



**oaklee**  
housing

*Annual Report*  
**2020-2021**

**Delivering Homes  
Creating Communities  
Changing lives**

**oaklee.ie**

# Contents

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## 01

### **OAKLEE HOUSING**

PAGE 4

Chairman's Report  
CEO's Report  
We are Oaklee Housing

## 02

### **DELIVERING HOMES**

PAGE 8

Development Team Update  
Homes Delivered in 2020  
Tenant Story - Billy and Poplar Row  
Acorn update

## 03

### **INVESTING WISELY**

PAGE 16

Our Properties -  
Location & type  
Cluain Darach

## 04

### **PROVIDING EXCEPTIONAL SERVICES**

PAGE 20

Housing and Property  
Services Team Update  
Comhar Housing

## 05

### **WORKING WITH STAKEHOLDERS & PARTNERS**

PAGE 24

The Team - Lauren & Paul

## 06

### **FINANCE**

PAGE 27

Financial Performance  
Income and Expenditure  
Balance Sheet

### **GOVERNANCE & COMMITTEES**

Oaklee Housing Board  
Governance

# Chairman's Report



On behalf of the Board of Directors of Oaklee Housing, I present you with our 2020-21 Annual Report. This fiscal year has been an extraordinary one with Covid-19 entering our country in March 2020. Upfront, I have to say that Oaklee Housing is a very resilient organisation and has weathered the pandemic extremely well. We were therefore able to continue to play our vital part in delivering and managing much needed social housing in Ireland in what was a very difficult environment with the stopping or slowing down of building and repair works at various times throughout.

When Covid-19 hit, our Board, Executive and our exceptional staff all rallied together to do whatever was necessary to ensure that our tenants were safe and well looked after as we all dealt with the first and subsequent lockdowns. Board meetings were moved to video conference, with increased frequency, to support our CEO and the leadership team in handing the new challenges which were frequent by nature. Our staff, where possible, moved to home working with some clearly having to be out and about to help our tenants. I am pleased to tell you that we have got through this period very well.

As we move into the 2nd year of our corporate strategy, we do so from a positive position where our total homes in management as of 31st March 2021 stand at 1,788. The breakdown is as follows:

- Owned and leased: 1,236
- Managed on behalf of Acorn subsidiary: 217
- Managed OBO PPP: 335

Our key objective going forward is to support "Housing for All" and to deliver as many homes as we possibly can without compromising on quality or prudence. We will focus our development activity in areas where Oaklee is well established and where, by adding to our housing stock, we can also improve services to tenants, create communities and achieve better local engagement with our partners, including local authorities and developers. Our existing tenants are telling us that quality services and neighbourhoods should continue to be a key part of our plan.

As I advised last year, we commissioned a review of our operations. I am pleased to say that 2020-21 saw the delivery of a new revised approach which has seen all important tenant related KPI's being significantly improved. We have created a very solid footing on which we will deliver truly customer focussed services to our tenants into the future.

At the AGM in October 2020, we said a 'fond farewell' to two retiring long-standing Board members who had contributed enormously over many years. Diana Jameson, a former vice-chair of the Board and chair of several committees and to Vincent Sheridan also a former chair of committees over the years. We also sadly said 'goodbye' to Hazel Bell OBE who also stepped down from our Board as she was doing likewise after many years of service to Choice Housing. I would like to express a sincere 'thank you' to Diana, Hazel, and Vincent for all their hard work helping Oaklee to achieve so much.

We welcomed three new Oaklee Board members, Evelyn Hempenstall, Brian McCormack, and Collette Kelleher. Acorn Housing also appointed two new Independent Non-Executive Directors – Mary Birmingham and Aidan Devlin with Evelyn Hempenstall taking over as Chair from Alan Whelan who stood down. I thank them all for joining us and for giving of their time and especially their skills to make the Oaklee Group so successful.

On behalf of the Board, I would like to thank our CEO, Sharon Cosgrove, and her team. The achievements of the last year have been incredible against the background of the Covid-19 Pandemic. They have all demonstrated resilience, flexibility, adaptability and are the key to Oaklee's future. I'd also like to acknowledge the work of our colleagues in the Choice Service Centre as well as the finance and assets teams.

Finally, this is my last period in office as I hand over to my successor, John Buckley, as Chair designate. I have thoroughly enjoyed my 10-year term of office as a Board member, committee member and finally as Chair. I would like to thank my colleagues on both Boards and the Executive team for their help and support to me over the years. I look forward to watching Oaklee grow in the years ahead.

**Ken Slattery, Chair**

# CEO's Report



## Welcome to our Annual Report for 2020-21

Oaklee Housing was established in 2001 and this year, 2021 marks our 20 year anniversary, which we plan to celebrate with an event in November.

This annual report covers the first year of our new Corporate Strategy 20-23 which was developed in late 2019 in consultation with our Board, our funders, our partners, our tenant forum and our team. The new plan built on the previous period of growth and housing delivery, but this plan also had a renewed focus on our stakeholders including tenants and an ambition to deliver exceptional services.

The corporate strategy for 20-23 was approved at a Board meeting in March 2020 and shortly after that, Covid restrictions began to impact on targets for delivery of new homes and service level to our tenants. In response, in June 20 we revised our priorities to ensure that we were managing the impact of Covid, but we remained focussed on delivery of new homes, engaging with stakeholders and responsive services, and I'm pleased to report that we accomplished a number of significant achievements.

Despite site closures and reopening of designated sites, by the year end our development team had delivered an additional 195 new homes, finishing the year with almost 1,800 total homes in management. 63 new homes in 20-21 were financed using the remainder of the Acorn facility of €50m. We were delighted to have Minister Darragh O'Brien launch the Oaklee Housing Corporate Strategy 20-23 at the opening of our Weston development in Feltrim, on the 24th September which was the final project acquired with this finance. By the end of March '21, in a consortium with our partners in Comhar Housing we undertook the management of 335 homes across the first three sites in Social Housing PPP Bundle 1, in Dunleer, Wicklow and Craddockstown. At the time of the launch of this Annual Report I am delighted that all 543 homes across six sites will be completed and are in our management.

In the year we took some great strides in the direction of delivering exceptional services to our tenants, welcoming over 500 new households to their new homes and communities. We used a combination of on-line and remote engagement and Covid-safe face-to-face meetings on site as well. Our community engagement and tenant forum meetings were on Zoom or outdoors and worked well.

Credit must go to our operations team who underwent significant change and expansion during the year. As a result we recorded performance improvements in response repairs, health and safety compliance, voids and relets. The team are customer facing and customer focussed and have worked through a busy and extremely challenging period. I would personally like to acknowledge their enormous effort.

We focussed additional resources on a property compliance project with colleagues in Oaklee and Choice and have made significant improvements in all areas of property compliance and fire safety.

As well as our Oaklee team, I'd like to acknowledge the work of our colleagues in Choice in the services centre, finance team and assets teams.

Looking back on the year, I am struck by the ability of the Oaklee team to adapt, to continuously learn new ways of approaching things, their resilience and their positive can-do attitude.

As well as the team, the success and achievements of 20-21 are due to the combined efforts of our funders, partners, advisors and in particular our voluntary Board and committee members. I'd like in particular to give credit to the contribution, guidance and supportive challenge throughout a difficult year from our Chair, Ken Slattery. He is shortly due to retire from the Oaklee Board and leaves Oaklee in a strong position as we look to the future.

**Sharon Cosgrove, Chief Executive Officer**

# 01 Oaklee Housing

## We are Oaklee Housing

We are an Approved Housing Body (AHB) established in 2001 to deliver high quality modern homes for older people, families, mature single people and people with complex needs. Continually collaborating with our statutory and voluntary partners we have rapidly grown our presence across Ireland to become one of Ireland's most ambitious providers of customer-focused housing and support services.

