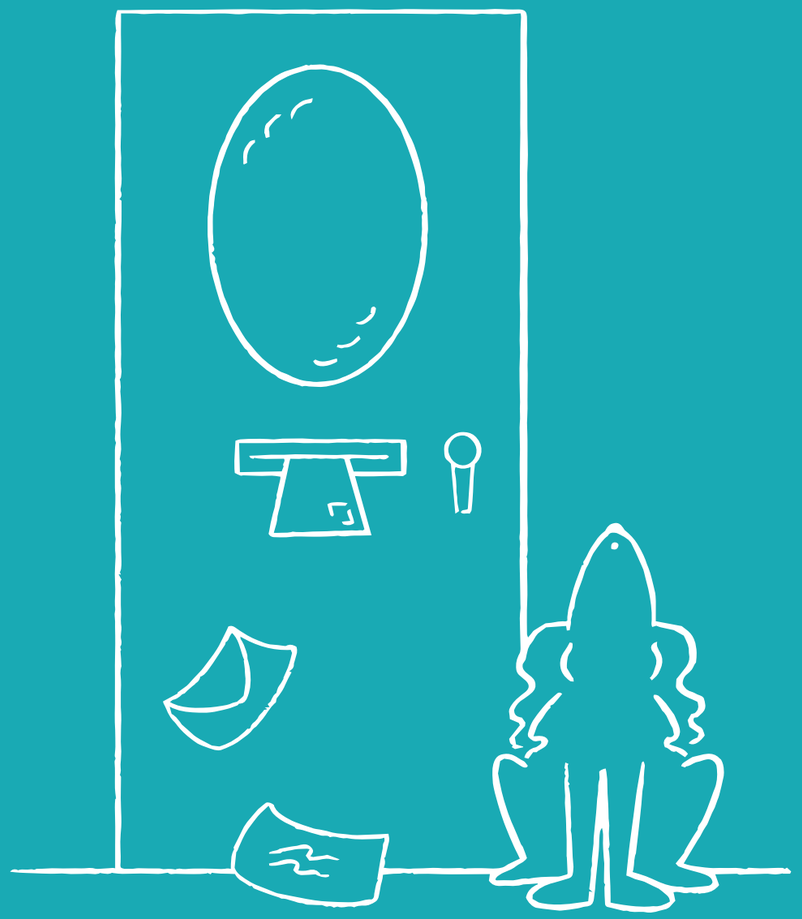


Oaklee

ANNUAL REPORT
2025

Oaklee



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WELCOME



Reflecting on 25 years of growth and looking ahead with confidence

Sharon Cosgrove, Chief Executive Officer

Welcome to our 2025 Annual Report. This report marks an important moment in Oaklee's journey: 25 years of growth, service and partnership, and a year in which the organisation continued to deliver with purpose and build the foundations needed for the future.

For Oaklee, growth is not success in itself. Growth only matters when it is sustainable, well governed and matched by service quality, financial discipline, risk management and a continued focus on Residents.

THE REPORT PERIOD APRIL – DECEMBER 2025

The period covered by this report was one of progress, complexity and continued change. Oaklee delivered 175 new social homes across five schemes and ended the year with a further 449 homes in contract and fully funded, providing a strong platform for continued delivery.

Just as importantly, this progress was achieved while managing significant internal change, embedding new systems, recruiting at pace and maintaining frontline services.

It reflects the professionalism, commitment and care shown by colleagues across Oaklee. Our focus throughout the period was not simply on delivering more, but on ensuring that delivery was supported by the right foundations: strong governance, financial control, operational readiness, service quality and long term stewardship.

RESIDENT SERVICES

At the heart of Oaklee's work is the experience of Residents and the quality of the homes and services we provide to them.

During the reporting period we supported 2,627 tenancies, completed 135 allocations and handled 6,188 Service Centre calls, with a 95% call answer rate.

Resident feedback remained positive, with an 86% rating for repairs. Strong performance

satisfaction was also maintained across key compliance programmes, including 100% lift servicing, 100% completion for fire risk assessments, and 100% completion for asbestos management and re-inspection surveys.

These results underline an important point: good housing is about more than delivering new homes. It is also about responsive services, well-maintained homes, strong engagement and the trust built through day-to-day contact with Residents.

STRENGTHENING SYSTEMS AND PROCESSES

As Oaklee grows, we remain focused on ensuring that increased scale is matched by quality, resilience and care.

Throughout 2025, the organisation continued to strengthen systems, improve processes, enhance governance and support a more connected way of working. The move to Brunel, our new head office, marked an important step in that journey, providing a modern base for collaboration, hybrid working and organisational development.

This Annual Report tells that wider story: not only homes delivered, but the safeguards and foundations behind that delivery. Across the report, growth is considered through the lens of service quality, financial resilience, risk management, governance, sustainability and Resident outcomes.

OUR PEOPLE

Oaklee's progress is shaped by its people. This report includes a perspective from frontline delivery, highlighting the practical and personal nature of Housing Services. This insight reflects the culture behind Oaklee's work: professional, values-led and focused on Residents.

I want to thank my colleagues for their dedication throughout the year, particularly during a period of transition and increased operational demand. Strong organisations are built by people who understand both the opportunity and the responsibility that come with growth. That sense of responsibility is visible throughout Oaklee's work.

