If you are not due an internal improvement but still require an adaptation over £2,000 you will need to apply for a DFG through the Local Authority. The Local Authority will then notify us to ensure that the adaptation can be installed and asking for our approval. - We do not normally allow the installation of level access showers or stairlifts in houses or flats above first floor. If you do live in a house or a flat above first floor, we will discuss your individual needs and if required work with you to find a more suitable property that has already been adapted or can be adapted for you.

9. Consultation and Involvement

Customer consultation	
Decent Homes Standard	Connexus standard
There is no Government standard	- We will consult with customers through customer Focus groups. This will involve discussing various aspects of the work that we intend on undertaking, the focus group will then help shape this. - Where we undertake improvements to your home and there are choices, we will consult with you and agree the choices you require with you before we commence the work. - We will employ a Tenant Liaison Officer who will help you through any investment work that we undertake. They will be there to help you get ready for the work and act on your behalf with the contractor when the work is being completed.
Leaseholder consultation	
Decent Homes Standard	Connexus standard
There is no Government standard	- We will consult with Leaseholders in accordance with the Section 20 Leasehold Consultation. This is a legally prescribed way of consulting with Leaseholders when we intend to undertake works to the blocks and communal areas of flatted accommodation where there are Leaseholders. - This consultation Process has three stages: - A notice of Intention to do the work. - Notifications of estimates obtained. - Notification of award of the Contract. - We undertake this process so that Leaseholders are aware of the work we intend to undertake and to inform them that they will be charged. - When we undertake work, we will only charge Leaseholders in accordance with their individual lease. It is recommended that all Leaseholders understand Connexus's and their own obligations under the lease and that they have a copy of their own lease to hand to refer to. - When we undertake work to blocks and communal areas, we intend on being Proactive, we do not wait until a component fails completely before replacing it. For example, we will not wait until a roof starts leaking before we replace it (Listed above are the timescales when we replace components).
Asset enquiries	
Decent Homes Standard	Connexus standard
There is no Government standard	- As a customer you can undertake various improvements to your home, however you do need to ask our permission first before undertaking any work. If you do not ask our permission, you may be asked to remove it and put the property back to its original condition at your cost. - Where we do give permission, we may ask you to meet certain requirements. For example, if your improvement involved

	electrical works than we would expect that you employed a qualified electrician and that you supplied us the necessary electrical paperwork once the work was completed. Some major improvements may require you to seek Building Regulation Notice and again you would need to receive this before commencing the work. We will put all our requirements into your permission letter. • We do not necessarily give permission for all improvements to all property types. For example, you need to seek permission to fix a satellite dish, we would give permission if you if you live in a house, however it is unlikely that we would give permission if you live in a flat. • If you wish to make an improvement you need to contact us either by phoning us using 03332 31 32 33 or emailing us using hello@connexus-group.co.uk or by sending us a letter or you can visit our website and contact us through there, explaining what you would like to do, we will then assess your request and notify you if you have been successful. • Below are some typical improvements that you need to seek permission for, however this list is not exhaustive: ➤ Satellite dish. ➤ Outside tap. ➤ Laminate flooring. ➤ Heating installations. ➤ Shed and green houses. ➤ Smart meter. ➤ Shower over the bath. ➤ Porches and conservatories. ➤ Electrical and gas installations.
Pre-inspections	
Decent Homes Standard	Connexus standard
• There is no Government standard	• There may be times when you will be concerned about your home and you would like us to undertake an inspection. This may be because the property is suffering from condensation or you have noticed cracking or you feel that your kitchen is old and needs replacing, etc. • If you have concerns, please contact us so that we can discuss this with you. To make contact you need to contact us either by phoning us using 03332 31 32 33 or emailing us using hello@connexus-group.co.uk or by sending us a letter or you can visit our website and contact us through there, explaining what your concerns are. If we feel that it needs an inspection, one of our Property Surveyors will visit you at home and arrange for any work to be completed if it is necessary.

10. Consultation and Involvement

10.1 Investment Standard Capitalisation and Depreciation Policy

The section below details the key links to existing Connexus policies, and the financial controls required in relation to the Connexus Investment Standard.

10.2 Purchasing

The purchasing and procurement of fixed assets shall be carried in strict compliance with the Groups procurement policy and standing orders and financial regulations.

10.3 Recording of Fixed Assets (Fixed Asset Register)

Connexus holds a centrally maintained consolidated Fixed Asset Register (FAR).

Under the FAR, there will be common criteria for the recognition of fixed assets that will be reconciled to the Group financial statements. The FAR is a critical control for depreciation making it easier for the company and its external auditors to track and account for key components.

10.4 What gets capitalised in the fixed asset register

Generally accepted practice is that a de-minimis is applied when identifying expenditure to be capitalised. Any investment expenditure greater than £1,000 with an expected life of greater than 12 months is capitalised.

10.5 Responsibilities

All Connexus colleagues must take responsibility for protecting fixed assets in their custody and ensure that the assets are used for the authorised purpose.

The ultimate responsibility for the maintenance and recording of transactions within the fixed assets register is the finance team, this requires the team to be informed of any changes to asset usage, location, replacement or disposal.

10.6 Depreciation

The group separately identifies the major components which are held in its housing properties and charges depreciation. The table below identifies the useful lives of the key components associated with this policy.

Component	Lifecycle
Roofs	50 years
Windows	40 years
Doors	40 years
Heating Systems	40 years
Wiring	40 years
Kitchens	30 years
Bathrooms	40 years

Boilers	15 years
Structural Improvements	100 years
Lifts	20 years

Component lifecycles used within the Investment Standard are aligned to the Decent Homes Standard. These lifecycle assumptions provide a consistent and nationally recognised basis for assessing asset condition, planning component replacement and forecasting long-term investment requirements. By adopting Decent Homes Standard lifecycles, the organisation ensures that component renewal decisions are evidence-based, proportionate and support the delivery of safe, warm and good-quality homes, while providing a robust and defensible foundation for capital investment planning and compliance reporting.

All depreciation charges are applied on a straight-line basis. A full year's depreciation is applied on the year of install, but no charge is made in the year of disposal.

10.7 Impairment

An assessment is made at each reporting date as to whether there are any indications that a fixed asset (component or housing property) may be impaired or that an impairment loss previously recognised has been fully or partially reversed. If such indications exist, an estimate of the recoverable amount is required, fixed assets are written down to the recoverable amount this is likely to be value in use of the asset.

Any proposed changes to the assumed lifecycles of components should be drawn to the attention of the finance team so that the impact of such changes can be calculated and reported at the earliest opportunity.

10.8 Responsibilities

The responsibilities relevant to this policy are that the finance team be notified at the earliest opportunity if any evidence of impairment is identified.

11. Document Control

Approved by ELT	27 May 2026
Effective date	27 May 2026
Review date	30 April 2028
Policy developed by	Head of Asset Management
Consultations	Assets and Repairs
Associated documents	N/A

Version	Author	Date Published	Next Review	Comments
1.0	Head of Asset Management	27 May 26	30 Apr 28	Document reviewed and updated to reflect current investment standards, including refreshed component lifecycles, environmental and energy efficiency expectations, customer consultation approach, financial controls, and technical guidance.