Established with a strong social purpose, we have charitable 'not for profit' status and play a significant role in delivering much needed social housing against a backdrop of the current housing crisis. We are driven by our mission to build a strong business with a social purpose, and to be a leading provider of quality customer focused housing and support services. All surpluses recorded are re-invested in the business, with no benefits to shareholders

## The Oaklee Way

At Oaklee Housing, our **MISSION is: to build a strong business with a social purpose and be a leading provider of quality focused housing and support services.**

Our **VISION is for us to be a leading provider of great homes:**

- that are of a high quality in safe vibrant neighborhoods,
- where our customers receive high quality responsive services that meets their needs and expectations,
- through collaboration with our statutory and voluntary partners to respond to housing and support needs,
- by challenging the norm and constantly seeking out ways to improve and innovate

We are governed by a set of values that guide us each and every day in the way we do business:

We are **TRUSTWORTHY**

Diligent in our efforts to be honest, accountable and transparent in how we do business, we are uncompromising in achieving value for money whilst delivering excellent quality homes.

We are **CUSTOMER CENTRIC**

Our customers are at the heart of everything we do. Collaborating with our stakeholders and partners we strive to deliver homes and create communities in a helpful, professional and fair fashion.

We are **DYNAMIC**

Always learning, we constantly seek out new and better ways to improve what we do in a responsive and innovative way.

## Our Ambitions and Goals

We are an ambitious organisation; our sights are set on success.

In 2020 we launched our three-year corporate strategy and set out our commitment to:

- Deliver new homes
- Invest wisely
- Provide exceptional services
- Work with our stakeholders and partners

One year in, and despite Covid-19, we are on our way to delivering these goals.



# 02 Delivering Homes

## Oaklee Development

During the 12 months from 1st April 2020, despite the enormous challenges of the Covid-19 pandemic, Oaklee delivered a total of 195 new homes – a huge achievement for Oaklee’s development team.

This difficult year saw a number of main highlights such as the completion of our own construction project at Poplar Row - now named Kathleen Clarke Place, in Dublin’s North Inner City and the final drawdown from our ground-breaking “Project Acorn” private debt facility.

Kathleen Clarke Place delivered 29 purpose built 1 and 2-bedroom apartments for older persons and Project Acorn funded the acquisition during the year of a further 63 houses and apartments under the Housing Agency’s Vacant Housing Purchase Initiative, bringing the total funded through Project Acorn under this initiative to 217 homes. These included the turnkey acquisition of 12 houses at Cromwellsfort Road, Walkinstown, Dublin 12 and a further 34 houses and apartments at Feltrim in North County Dublin. The experience and knowledge Oaklee has gained as a result of Project Acorn now forms the basis for similar future alternative funding options for further delivery. An additional 29 homes were acquired from the Housing Agency that were funded outside of Project Acorn by Department of Housing CALF funding together with debt provided by the Housing Finance Agency.

Oaklee also continued to play its part in the Government’s Mortgage to Rent scheme by acquiring a further 24 homes, taking the total for the scheme to 147. We also completed the acquisition of 25 houses in Trim, Co. Meath and 17 properties at Ballyboughal, Co Dublin - both turnkey schemes, and 8 Part V apartments in Dun Laoghaire and Goatstown, Dublin 14.

Covid-19 site closures continued to impact the timing and cost of delivery and the pandemic caused huge uncertainty in the construction sector in general. There was the added complication of how contractors would factor in possible future site closures and the new on-site work practices brought about by Covid-19 into their tender pricing. These issues delayed a number of our proposed construction projects during the tender processes and prior to tender launch, as additional measures had to be incorporated into tender requests. Uncertainty over site re-opening caused further delay as contractor selection had to be paused to avoid potential exposure to additional costs. Despite the ongoing uncertainty, further progress was made on another Oaklee-led construction project at Clones, Co Monaghan which aims to deliver 19 new bungalows for the over-55s during 2021-22.

In addition to homes delivered, a number of significant projects commenced during 2020-21 with the signing of contracts for the turnkey delivery of 26 houses in Portarlinton, Co Laois and for 14 houses in Moate, Co Westmeath. Considerable work was also put into developing leads and progressing negotiations which have boosted Oaklee’s delivery pipeline for 2022 and beyond.



Our Properties



/ 01



/ 02



/ 03



/ 04



/ 05

- / 01 Cromwells Fort Road, Dublin 22
- / 02 Knockrabo, Dublin 14
- / 03 Weston, Feltrim
- / 04 Kathleen Clarke Place, Dublin 3
- / 05 Athboy Road, Trim

## Billy's Story

Meet our most grateful new tenant. To protect his anonymity, let's call him Billy.

Having worked for years on the sites in London and following a back injury, Billy returned home to Dublin. Never afraid of working he got a job driving the buses with Dublin Bus and everything seemed to be going well. But his back injury was compounded by the sitting and eventually needed spinal surgery. Unable to drive he was let go from Dublin Bus. Without an income and unable to pay his rent, Billy found himself homeless and sleeping rough.

Shamed by his circumstance, Billy told no one of his plight and cut-off contact with his family. "How could I?" Billy recalls, "I couldn't believe this was happening to me. I wasn't brought up to be homeless. I have a brother a priest, I don't know where they got me." He laughs.

By chance, Billy met one of his cousins who, sworn to secrecy, gave him a campervan to live in, just until he got himself sorted. He put his name down on the housing list with the Council and waited. And then he gave up.

Living in the campervan, constantly looking over his shoulder, Billy moved around to make sure no one found out who he was and what was his situation.

Billy got to know the safe places to park up and got used to showering in filling stations that looked after the truckers. His favourite spot was at a small car park along the coast road in Clontarf. "Sometimes I'd hear the world go by outside and think, If only they knew someone was living in here," he remembers. The locals got used to him. "They knew I wasn't trouble, and some were very kind."

But homelessness is a funny thing, he says. It changes your mood and brings so much shame. "I was desperate, and I'd wake up thinking is this it. I wondered what's the point."

It was at the beginning of the pandemic, he was getting into trouble with the Gardai, driving around in his campervan with no fixed address. "They didn't understand, my van was my home, I had no two-or five-kilometre restriction."

One morning Billy heard an ad on the radio from Alone. He called them up and asked for their help and that's when things started to change.

Following representation from Alone, "I got a visit from a lovely man in Dublin City Council. He took some pictures. I'm not sure he believed this is where I was really living."

And that was that. A couple of weeks later, Oaklee Housing got in touch. "I was parked in Ballybough when I got the call from your man Bobby. I'll never forget it or him."

After 15 years of waiting, Billy finally got a home.

Getting a home has changed Billy's life. Finally, he can rest. He has a place he can call home. His home. He is part of a community he can connect with.

In his own words Billy says, "I feel like I've won the lottery, I'm happy with myself."

He has re-connected with his family down the country and was able to carry his brothers coffin when he sadly passed away.

Of all the residents in Kathleen Clarke Place, Billy is just one of 16 single men living here. There is a need for more schemes like this to accommodate a significant number of single, adult males that are homelessness or on the verge of homelessness.

*I feel like I've won the lottery,  
I'm happy with myself.  
Billy*

### Kathleen Clarke Place, Poplar Row, Dublin

Named after the former Lord Mayor, TD, Suffragette, political activist, and wife of 1916 leader Tom Clarke, Poplar Row was also one of the few sites to be given a dispensation from Government imposed closure as a result of Covid-19.

Designed by Cooney Architects and built by Monami Construction, Kathleen Clarke Place is located in the heart of Dublin's inner city and comprises 29 units for the Over 55s.

A mix of one and two-bedroom apartments, this scheme has enabled Dublin City Council to move some of their older tenants into fully accessible,

energy efficient and sustainable homes. Not only does it provide improved accommodation that caters for the changing needs of an aging population, but it also frees up larger, homes for growing families in the community.

The €8m Poplar Row scheme was funded with a combination of CALF and HFA funding. A 30% CALF (Capital Advance Leasing Facility) loan was provided by Dublin City Council and the Department of Housing. The remainder (70%) of the funding came from a private finance loan from the Housing Finance Agency, this loan is supported by income from tenant rent and a Payment and Availability Agreement (PAA) from DCC.

## Project Acorn Update

In 2017, Oaklee commenced work on what would become Project Acorn. The context was our new three year corporate strategy which had ambitious targets to deliver more social housing; we wanted to explore options as to how we would finance the plan. With support from the Department of Housing's Innovation Fund, we engaged Centrus Financial Advisors to run a staged process to secure private finance at competitive rates. They ran a competition for Oaklee with 25+ banks and financial institutions – domestic and international.