GOVERNANCE AND PARTNERSHIP

I want to thank the Oaklee Board for its guidance, oversight and continued support, and the Acorn subsidiary Board for their work through the year. I would also like to acknowledge and thank John Buckley for his leadership, guidance and commitment to Oaklee over the past decade. I also want to thank our partners, funders, local authorities, developers, sector colleagues and regulators for their continued collaboration and support. These relationships are essential to delivering homes responsibly, supporting Residents and creating sustainable communities.

LOOKING AHEAD

The external environment in which Oaklee operates remains complex. Housing need continues to increase, delivery models are evolving, and funding and regulatory expectations are increasing. As we look ahead, Oaklee will remain ambitious, disciplined and responsive. We will continue to focus on responsible delivery, high-quality services, strong governance, financial resilience and lasting value for Residents and communities.

Most importantly, we acknowledge our Residents, whose experiences, feedback and communities remain at the centre of everything we do.

As Oaklee reflects on 2025, this report captures an organisation focused not only on growth, but on growing well: sustainably, responsibly and with care.

CHAIR FOREWORD



Strong governance, responsible growth and long term stewardship

John Buckley, Chairman

On behalf of the Board, I am pleased to introduce Oaklee's 2025 Annual Report. As Oaklee marks 25 years of delivering homes and supporting communities, the organisation does so as a larger, more independent and more mature Approved Housing Body. With that maturity comes greater responsibility: to Residents, funders, regulators, partners, colleagues and the communities we serve.

For the Board, the central question is not simply how much Oaklee delivers, but how well the organisation manages the responsibilities that come with delivery. Growth must be supported by strong governance, financial discipline, effective risk management, service quality and a clear focus on long term outcomes for Residents.

GOVERNANCE AND RESPONSIBILITY

Strong governance is central to Oaklee's next chapter. As the organisation grows in scale and complexity, the role of the Board is to ensure that ambition is matched by oversight, assurance and clear accountability. The Board's focus is not only on delivery, but on ensuring that delivery remains sustainable, well governed and aligned with Oaklee's purpose. During the reporting period, the Board and Committees provided oversight across housing delivery, Resident services, asset management, finance, risk, audit, governance and organisational development. This work helps ensure that Oaklee remains focused on long term outcomes, not only short-term outputs.

Thanks also to our Acorn subsidiary, which delivered another profitable year of turnover and profit, overseen by Paul Hernon, Evelyn Hempenstall and Michael Meade.

Oaklee's progress depends on strong relationships and careful stewardship. I want to thank our partners, funders, local authorities, developers, sector colleagues and regulators for their continued collaboration and support, and Committee members for their commitment, expertise and scrutiny throughout the year. Oaklee benefits greatly from the time, skill and judgement contributed by those who serve in a voluntary capacity across the organisation's governance with responsibility, and that decisions are made with proper consideration of Residents, services, assets, financial sustainability and long term impact

POLICY CONTEXT

Housing remained the defining public policy issue in Ireland throughout 2025. The transition to the new national plan, *Delivering Homes, Building Communities 2025–2030*, reflects a renewed level of ambition and commitment to addressing housing need at scale. Alongside this, the publication of the *AHB Strategic Forum* report signals a period of meaningful change for the AHB sector, pointing towards reform, deeper collaboration and, over time, greater consolidation. Taken together, these developments feel like an important moment of transition—one that will shape how organisations like Oaklee contribute in the years ahead.

At the same time, delivery remains complex. Housing output has not yet reached required levels, and uncertainty persists around key policy and funding issues. For Oaklee, this has reinforced the importance of steady, disciplined growth, strong partnerships and maintaining a clear focus on viable delivery aligned with our social purpose.
The wider economic backdrop has added to these challenges. While inflation has eased and interest rates have stabilised somewhat, delivery continues to be impacted by construction costs, capacity constraints and supply pressures.

LOOKING BACK AND LOOKING AHEAD

I would like to acknowledge and thank Deirdre Owens, who retired from the Board in 2025, having served Oaklee for a number of years as a board member, Committee Chair and Vice-Chair. During the year, we also welcomed three new members: Brian Bowden, Maurice Leonard and Jurgita Goberiene, who bring a wealth of experience and fresh perspective to the Board and its Committees at an important point in the organisation's development.

Later in 2026, I will pass the baton as Chair, following ten years on the Oaklee Board. Over that time, I have had the privilege of working alongside a committed group of colleagues—board members, leadership and staff—whose shared focus and professionalism have underpinned Oaklee's progress. Together, we have seen the organisation evolve from an Approved Housing Body of around 600 homes and fewer than 10 employees within a group structure, to an independent organisation providing close to 3,000 homes, with more than 80 colleagues and over 5,000 residents. We did this whilst maintaining a deep and ongoing relationship with our previous former parent company and again, I thank them for all their support over the years.

During my tenure as Chair, growth has been significant, but what has been most important is how Oaklee has grown: with purpose, with strong governance, and with an unwavering commitment to providing safe, secure and high-quality homes. It has been a privilege to serve as Chair during this period and to witness first-hand the organisation's continued development and impact. As I step down, I do so with a strong sense of confidence in Oaklee's future—confident that it will continue to adapt, to collaborate and to play a meaningful role in meeting housing need in the years ahead.