Detailed engagement with lenders, legal and financial advisors as well as key stakeholders in the Housing Agency and the Department of Housing followed. In December 2017 we completed the funding phase of Project Acorn and reached financial close on a €50M debt facility with Nord/LB. The debt facility is based on a project financing structure secured through Acorn Housing, a wholly owned subsidiary and charity, or Special Purpose Vehicle (SPV), of Oaklee. Oaklee is the first AHB to establish a financing structure of this type to secure an attractive fixed rate of borrowing over the term of the loan.

With the fund in place all that remained was to complete acquisitions on 200+ homes suitable for social housing within the 2 year facility period. To achieve this, and in parallel with securing funding, we worked with the Housing Agency on the Vacant Housing Purchase Initiative. Under the Action Plan for Housing and Homelessness, the Housing Agency received funding to acquire suitable properties for social housing directly from financial institutions and investors. The Housing Agency selects AHBs to refurbish vacant homes and to make them available to help address the homeless crisis. Once the properties have been refurbished and tenanted they are acquired by the AHB.

In 2018 we successfully completed the acquisition of 100 properties through the VHPI, but the acquisitions used only €16.9M of the Acorn fund. It was apparent that even if the pace of VHPI acquisitions substantially increased, we would not use all the available funding. With one year to go on the fund, we needed to find new-build schemes that would be ready in 2019.

We worked with our professional contacts and with the Housing Agency, and identified 4 potential new build schemes, all expected to be complete by December 2019. We took on new team members to continue driving works on the VHPI properties, and all the members of the development team pitched in to help drive the schemes forward. As year-end approached we had enough schemes to utilise the fund, but there had been delays on site and all units were not ready. A strictly limited 6 month extension to the fund was secured, and we progressed into 2020 working to close out the fund.

In the end, with the Acorn fund we acquired 163 houses and apartments from the Housing Agency; a scheme of 34 homes from Ardstone at Weston, Feltrim; we acquired 12 x 3 bedroom houses from Seabren at Cromwellsfort Court; as well as 8 new build house from Dwyer Nolan in the Forge in Lusk. A total of 217 homes were delivered for homeless persons and people eligible for social housing.



MINISTER DARRAGH O'BRIEN WITH CEO SHARON COSGROVE AT THE LAUNCH OF WESTON, FELTRIM, NORTH CO. DUBLIN

Weston, on Kettles Lane in Feltrim, North Co. Dublin is one such scheme purchased using Project Acorn funding.

Purchased as a turn key development of 34 homes in total from Ardstone Homes.

The scheme, comprising a mix of 3-bedroom houses, 3-bedroom duplex apartments and 2-bedroom ground floor apartments, is located less than half a kilometre from local amenities in Kinsealy, Malahide and Swords villages. Here residents have access to shops, cafes, leisure facilities and excellent shopping in the Pavilions Shopping Centre which is within short driving distance of the development. There are also a number of local schools, both primary and secondary, in the general area along with a host of public transport routes (buses) and DART services.

Designed by John Fleming Architects, the houses are of timber frame construction while the duplexes are constructed using traditional blockwork construction. Each home is finished with a mixture of external brickwork and render, uPVC windows and doors and benefits from a 10 Year Global Home Warranty, gas-fired central heating, PV panels and surface level parking provided.

Internally, the homes are finished with a fitted kitchen, wardrobes in all bedrooms and a bathroom suite, complete with wall and floor tiling. Each property is fitted with air to water heat pump.

Weston was another Oaklee scheme that was given special dispensation from closure during the 1st lockdown of 2020. Being so close to completion, the contractor was allowed remain on site to finish the development and so enable the nomination and tenanting of the homes.

The scheme is now fully occupied by individuals, couples and families from a mix of both Irish and international backgrounds.

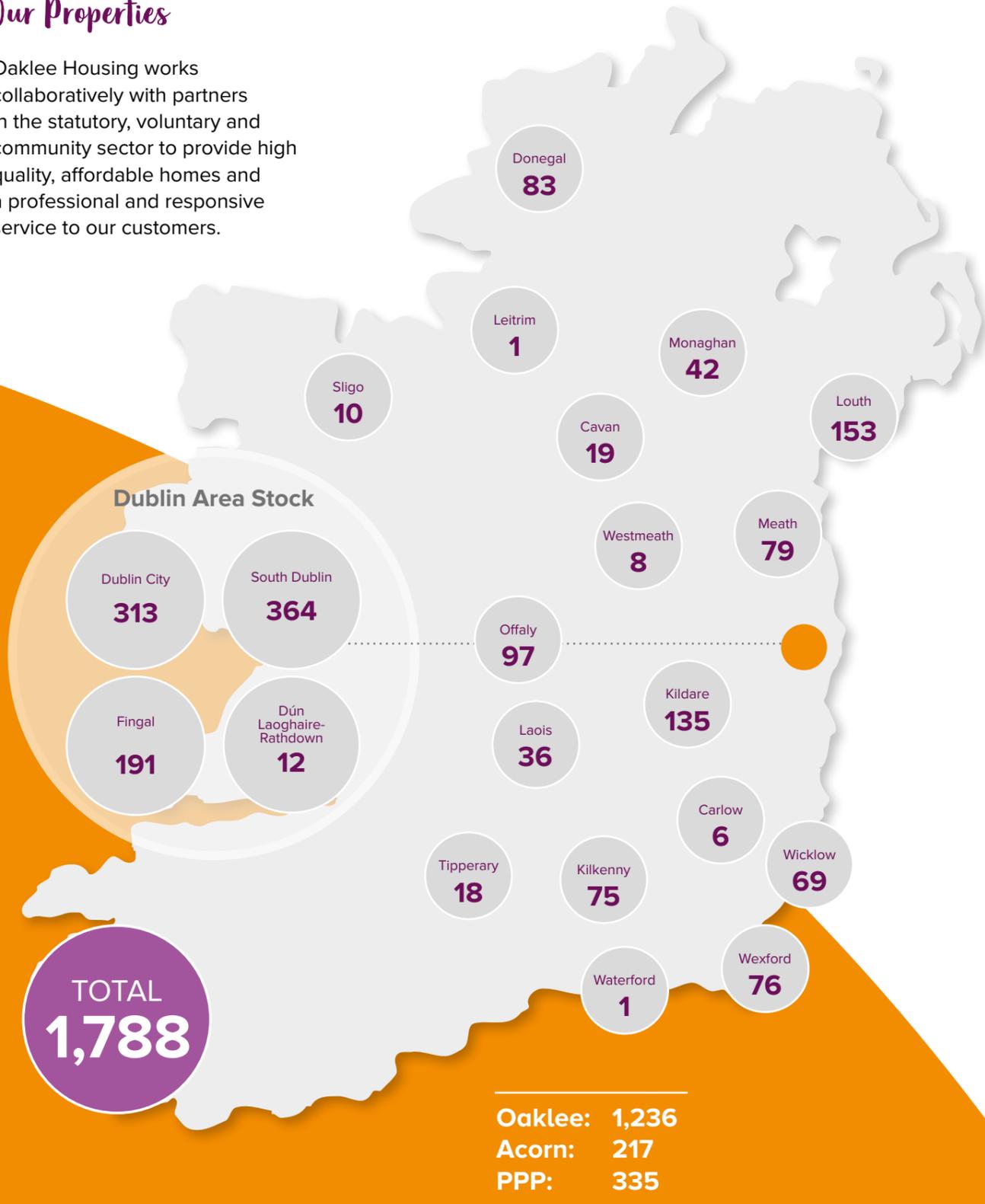
Regular community development meetings through lockdown made sure that tenants settled in nicely and any teething problems were resolved as and when they around.

Housing Officer, Sandra White, who looks after the scheme makes regular visits to the scheme says, **"The residents in Weston are delighted with their new homes and are working hard to make the estate a community to be proud of."**

# 03 Investing Wisely

## Our Properties

Oaklee Housing works collaboratively with partners in the statutory, voluntary and community sector to provide high quality, affordable homes and a professional and responsive service to our customers.



At the same time as we continue to deliver new homes, we recognise the need to continue to invest in our existing stock.

The financial plan documented in our three-year corporate strategy provides for investment in our housing stock, which is informed annually by our stock condition survey.

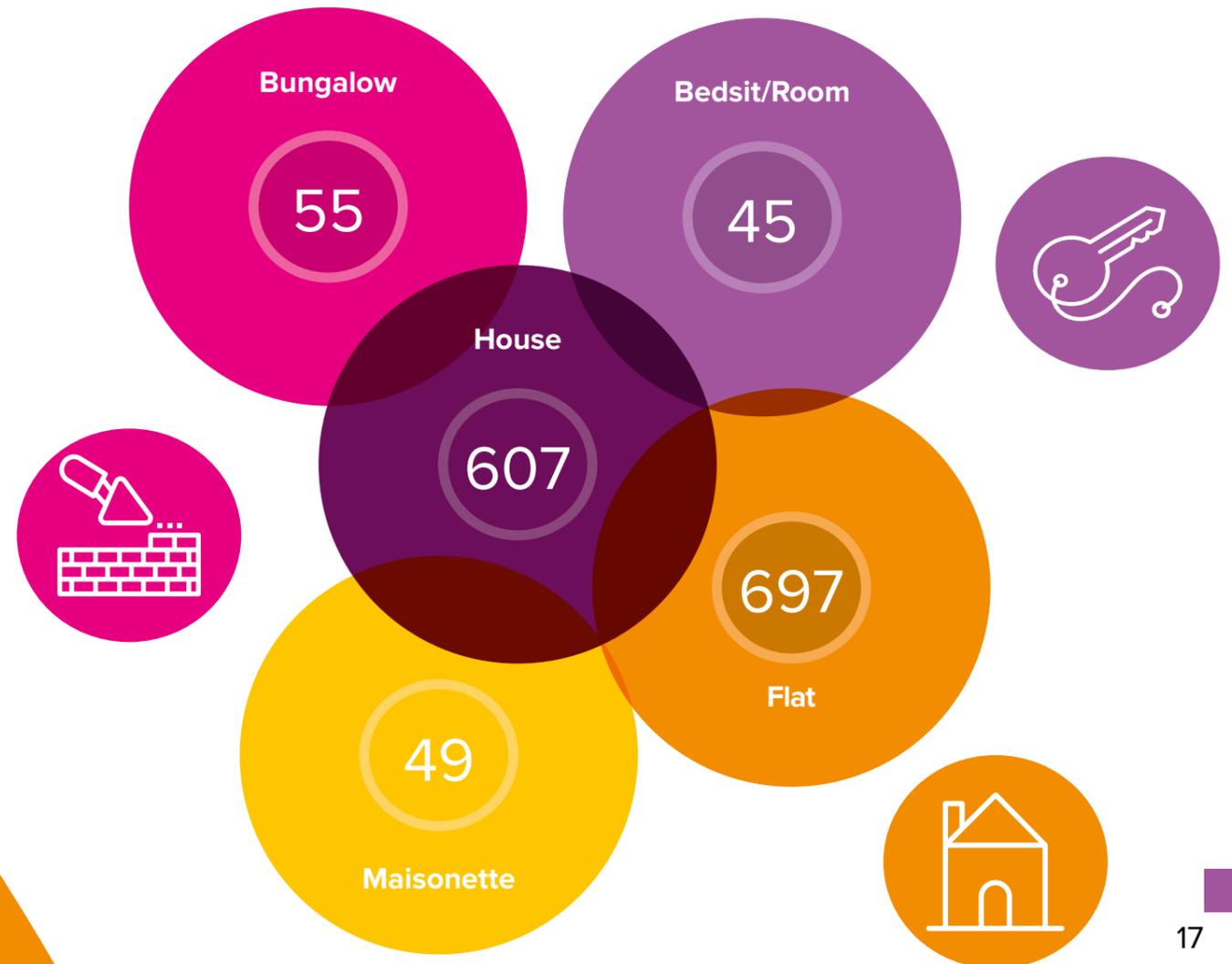
Maintaining our homes in good condition is a priority for us. Throughout 2020, and despite the restrictions, we made steady progress with our cyclical maintenance programme with 18 kitchen upgrades and 40 boiler replacements. In addition to this and, in line with our corporate strategy, improvement works to two schemes - Mill Lane and James Street - was our main asset investment priority for 2020 and into 2021 with an allocated spend of almost €2m between them.

Also relevant to our investment strategy and on-going improvement plan is our tenant satisfaction survey which invites feedback from tenants on the quality of their homes and neighbourhoods.

As a result of the 2019 survey 3 schemes, MacUilliam in Dublin 22, Abbey Village in Co. Donegal and Cluain Darach, in Tullamore, were identified as estates that needed aesthetic improvement and as such would benefit from the planned improvements budget of €20,000 each.

Works, which focused on landscaping, replacement and painting of fencing, litter control and improved lighting were completed throughout 2020.

## Our Properties: Accommodation Type



## Scheme Improvement Plan

### CLUAIN DARACH ESTATE, TULLAMORE, CO. OFFALY

It was a warm summer morning when Gerard Gleeson, Property and Assets Officer with Oaklee Housing, proudly showed us around the Cluain Darach estate, in Tullamore, Co. Offaly.

Opened in 2008 by the then Taoiseach, Brian Cowen, the scheme comprises 45 houses and bungalows in total and is a mix of general needs, elderly, and disabled homes.

Cluain Darach is one of a number of estates in Gerard's care across Meath, Kildare, Laois, Offaly, Westmeath, Wicklow and Kilkenny. When he first joined Oaklee Housing in 2019, Gerard spent some time getting to know the estate and the tenants within it.

Quickly he became aware that while Cluain Darach was a mature and established scheme, there was, as with most estates, room for improvement.

The tenant satisfaction survey issued in 2019 crystallised the various issues that Gerard had discovered. The result was an allocation of €20,000 scheme improvement programme.

Designed by Gerard and his fellow property services team members, the programme of works took into account the majority of issues raised by the residents.

This programme of works was in addition to the already progressing planned maintenance programme which included the replacement of boilers, smoke and fire alarms as well as kitchen upgrades throughout the scheme.

It was agreed by the Oaklee Housing senior management team that despite the already planned works taking place, the Cluain Darach estate needed some aesthetic works to not only address the problems raised by the tenants but to also give the scheme a visual lift.

"We really wanted to give residents here a reason to feel a pride of place in the estate." Said Gerard.

Specific issues called out in the survey were poor lighting, littering, a desire for improved

landscaping and general planting. "In the depths of winter, the area here is very dark and the general street lighting throughout the estate is poor. Residents here were nervous about walking through the estate so this was our first priority," explained Gleeson.

Wanting to get the most out of the €20,000 allocation the team called in favours and negotiated hard with the contractors.

As we wander towards the front of the estate it's impossible not to notice the new black cast iron sign at the entrance with the name in white bold letters which genuinely stands out. "A great first impression of the estate," he declares with an element of pride.

It's impossible to ignore the carefully tended and landscaped green area at the front of the estate. Gerard points out the sturdy planters made from sleepers, bursting with colourful blooms that line the main road into the estate.

"These were made for us by a local guy." He explains, "We have some fantastic gardeners in the community here. Micheal and Ernie in particular, put their heart and soul into making sure this whole area is well looked after."

We are soon joined by Ernie, also a member of the Oaklee Housing Tenant Forum, who accompanies us on the rest of our walk-about. Passionate about the estate and it's upkeep he is full of ideas and keen to highlight opportunities for more improvements that we should, he says, take back to Head Office and make it happen!

The new lights have made a real difference. The reaction from residents here has been huge, "They're really pleased." Says Gerard. All these works, combined with the upgrades in people's homes really helps to give a sense of pride. We want the people here to be proud of where they live. We want them to want to look after the area, to respect each other and not just make it a great place to live, but to keep it that way.



GERARD GLEESON,  
PROPERTY AND  
ASSETS OFFICER



CLUAIN DARACH  
ESTATE, TULLAMORE,  
CO. OFFALY

# 04 Providing Exceptional Services

As documented in the Oaklee Housing, 3 year corporate strategy, delivering the quality and type of homes and services that our tenants expect has always been important to us. We have a strong performance track record across housing and property management. One year into our corporate plan, as promised, we continue to improve our services by using robust performance data and learning from tenant insights.