My sincere thanks go to all past and current board members, senior leadership colleagues and staff. I would like to acknowledge the great leadership and commitment of Sharon Cosgrove, our CEO, often through difficult and fraught times. I have witnessed, at first hand, her dedication throughout our working together. I should also like to thank Brian McCormick for his excellent support and stewardship as deputy chair and chair of the audit and risk committee.

Best wishes to you all.

Introduction
A Year in Context

For 25 years, Oaklee has grown to become one of Ireland's largest Approved Housing Bodies, driven by a commitment to deliver safe, affordable homes and foster strong communities. Founded on the belief that housing is a human right, Oaklee's journey has been defined by action that has helped to shape lasting, positive change.

Oaklee continues to grow in scale and capability. During 2025, the organisation delivered new social homes, supported residents, invested in the homes it manages, and strengthened the systems, governance and financial discipline needed to operate responsibly at greater scale.

That growth is not simply about becoming larger. For Oaklee, growth must be purposeful. It must be grounded in our mission, shaped by our values and focused on long term outcomes for residents and communities. A completed home is not the end of Oaklee's work; it is where long term stewardship begins.

This report tells the story of a year of delivery, transition and continued maturity. It shows how homes were brought forward through partnership, how services supported residents and communities, how organisational capability was strengthened, and how resident voice, financial resilience and governance continue to shape Oaklee's work.

This Annual Report covers the period from 1 April to 31 December 2025, as Oaklee moves from an April-to-March reporting cycle to a calendar-year reporting cycle. Future Annual Reports will cover the full calendar year.

> **"As Oaklee looks ahead, the focus remains clear: to deliver with purpose, grow with discipline, and ensure that increased scale translates into lasting value for Residents, partners and communities."**

DELIVERY & INVESTMENT

€82.5M
INVESTED IN NEW HOMES

€5.6M
INVESTED IN MAINTAINING & UPGRADING HOMES

175
HOMES DELIVERED

449
IN CONTRACT & FULLY FUNDED FOR 2026 & BEYOND

HOMES & SERVICES

2,633
HOMES IN MANAGEMENT

3.5%
RENT ARREARS

100%
FIRE RISK ASSESSMENTS CARRIED OUT

RESIDENT SERVICES

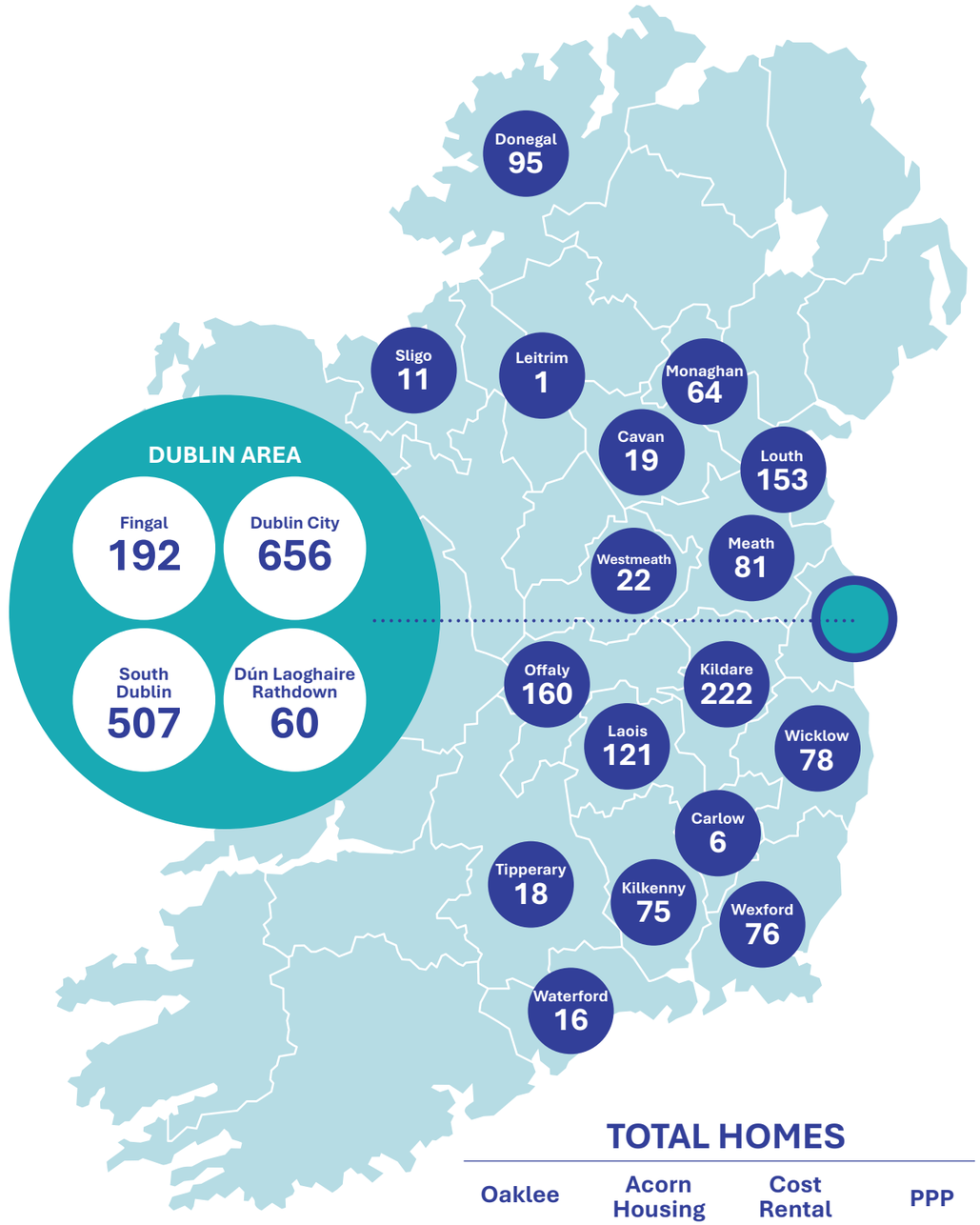
135
ALLOCATIONS COMPLETED

6,188
SERVICE CENTRE CALLS HANDLED

95%
ANSWER RATE



HOMES BY COUNTY



TOTAL HOMES

Oaklee	Acorn Housing	Cost Rental	PPP
1882	217	154	534

01

WHO WE ARE

Our Mission, Purpose & Values

OUR PURPOSE

We exist to help people in Ireland live, thrive and prosper: We do this by creating more sustainable and inclusive futures for people and communities through great housing.

OUR MISSION

To change people's lives by providing them with secure and stable homes which enables them to live, thrive and prosper. To provide affordable homes and the supports needed to enable people and their communities to live, thrive and prosper.

OUR VALUES

Our values are what guide our behaviour and ensures that every action, every decision, every word or promise we make, leads to more and better homes for those who need them. Together, we do what we can to ensure a better quality of life and a brighter future are accessible to all.

> **Our mission is to change lives by providing secure, stable homes and supporting people & communities to live, thrive and prosper.**

AGILITY
EMPATHY
AMBITION

Oaklee Strategic Objectives

1. Deliver more homes through strong partnerships
2. Communicate and engage more with our stakeholders
3. Provide top-quality Resident services
4. Maintain and upgrade our homes and communities
5. Create an efficient, high-performance culture
6. Ensure financial growth and sustainability

OUR STRATEGIC FRAMEWORK

Oaklee's strategic framework connects our purpose, values and day-to-day delivery. It provides shared direction as we grow, strengthen internal systems and respond to housing need.

Together, these objectives guide Oaklee's growth: purposeful, values-led and focused on long term outcomes for Residents and communities.

Scan the QR code or visit **Oaklee.ie** to read the **Oaklee Corporate Strategy Report 2023—2026**



02

NEW HOMES, SERVICES AND STEWARDSHIP

From delivery to long term stewardship

A home is only the beginning. Delivery creates the opportunity. Services help create safe, comfortable homes. Stewardship protects quality of homes and communities over time.

In 2025, Oaklee delivered 175 new homes, supported residents and communities, and strengthened the long term care of the homes we manage. From delivery, to support, to stewardship - every stage matters.

Oaklee's work is connected by one shared aim: to provide good homes, support Residents and communities, and deliver lasting impact. This section follows that journey: from delivering homes, to supporting residents, to sustaining homes and communities over the long term.

Development

During the reporting period, Oaklee delivered 175 new social homes across five schemes: Castle House in Cherrywood, Rockview, Keepers Lock, Grange Road and Ballyfermot Road.