## Housing Management

Although there were many challenges over the last year as a result of Covid-19 Oaklee Housing quickly adapted and continued to grow as an organisation. In order to meet the needs of our tenants and provide exceptional services, we completed an internal review of the skills available within the housing and property services team. As a result, we restructured the team and hired in new staff who fitted straight in despite the difficulty of having to work remotely. We also provided our staff with further training opportunities which included, delivering customer service, diversity and inclusion, managing complaints, and access to health and well being workshops.

## Housing Services

Our housing services team grew over the last year with additional housing officers, administration and a dedicated housing services manager. However, remote working impacted the way our committed housing team normally provides services to our tenants. They were no longer able to visit estates and meet our tenants in person which is central to what we do. We overcame these obstacles and developed new processes and procedures to ensure we continued our core services in a new way. We did this through online tenant community meetings which we held with some estates in the evening, phone calls, SMS, newsletters, and even introduced an on-line tenancy training animation for new tenants.

## Tenant Support

Our service centre had a really busy year responding to queries over the phone. They dealt with 10,574 incoming calls and we introduced dedicated duty officers to assist further with daily tenant queries. In addition in our environmental role to try and cut down on paper we switched to digital messaging and now send the majority of our essential notices to tenants by SMS

Oaklee were acutely aware that many of our tenants were affected financially as a result of the pandemic. We actively engaged with and supported our tenants who needed help by adjusting rent levels and offering advice where needed.

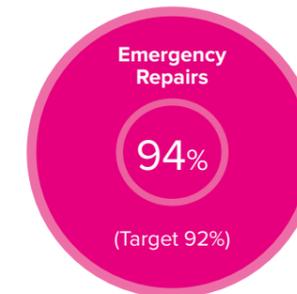
## Allocations

Throughout the restrictions our housing officers worked with our local authorities remotely ensuring tenants could move into their new homes. We allocated 543 properties to new tenants welcoming them into their new homes.

## Property and Asset Services

Our property services team grew over the last year with an additional asset & repair officer, administration and a dedicated property services manager. During restrictions and for the safety of our tenants and staff, our planned maintenance and remediation projects had to be put on hold until it was safe for our contractors and staff to go back on site adhering to strict protocols. We were only able to respond to emergency and essential repairs for our tenants, which they understood and supported. Over this time our MTC contractors and Choice Services responded to 3739 responsive emergency and urgent repairs with a with an overall performance of 94% with customer repair satisfaction of 87%.

## How we've Performed



While there were delays on our planned maintenance projects, the health and safety of our tenants is paramount at all times therefore we continued the servicing of our gas boilers throughout the year achieving 98% at March and subsequently 100% compliance. These works were carried out following strict government guidelines between contractors and tenants. In addition we managed to replace 40 boilers and 18 kitchens which had reached the end of their life-cycle.

On the energy & sustainability side of things we successfully reduced our energy costs through smart energy procurement resulting in savings of 16% on energy contracts. We also spent our energy budget on some of our planned maintenance and stock remodelling projects which we were able to address as restrictions lifted.

## Going Forward for 2021

As government guidelines lifted we started back to our planned and cyclical maintenance projects which will be a continued focus for 2021. We still had a spend of €540,000 in planned and cyclical over the last year and over €42,035 on outdoor grounds maintenance. We do however have a lot of catching up to do over the next 12 months and works are already underway.

Our fire remediation projects are also back on track alongside our stock condition surveys which we hope to complete at the end of the year.

We have plans to continue to review and develop our dedicated team who have gone above and beyond over the last 12 months, in what were challenging working circumstances.

Alongside this we plan to further develop relationships with our partners, stakeholders and the wider communities we are in. A most recent example of this was a successful 2 day children's sports community event which was held (safely) in partnership with one of our LA partners. We believe working together with our stakeholders and collaborating on projects will make a difference to the tenants living in our communities. One thing we have learnt from Covid-19 lockdowns is that communities matter and connection with others is essential to our well-being.

As our tenants and our service to them is central to Oaklee's values we have embarked on a tenant engagement strategy in which we will invite our tenants to feed into. This will give us an insight into what our tenants experience living within Oaklee Housing and learn how we can further improve our services to them. Our housing management team have set up working groups through tenant community meetings and hope to grow this for future engagement development.

## Comhar Housing

What a whirlwind the last 12 months has proved to be. Oaklee took on the long term commitment for tenancy management and community development within the newly formed Comhar Housing consortium. In that time we've let over 380 homes and by the time that this annual report goes to print we'll be flat out in letting the final and largest of the six sites that make up Ireland's first ever Public Private Partnership (PPP) for social housing.

In total, this PPP-project will provide 534 new homes across five different local authorities. The project sees high specification energy efficient new homes delivered for families and single people many of whom were in sub-standard housing circumstances previously. Alongside that there's been thought given to recreational and play space for children and wider community facilities.

Working with our partners in Choice Services, who maintain the homes, getting through the lettings and settling people into their new homes in these difficult Covid times has been really challenging. But we've still helped to create thriving new communities. Some of our highlights include:

- In **DUNLEER** we've worked with St John of Gods to help deliver some specialist accommodation for people with learning disabilities delivered alongside and amongst our general needs homes

- In **WICKLOW** our residents have settled into their new homes, many of which have stunning views of the sea

- In **CRADDOCKSTOWN** people report how much they have really enjoyed living in this new community and how connections are already forming with the wider community

- In **CORKAGH GRANGE** we've been bowled over by the initial enthusiasm shown to join in with efforts to keep the estate looking in good shape and the proximity to the green space in Corkagh Park is a huge bonus for many families

- In **SCRIBBLESTOWN** the apartments have a dedicated caretaker and a well maintained communal courtyard garden

- **Our first Resident Association** has formed in Dunleer with an enthusiastic bunch of residents committed to working with us to make sure the estate is a safe and welcoming place for all.

- **At CHURCHWELL GARDENS** one third of all residents will be older people, whilst for younger families the complex will include a dedicated multi use games area, and a creche. The whole community will have a new dedicated internal space as well as an office for our Combined Choice Services and Oaklee team.

We're proud that the PPP has delivered and is committed to working with people in all our new communities. In June the first evidence came back that we're off to a good start when our first satisfaction survey results came in.

We were particularly pleased with the results of our first Satisfaction Survey where well over 50% of residents responded and the results show very high levels of satisfaction with the service. In particular, satisfaction with Comhar Housing management of estates was at 97%! And similarly, satisfaction with the repairs service was at 96%.

As with all new development that's not to say we haven't had some teething issues to deal with but by and large it's been a great first year of a project Oaklee is committed to for the next quarter of a century.

*We're proud that the PPP has delivered and really committed to working with people in all our new communities. In June the first evidence came back that we're off to a good start when our first satisfaction survey results came in.*



# 05 Working with Stakeholders & Partners

Building and maintaining robust relations with our stakeholders and partners is central to our success.

We are committed to fostering and maintaining strong working relations with our stakeholders and partners.

Central to our delivering on our mission and vision, and the reason why we do what we do, are our tenants.

Our recently refreshed tenant forum is made up of a dedicated and proactive group of Oaklee residents who are the voice of our whole tenant group. The forum meet regularly and are involved in the production of our newsletters and annual calendar. They ensure the needs of our tenants are met and are involved in the development of our tenant engagement strategy which is still in progress.

Our corporate strategy has set us on a continued and targeted journey of growth. With this comes the responsibility to make sure we have the necessary people and skills ready and able to do the job we need to do. With this in mind and, following a review and restructure of the housing

and property services team, a comprehensive programme of continuous learning and professional development in place. This has guaranteed that working within a 'One Team' culture, our team meets the current and future business needs.

As part of our commitment to work tirelessly to make sure we deliver what our statutory partners need from us, our CEO and senior management team have engaged with Local Authorities across the country. The purpose has been to improve communications and keep the various Authorities informed of our progress in delivering new homes. This initiative has also proved successful in bringing solutions and opportunities to the table that the Authorities might not have otherwise been aware of.

Oaklee Housing remains an active member of the Housing Alliance, offering our collective insights and experience to inform government policy. At the same time, we continue to explore opportunities for us to collaborate with other Approved Housing Bodies in ways that will ultimately benefit our tenants.