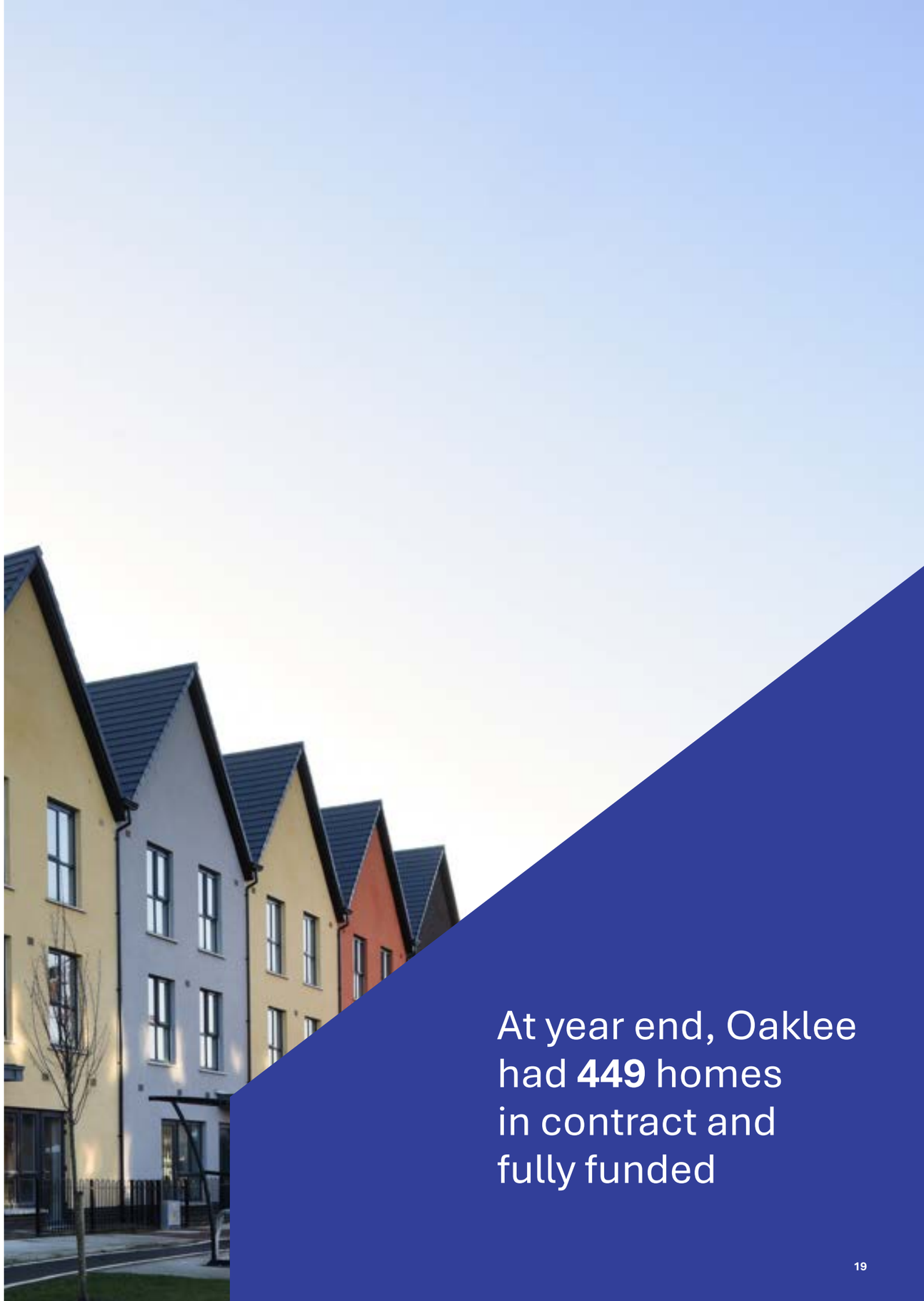
Delivery was concentrated largely in Dublin, reflecting the scale of housing need and the strength of Oaklee's partnerships in the area.

The period also included delivery in Laois, where Oaklee continues to maintain a local presence to support Residents and communities.

This work required close collaboration with local authorities, funders, contractors, developers and delivery partners, alongside careful management of risk, viability, compliance, timing and readiness for handover.

At year end, Oaklee had **449 homes in contract and fully funded**, comprising **330 social homes and 119 cost rental homes**. This provides a strong platform for continued delivery and reflects Oaklee's focus on sustainable growth and long term planning.

Keepers Lock illustrates this phased approach. The first phase delivered **52 homes** during the reporting period, with a further **34 homes due to be delivered in 2026**.



At year end, Oaklee had **449** homes in contract and fully funded

Delivered schemes in 2025

During the reporting period, Oaklee delivered 175 new social homes across five schemes.

These homes were delivered through partnership with local authorities and development partners, supporting Oaklee's continued growth and long term housing delivery.

47
HOMES



Castle House
Cherrywood

Castle House delivered 47 social homes in Cherrywood in partnership with SDCC and Evara. The scheme supports Oaklee's delivery of new homes in a growing Dublin community.

12
HOMES



Rockview
Portlaoise

Rockview delivered 12 social homes in partnership with Laois County Council and Quantum, supporting Oaklee's continued regional delivery and presence outside Dublin.

52
HOMES



Keepers Lock
Clonburris

Keepers Lock delivered 52 social homes in partnership with South Dublin County Council and Kelland, forming part of a wider multi-phase development in Clonburris.

37
HOMES



Loreto Gate, Grange Road
Rathfarnham

Loreto Gate, Grange Road delivered 37 social homes in partnership with South Dublin County Council and First Step Homes.

27
HOMES



St. Laurence House
Ballyfermot Road

St. Laurence House, delivered 27 social homes in partnership with Dublin City Council and Golden Port.

Cost Rental

154 HOMES

Building capacity for mixed-tenure delivery

Cost rental is an important part of Oaklee's future delivery, supporting a broader response to housing need for affordable rental and helping create sustainable mixed-tenure communities.

Oaklee's cost rental experience is already developing. In 2025, we delivered **154 cost rental homes** at **The Sidings, Adamstown** alongside **30 social homes** in Oaklee's **first mixed tenure cost rental scheme** to come to market.

Oaklee is also building a further pipeline, with cost rental homes planned for delivery in 2026.

As Oaklee grows, the delivery of mixed tenure schemes will require collaboration, strong governance, clear compliance, financial oversight and a focus on resident services and experience.

This reflects a wider theme of this Annual Report: sustainable growth depends not only on delivering homes, but on building the capability to support them well.