SHARON GOSGROVE WITH JACKIE MAGUIRE, CEO, MEATH COUNTY COUNCIL AND BRIAN MURPHY, ADMINISTRATIVE OFFICER, MEATH COUNTY COUNCIL



LAUREN BERMINGHAM & PAUL HAND

## Meet the Team

### LAUREN BERMINGHAM

#### How long have you worked with Oaklee Housing?

I joined Oaklee in August 2018, first as development assistant where I worked for one year before taking up my current position as property and assets officer in August 2019. Working across two departments has been beneficial in gaining a different perspective across the business.

#### What made you choose Oaklee Housing?

I was working in retail and wanted to move back to an area closer to my degree. The housing crisis was really coming to the fore and I became aware of the great work AHBs were doing. I felt that real impact could be made for people who were in need. The housing crisis is something I'm passionate about and in Oaklee the focus is always on the tenant.

It's an exciting time for us as we are growing quickly and I've learned so much. It's amazing to see how many new people have joined in the few years since I started.

#### What does your average day look like?

On a day I am home-working, I generally start my day by reading emails in the morning to see if anything urgent has happened overnight or if I need to get any works orders for repairs actioned. Other days I will be out on site, maybe meeting a colleague from the development team to look at new properties to see how they are coming along or checking up on how a planned maintenance project or re-let works is progressing with a contractor.

I have regular meetings with housing officers and facilities assistants on larger schemes where we do walkabouts and knock on doors to see how the community is getting on or to deal with any persistent issues.

#### What do you consider to be the best part of your job?

The best part is working on our planned maintenance projects. I love a project and enjoy the collaborative aspect of this – consulting with our tenants and housing officers on what they feel is of most value. I like seeing the impact it can have, particularly when it's something you can really see like new kitchens or communal spaces for residents to use.

**What is the most challenging aspect of your job?**

I look after properties from Wexford to Donegal so I spend a lot of time in the car. Sometimes it's hard to catch up after a couple of days on the road.

We're still feeling the effects from Covid in terms of shortages of supplies and long lead times. This can be challenging for both ourselves and tenants, especially when you have jobs that take time to complete.

Home-working during Covid has been tough too. I miss the office environment and seeing my colleagues. There was an ease of collaboration and getting things actioned in the office that is much more laborious now. The tea room catch-up has had to be replaced with a phone or Teams chat now but it helps to stay connected and hear what is going on.

**After a hard day at work, how do you like to unwind?**

My friends and I joined a tennis club last October having never played before. I'm pretty rubbish but it's been really enjoyable to have something to do a couple evenings a week and nice to have a bit of a chat and human interaction especially during lockdown when you are spending so much time at home.

**Tell us something your colleagues might not know about you?**

I was pretty big in to ballroom dancing when I was younger – I even came 3rd in Ireland once!

**PAUL HAND**

**How long have you worked with Oaklee Housing?**

I joined Oaklee in June 2019 as a building surveyor.

**What made you choose Oaklee Housing?**

With such an emphasis on social housing in the Irish construction industry I believed it would be at the forefront of this industry.

**What does your average day look like?**

There is no such thing as an average day. My day ranges from creating works orders, organising surveyors to attending design team meetings. I also deal with specifications for our new homes, as well as liaising with property and housing teams on numerous matters. I also work with my fellow development team members in finding value for money on projects.

**What do you consider to be the best part of your job?**

Getting the job done and over the line. There's great satisfaction in handing over a house to the housing team, knowing that a family is going to have a home because of all our efforts

I get a kick out of being the person people come to with a problem that no one can figure out.

**What is the most challenging aspect of your job?**

Organising my week is often really challenging. On a Monday morning, I can have what I think will be my week sorted but in the space of a single email that can all change. Its part of the job but can be difficult to get tasks complete.

**After a hard day at work, how do you like to unwind?**

I play guitar and sing. I live on my own so nobody tells my singing is bad until my kids get here at the weekends.

**Tell us something your colleagues might not know about you?**

I was a fast runner and am an 800m Ulster gold medal winner as well as an All Ireland bronze medal winner, also in 800m category.

# 06 Finance

## Financial Performance

The financial statements reflect the results and position of Oaklee Housing for the year ended 31st March 2021.

Like most organisations it was a reasonably tricky year for Oaklee due to the adverse impacts of the Covid crisis. Together with the obvious day-to-day operational difficulties imposed, the regular site closures impacted Oaklee's ability to deliver growth to the scale originally planned. The acquisition of 132 additional units completed during the year, behind budget expectation but nonetheless representing a good result considering the challenges posed.

This acquisition growth combined with additional management income earned on both PPP and Acorn projects led to an overall increase in turnover levels to €13.79M, up 26% on the prior year result of €10.96M.

Resourcing costs were increased by both an agreed uplift in staff salary scale rates, necessary in order to remain competitive with the market and retain staff, together with the addition of new posts deemed critical resourcing requirements reflective of organisational growth. We encountered pressure in other spend areas too such as response maintenance, security and higher than expected service charges and insurance overheads. These were reflective again of lockdowns, causing inability to sustain planned maintenance programmes and requiring increased security on closed sites, together with harder markets generally in insurance and some additional levy requirements in service charges. Despite these pressures we managed to sustain our overall operating margin at 34% in line with the prior year result, which had in itself grown by 4% on the previous year.

Overall bottom-line net profit after interest costs are factored in were broadly in line with budget expectation at €1.66M, an increase of 8% on the prior year result of €1.53M.

Oaklee primarily uses debt finance to acquire its homes and the annual surpluses generated are necessary to ensure not only that Oaklee can provide for future lifecycle maintenance of the properties but ultimately full repayment of these debt obligations too. The total book value of debt on the balance sheet had increased by €30M to a total of €150M by year end.

The total net asset value of the Oaklee entity stood at €9.78M at 31st March 2021, reflective of a strong overall financial position for the Organisation. Oaklee has a system of continuously reviewing, updating and stress testing short, mid and long term financial forecasts. As a result, Oaklee is confident it can remain in a healthy financial state into the future.

### Acorn Housing

Oaklee's 100% subsidiary Acorn Housing DAC acquired an additional 63 units during the year. This marked the closure of its funding with a total of 217 homes acquired versus original broad aspirations of c250 at project inception in 2017. The available debt fund was virtually fully utilised in any case and from July 2020 the project entity moved from fulfilment phase to operational. The outturn was in line with expectation, turnover grew by 79% to €3.89M and the entity returned a total comprehensive surplus of €1.45M for the year. This helped to move the balance sheet back towards an overall net asset position of - €1.7M down from - €3.2M in prior year. Cash reserves also built strongly through the year growing by over €2M total. The outlook for the Acorn entity continues to be strong and results should be largely stable and predictable into the future.

## Income and expenditure account & other comprehensive income

For the year ended 31 March 2021

<b>OAKLEE HOUSING</b>	<b>2021</b>	<b>2020</b>
	<b>€'000</b>	<b>€'000</b>
<b>TURNOVER</b>	<b>13,786</b>	10,960
Cost of Sales	<b>(9,073)</b>	(7,192)
<b>Operating Surplus</b>	<b>4,713</b>	3,768
Interest receivable and similar income	<b>324</b>	168
Interest payable and similar charges	<b>(3,375)</b>	(2,401)
<b>Surplus on ordinary activities before taxation</b>	<b>1,662</b>	1,535
Tax on surplus on ordinary activities	-	-
<b>Surplus for the financial year</b>	<b>1,662</b>	1,535
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>1,662</b>	1,535

## Balance Sheet

for the year ended 31 March 2021

<b>OAKLEE HOUSING</b>	<b>2021</b>	<b>2020</b>
	<b>€'000</b>	<b>€'000</b>
<b>FIXED ASSETS</b>		
Tangible assets	<b>194,337</b>	165,709
Financial assets	-	-
	<b>194,337</b>	165,709
<b>CURRENT ASSETS</b>		
Debtors	<b>21,513</b>	18,144
Cash and cash equivalents	<b>4,787</b>	4,696
	<b>26,300</b>	22,840
<b>CREDITORS</b> – amounts falling due within one year	<b>(11,440)</b>	(9,134)
DEFERRED INCOME – amounts falling due within one year	<b>(2,095)</b>	(1,873)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>	<b>12,765</b>	11,833
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>207,102</b>	177,542
<b>CREDITORS</b> – amounts falling due after one year	<b>(145,852)</b>	(118,359)
DEFERRED INCOME – amounts falling due after one year	<b>(51,465)</b>	(51,060)
<b>NET ASSETS</b>	<b>9,785</b>	8,123
<b>CAPITAL AND RESERVES</b>		
Called up share capital	-	-
Income and expenditure account	<b>9,785</b>	8,123
	<b>9,785</b>	8,123