Harman's Rest, Donabate

168 HOMES

A future pipeline scheme supporting delivery at scale

Harman's Rest in Donabate is one example of Oaklee's future mixed tenure schemes in the pipeline. The scheme is one of Oaklee's largest developments, delivering **168 new homes** across multiple apartment blocks in a transit-connected location. It is being delivered in partnership with **Fingal County Council** and private sector partners, and includes both social and cost rental homes. Phased completion is planned across late 2026.

While the homes will complete beyond the 2025 reporting period, the work undertaken during 2025 was important in progressing the scheme and preparing for future delivery.

Harman's Rest demonstrates the long lead-in required for large-scale housing delivery:

- **PARTNERSHIP WORKING**
- **FUNDING**
- **CONSTRUCTION PROGRESS**
- **OPERATIONAL PLANNING**
- **READINESS FOR FUTURE HANDOVER**

Cost rental, alongside social housing, sits within Oaklee's wider growth story. It supports housing delivery at scale, strengthens mixed tenure experience and helps Oaklee continue responding to the affordable housing need in a way that is planned, disciplined and sustainable.



Housing Services

Turning houses into homes



Housing Services turns delivery into long term support. The team supports residents from allocation through the life of their tenancy, including tenancy management, sustainment, complaints, rent support, anti-social behaviour case management, resident engagement and community support.

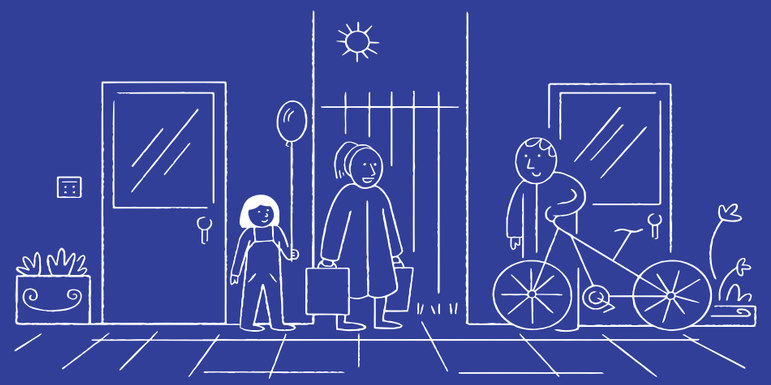
During the reporting period, our Housing Services team supported **2,627 tenancies**, completed **135 allocations**, handled **6,188 Service Centre calls** and maintained a **95% answer rate**.
This is where Oaklee's purpose becomes personal. A home offers stability, but sustaining a tenancy can involve practical, financial and personal challenges. Housing Services helps residents navigate those moments with professionalism, consistency and care.

Resident engagement helps ensure residents have opportunities to be heard, influence services and take part in shaping the places they live. The stories that follow show how secure homes, responsive services and community support can create stability, independence and wellbeing.



Key activity during the period included:

2,627	Tenancies on 31 December 2025
135	Allocations completed, including **114** new-let allocations and **21** re-let allocations
47	Days average standard re-let time
6,188	Service Centre calls handled, with a **95%** answer rate
0.53	Minutes average queue time and **4.45** minutes average handle time
45%	Of calls related to repairs and maintenance
0.9%	Tenancy turnover
19	Live RTB cases



Comhar Housing

Partnership, scale and long term service

Comhar Housing is Oaklee's PPP housing activity, providing tenancy management, community development and Resident support across PPP homes and communities. Through Comhar Housing, Oaklee acts as agent on behalf of local councils in the management and administration of tenancies, while also supporting residents through housing services and community development.

Comhar Housing forms part of Ireland's first Public Private Partnership for social housing. The programme covers **534 homes** across **six developments** and forms part of a **25-year service commitment**.

The six developments are **Churchwell Gardens, Scribblestown Rise, Ravel Grange, Eustace Demesne, Radharc Na Farraige and Corkagh Grange**.

During the reporting period, rent collection averaged **97.3%**, remaining consistently strong month to month.

For Oaklee, Comhar Housing demonstrates the importance of long term stewardship: clear roles, strong partnerships, responsive housing management and sustained community engagement over time.



Property Services and Assets

Caring for homes over the long term

Property Services and Assets play a central role in ensuring Oaklee homes remain safe, warm, compliant and well maintained. This work is fundamental to maintaining trust with residents.

Consistently well-maintained homes, effective repair services and strong compliance oversight support confidence in the quality and reliability of services delivered, while also ensuring that Oaklee supports its regulatory obligations as an Approved Housing Body.

During the period, activity remained high, reflecting both the onboarding of new homes and sustained service delivery across the existing portfolio, with a continued focus on supporting residents and maintaining consistent standards.

Key activity during the period

Responsive Repairs and Resident Feedback

- **2,663** responsive repairs work orders recorded
- **85.6%** positive rating in relation to repairs

Compliance and Servicing

- **100%** completion for fire risk assessments
- **100%** completion for asbestos management & re-inspection surveys



€5.6M invested in maintaining and upgrading homes

Targeted planned maintenance and asset investment programmes support improved living standards and strengthened long term performance across the portfolio.

- DETECTOR UPGRADES
- NEW DOORS
- KITCHEN REPLACEMENTS
- HOME RETROFITS
- STOCK CONDITION SURVEYS
- BUILDING ENERGY RATING CERTIFICATE (BER)
- LIFT REPLACEMENTS
- ELECTRICAL REWIRES

COMPLIANCE AND SAFETY

Maintaining safe homes remains a core priority. Ongoing compliance activity across fire safety systems, life safety equipment and essential services ensures that residents can have confidence in the safety and reliability of their homes.