## Income and expenditure account & other comprehensive income

For the year ended 31 March 2021

<b>ACORN HOUSING</b>	<b>2021</b>	<b>2020</b>
	<b>€'000</b>	<b>€'000</b>
<b>TURNOVER</b>	<b>3,787,822</b>	2,115,517
Cost of Sale	<b>(1,518,966)</b>	(842,988)
<b>Gross Surplus</b>	<b>2,268,856</b>	1,272,529
Administration Expenses	<b>(193,274)</b>	(71,143)
<b>Operating Surplus</b>	<b>2,075,582</b>	1,201,386
Interest payable and similar charges	<b>(1,468,743)</b>	(730,569)
<b>Surplus before hedging cost</b>	<b>606,839</b>	470,817
Ineffective portion of losses on derivatives treated as cash flow hedges	<b>32,757</b>	(81,530)
<b>Surplus on ordinary activities before taxation</b>	<b>639,596</b>	389,287
Tax on deficit on ordinary activities	-	-
<b>Surplus for the year</b>	<b>639,596</b>	389,287
<b>Other comprehensive income</b>	-	-
Effective portion of changes in fair value of cash flow hedges	<b>813,488</b>	(1,927,593)
<b>Total comprehensive profit/(loss) for the year</b>	<b>1,453,084</b>	(1,538,306)

## Balance Sheet

for the year ended 31 March 2021

<b>ACORN HOUSING</b>	<b>2021</b>	<b>2020</b>
	<b>€'000</b>	<b>€'000</b>
<b>FIXED ASSETS</b>		
Tangible assets	<b>60,404,994</b>	38,225,514
<b>CURRENT ASSETS</b>		
Debtors	<b>709,744</b>	446,848
Cash and cash equivalents	<b>2,789,209</b>	603,128
	<b>3,498,953</b>	1,049,976
<b>CREDITORS – amounts falling due within one year</b>	<b>(1,389,826)</b>	(905,514)
<b>NET CURRENT ASSETS</b>	<b>2,109,127</b>	144,462
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>62,514,121</b>	38,369,976
<b>CREDITORS – amounts falling due after one year</b>	<b>(64,250,314)</b>	(41,567,241)
<b>NET LIABILITIES</b>	<b>(1,736,193)</b>	(3,197,265)
<b>CAPITAL AND RESERVES</b>		
Share capital	<b>100</b>	100
Cash flow hedging reserve	(2,551,213)	(3,364,701)
Income and expenditure account	<b>814,920</b>	167,336
<b>SHAREHOLDER'S DEFICIT</b>	<b>(1,736,193)</b>	(3,197,265)

# Biographies of Board Members



**Ken Slattery**  
Chair of Oaklee Housing

Ken Slattery was a career banker with the Bank of Ireland Group for 40 years during which time he held a number of very senior leadership positions including Corporate Banking, Marketing and Operations.

Following retirement in 2006, he took up the post of Credit & Operations Director with Social Finance Foundation, a wholesale funder to the Community & Voluntary and Social Enterprise sectors. He was in that role until 2016.

He now holds a number of Non-Executive Director positions including Permanent TSB Group where he also Chairs the Remuneration Committee and sits on the Nominations, Culture and Ethics Committee. He is also on the Boards of Home Building Finance Ireland and National Shared Services Office where in both he chairs their Audit & Risk Committee.

Ken is a Fellow of the Institute of Bankers where he also holds the designation of 'Certified Bank Director' and a member of the Institute of Directors.

He joined the board of Oaklee Housing in April 2012 and was formerly chair of the Audit & Risk Committee. He is also on the board of Choice Housing Ireland and sits on the Finance Committee.



**Hazel Bell**

Hazel is a graduate in town and country planning from Newcastle University and in marketing from Ulster University. She has over 35 years' experience working in social and student housing, community development and urban regeneration. She is a retired member of the Royal Town Planning Institute and has served as their Northern Ireland regional president. She is a former chair of Simon Community NI and was until

October 2020 Chair of Choice Housing Ireland Ltd. She is currently Chairperson of AEL and is also a director of LEDCOM, a social enterprise "one stop shop" for economic development and enterprise and is Vice-Chairman of Access Employment Ltd (AEL), a social enterprise based in Larne providing a number of employment and training opportunities for people with a range of disabilities.



**Eddie Breen**

Eddie held the position of CEO of Wexford County Council up to his retirement in 2013, having previously served as City Manager Waterford.

His duties as CEO included the delivery, management and maintenance of the Councils stock of social housing and the implementation of spatial planning policies for the county.

He has acted as board member of the National Roads Authority, National Building Agency and Local Government Management Services Board.

He is currently chairman of the Audit and Risk Committee of Wexford/Waterford Education and Training Committee.



**John Buckley**

John Buckley is an independent semi-retired management consultant. He is happily married to Jane and has two daughters and two grandchildren.

John was appointed to the Choice Board in 2016 and since then has joined the Oaklee Housing Board and was until recently a member of the Choice Services Board. Outside of Oaklee he has a wealth of experience across a number of industries ranging from bio-technology manufacturing to financial and management

services for start-up companies. John spent nearly 30 years as a consultant with PA Consulting Group - one of the foremost consultancies in Europe and was for 10 years a main board member and head of PA's Venture Group. John has worked across the globe, spending considerable time in the US and France. Having moved to Donegal from Nice, France, John is keen to offer and apply his skills to organisations - particularly Irish - that could benefit from his expertise and experience in management.



**Ronan Hedon**

Ronan worked for 36 years with Bank of Ireland in a variety of roles including; lending to SMEs, marketing, finance and general management.

From 2011, he managed the Government's microfinance initiative and acted as Interim CEO of Microfinance Ireland until April 2013.

Currently he is Head of Finance at Social Finance Foundation, a lender to the community and voluntary sector and parent company of Microfinance Ireland.

In 2016, he was appointed Chair of the Audit Committee in the Department of Health.

He is a director of Microfinance Ireland where he is a member of the Audit and Risk Committee.

He holds an Honours degree in Commerce from UCD and is a Fellow of the Chartered Institute of Management Accountants and a Fellow of the Institute of Banking.



**Evelyn Hempenstall**

Evelyn Hempenstall is a Chartered Accountant with senior professional experiences in the Public Health Sector and Commercial organisations both multinational and Irish owned. She is a Fellow of the Institute of Chartered Accountants.

She has had wide ranging and challenging roles in her professional life dealing with financial management and planning a variety of commercial environments which included manufacturing, distribution, service delivery, business growth and contraction. Her professional experience in

the Public Service included high level planning, funding negotiation, and senior executive participation in management teams as well as responsibility for financial management and control.

She has experience as a Board member / Trustee of charitable organisations both in Ireland and overseas. She is pleased to have the opportunity to use her professional training and experience in her role as a Board Member in the hope of contributing to the mission of Oaklee Housing.



**Colette Kelleher**

A past CEO of Alzheimer Society of Ireland, The Cope Foundation and ex-director of the Simon Community, Cork, Colette is an experienced, values driven leader with a track record of achieving change across, Ireland, UK, and Europe.

She studied at University College Cork, the University of Southampton, holds an MBA and is also a Certified Practitioner in Consulting and Change with the Tavistock Institute.

She served as a Senator from May 2016 to March 2020 and was responsible for the introduction of the Private Members Bill and was an active member of the Planning & Local Government, Petitions, Future Mental Health Joint Oireachtas Committees. She also chaired the Joint Committee of Key Issues Affecting Travellers.

Throughout her career in public service and politics Colette has mobilised positive social change in collaboration with others. Now working as an Independent Advisor she is making her expertise available to others who wish to make change and get organised.



**Ciaran McAreavey**

Ciaran McAreavey is currently Managing Director Ireland for Close Brothers Commercial Finance, a division of Close Brothers Group Plc. which is a provider of finance to SMEs in NI and ROI. Having qualified as a Chartered Accountant with Coopers & Lybrand specialising in the area of Corporate Finance, he then moved into the banking sector and has held a number of senior leadership roles

in the banking and financial services sector based in the UK and Ireland.