SYSTEMS AND DELIVERY CAPABILITY

Continued improvements in systems, processes and asset data are supporting more consistent delivery and better coordination across teams, helping to ensure a more reliable and efficient service for residents.

SECTOR ENGAGEMENT

Oaklee continued to engage with sector working groups, including the **Housing Alliance** and the **Irish Council of Social Housing**, ensuring alignment with best practice and supporting the ongoing development of asset management and sustainability approaches across the sector.

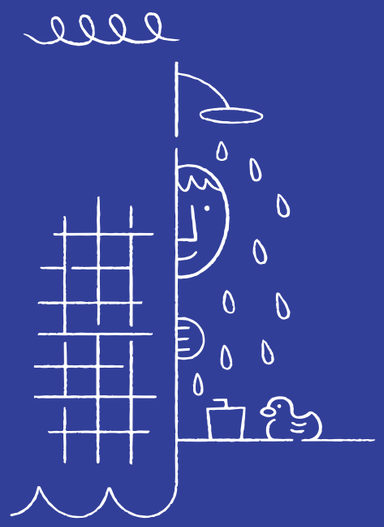
Sustainability and Retrofit



Improving Homes for the Future

During 2025, Oaklee strengthened its approach to sustainability, building a clearer picture of how its homes perform and where future improvements can be made. At year end, 98% of homes had a valid BER, with the majority performing at B2 or above.

This work is supported by Oaklee's **Sustainability Strategy 2025-2028**, **Shaping Our Sustainable Future**, which sets out a clear direction for improving energy performance, reducing environmental impact and supporting residents to live more comfortably in their homes.



A key milestone during the year was the development of a retrofit masterplan, providing a structured approach to future investment and helping to prioritise improvements across the portfolio.