Ciaran has a degree in Law and Accounting and a postgraduate Diploma in Accounting from QUB, is a Fellow of the Institute of Chartered Accountants in Ireland and a member of the Institute of Bankers. He joined the Choice Group Board as a Non-Executive Board Director in April 2016 and became Chair in September 2020. He also Chair's the Development & Growth Committee and Maple and May Board.



Brian McCormick

Brian McCormick is a Chartered Director who has broad experience in general and operational management, business development and corporate finance both in Ireland and internationally. He is a Board Member at the National Transport Authority and previously worked as an Executive Director in An Post where he was also Chairman of subsidiary businesses: An Post Insurance; and UK magazine distribution and subscription management company, Air Business Limited. Prior to An Post he worked as a Director of Merrion Corporate Finance and in senior management roles with CRH plc in the US and also served as a Board member of UNICEF Ireland. Brian is an engineering graduate of University College Dublin and has an MBA from the Wharton School at the University of Pennsylvania.



Tom Mackey

Tom has worked at a senior level for many years in local government. He was City Engineer in Waterford City where his duties included social housing construction and maintenance. He more recently was City Manager in Limerick City where his responsibilities included the provision, management and maintenance of the City's social housing areas.

In his earlier career he worked as a civil engineer in the private sector, working for consultants and contractors both in Ireland and abroad. He is a Chartered Engineer and a Fellow of the Institution of Engineers of Ireland.



Deirdre Owens

Deirdre graduated from UCD Arts in Economics and Archaeology in 1981. She has a post graduate diploma in Montessori Early Childhood Education from Sion Hill College, Blackrock, Co. Dublin 1982; and a Diploma in Legal Studies from Dublin Institute of Technology 1987. She qualified as solicitor from Law Society of Ireland 1994, and practised as a solicitor in a sole practice for 21 years up to November 2018 specialising in family law, conveyance and probate.

Prior to studying law, Deirdre spent five years working in inner city Dublin as a Montessori teacher in the Mercy Family Resource Centre, Cork Street, Dublin 8 where she set up a home visiting programme and gave parenting seminars to young mothers in St. Theresa's Gardens and St. Michael's house where I saw first-hand the daily struggles of young families living in cramped unsuitable accommodation.



Patricia Ward

Patricia Ward is a Chartered Surveyor with expertise in negotiation and she has specialised in the specific areas of investment and office agency. Patricia has many years of experience leading teams and mentoring graduates. She is an expert in relationship management and in implementing tenant/landlord strategy for private professional landlords.

Over the past 10 years Patricia has advised office landlords on repositioning leases prior to investment transactions and she has been directly responsible for numerous high profile investment sales both in Dublin and regional Ireland.

Patricia's expertise has also involved her in pre-planning consultation and the design of office developments.

Patricia joined TWM in 2017 and is Head of Agency and Investments at the firm offering advice to key clients such as SSGA, Aviva and Aberdeen Standard. Previously Patricia was a Director within the investment and office agency teams at Cushman & Wakefield, CBRE and Spain Courtney Doyle.



Alan Whelan

Alan Whelan is a Chartered Town Planner and heads up O'Connor Whelan Limited, Town Planning Consultants. Alan has a BA (Hons) in History and Geography, and a Masters in Regional and Urban Planning. He is member of the Irish Planning Institute and the Royal Town Planning Institute.

Alan has more than 20 years' experience covering a wide range of professional areas, including preparation of planning applications, planning appeals and observations in relation to a number of high profile commercial developments, the preparation and co-ordination of Environmental Impact Assessments, and the co-ordination of Oral Hearings. He is experienced in the programming and monitoring of environmental improvement projects requiring the briefing and co-ordination of multi-disciplinary project teams.

Alan was previously a director with two other town planning consultancies and worked directly for both Dublin City Council and Fingal County Council, as Executive and Senior Executive Planning Officer.

## ACORN DIRECTORS



**Mary Birmingham**  
Board Member - Acorn Housing

### INDEPENDENT ACORN BOARD MEMBER

Mary Birmingham is a chartered surveyor and a member of the Society of Chartered Surveyors Ireland, the Royal Institute of Chartered Surveyors and a member of the Institute of Directors.

She acts as a full-time Consultant to Savills Ireland.

Her experience spans over 30 years across all real estate sectors with exposure to investment, project management, formulating and implementing development and investment strategies. Mary has operated in both private and public sectors and in recent years has played a leading role in many of Ireland's most high profile development projects and major property transactions.

In her previous role of Head of Asset Management in NAMA up to 2018 Mary was a Director of National Asset Residential Property Services DAC which was established by NAMA to expedite social housing delivery within its loan portfolio.



**Aidan Devlin**  
Board Member - Acorn Housing

### INDEPENDENT ACORN BOARD MEMBER

Aidan Devlin is a chartered accountant with more than 30 years banking and project finance experience gained both in Ireland as Head of Corporate Banking with a major international bank and in the Middle East.

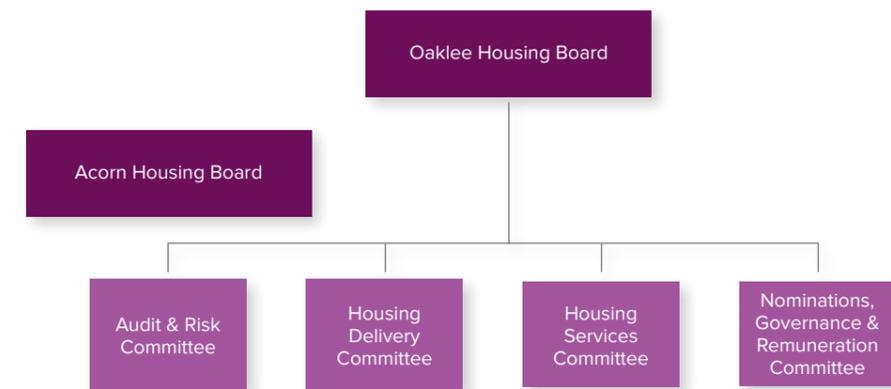
More recently Aidan has worked with the National Asset Management Agency (NAMA) on its remit to support the delivery of new residential stock on commercially viable sites owned or controlled by NAMA debtors or receivers through direct funding, joint venture and licence arrangements with major residential developers and contractors.

Aidan is a Board member of the National Maternity Hospital where he is Chair of the Board's Audit Committee and a member of the Quality, Risk and Patient Safety Committee. He was also a founding Board member of NMH Foundation. Aidan holds a B.Com from UCC and a diploma in Company Direction from the Institute of Directors and is a certified mediator (Mediator Institute of Ireland).

## Governance

The Board of Oaklee Housing continues to comply with the 'Charter of Commitments' under the Voluntary Registration Code and submitted an annual return to the Housing Regulation Office for the period 2019-20. The Board met on 10 occasions including an AGM between April 2020 and March 2021. There are five Committees of the Board of Oaklee Housing. The Acorn Housing Board, a wholly owned subsidiary of Oaklee Housing, met on 7 times (including the AGM) between April 2020 and March 2021.

During the year we completed a review of the Committee structure in consultation with Board, Committee and Executive team members. The new Board and Committee structure is shown below:



### Oaklee Housing

Registered Office - 132 James's Street, Dublin D08 PK25  
Company Number 337270 Charity Number CHY13922

#### BANKERS

AIB Plc - 64 Grafton Street, Dublin 2, Ireland

#### EXTERNAL AUDITORS

KPMG - 17-25 College Square East, Belfast BT1 6DH

#### SOLICITORS

O'Connor Solicitors - 8 Clare Street, Dublin 2, Ireland  
Incorporating Peter Morrissey & Company

### Acorn Housing

Registered Office - 132 James's Street, Dublin D08 PK25  
Company Number 605532 Charity Number CHY22054

#### BANKERS

NORD/LB - Norddeutsche Landesbank  
(London Branch), One Wood Street, London EC2V 7WT

#### SOLICITORS

ByrneWallace - 88 Harcourt Street, Dublin 2, D02 DK18, DX18 Dublin





## GET IN TOUCH

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Dublin D08 PK25  
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