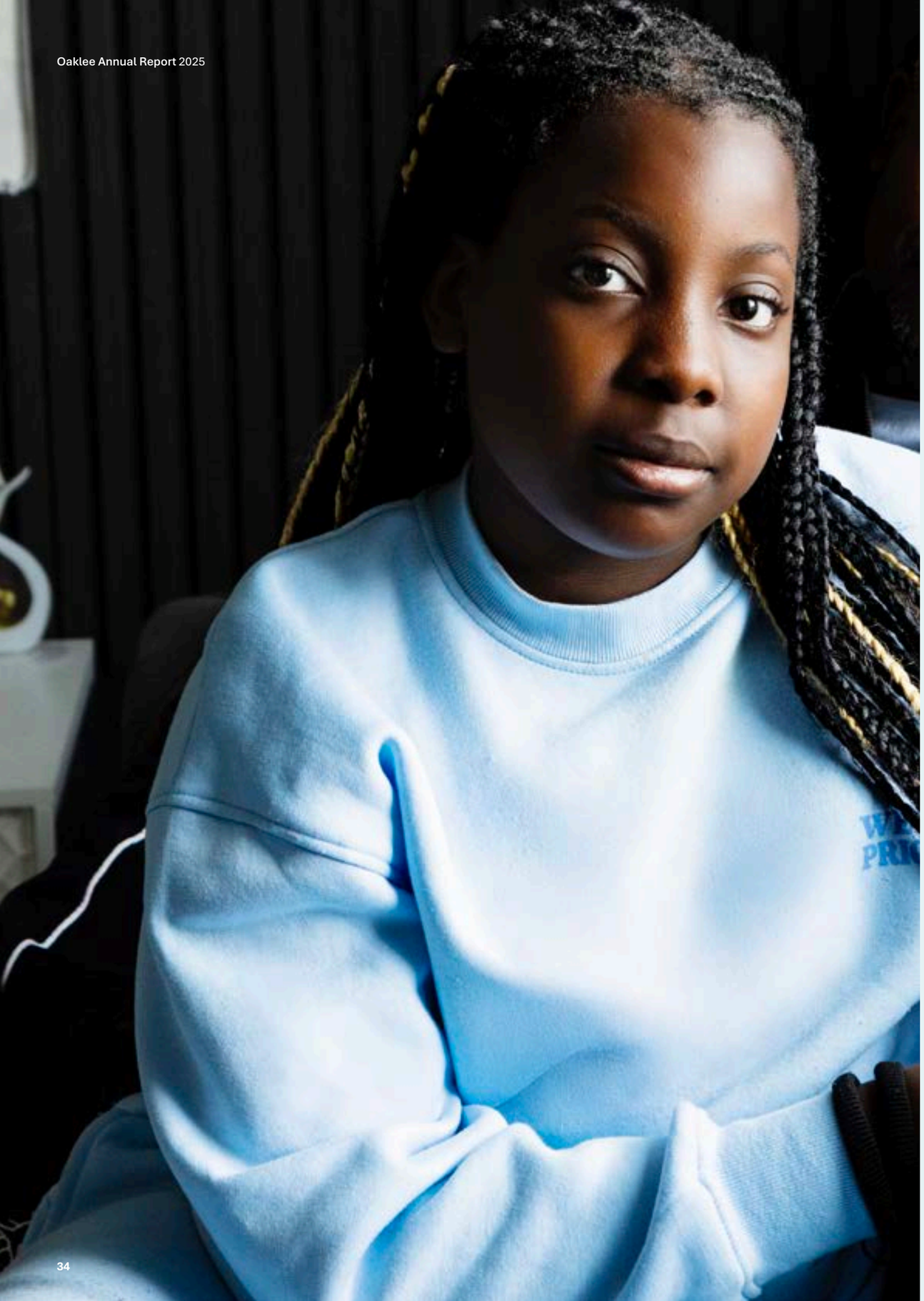
Looking Ahead

The focus now shifts to delivery, with plans to progress retrofit works and strengthen Oaklee's sustainability capability in 2026. Sustainability will continue to play an important role in improving comfort, supporting energy efficiency and strengthening the long term performance of Oaklee homes.

Scan the QR code or visit **Oaklee.ie** to read the **Sustainability Strategy 2025-2028**

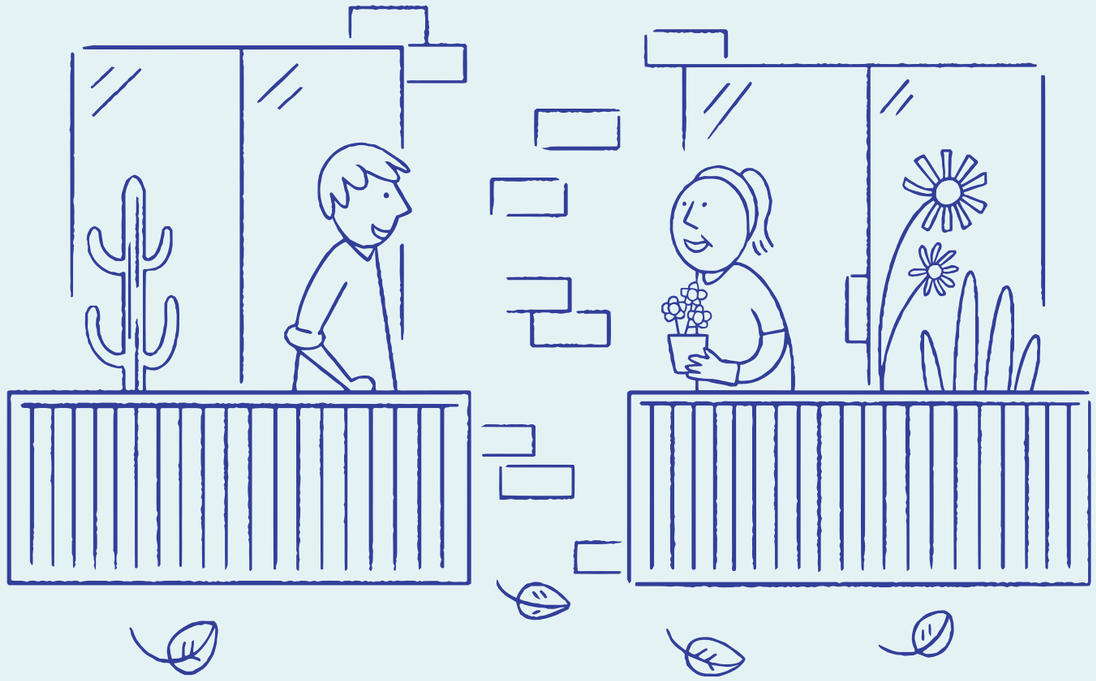
03

RESIDENT VOICE AND EXPERIENCE



Residents are at the heart of everything Oaklee does. Their experiences and feedback shape our services, communities and homes

A voice heard can build trust. A concern raised can shape action. A community activity can create connection. A conversation can lead to practical change. Throughout 2025, Oaklee continued to place Resident voice at the centre of decision-making, ensuring that feedback informed service improvements, community investment and organisational learning.





Resident Engagement Overview

Listening, participation and community connection.

Resident engagement during 2025 combined formal feedback, local participation and ongoing communication with Residents. The 2025 Resident Satisfaction Survey showed strong levels of satisfaction, including 95% of Residents satisfied with the upkeep of their homes and 90% satisfied with customer service.

Feedback also highlighted areas for improvement, particularly in complaints handling, anti-social behaviour management and customer communication. These insights are helping to shape service improvements and will inform the development of the Resident Engagement Strategy 2026–2029.

PUTTING RESIDENTS AT THE CENTRE

Residents are central to Oaklee's purpose. The homes we deliver, the services we provide and the communities we support all exist to improve the experience of the people who live in Oaklee homes. In 2025, Oaklee's Resident engagement work focused on progression: moving beyond engagement as an activity, towards engagement as a way of building trust, strengthening participation and supporting practical change within communities.

This section brings together Resident voice, communications, participation structures and community initiatives. It shows how listening shaped action, how local engagement supported stronger neighbourhoods, and how Oaklee continued to learn from Residents and communities.

RESIDENT FORUM AND PARTICIPATION STRUCTURES

Oaklee's Resident participation structures provide an important mechanism for residents to influence the organisation beyond individual service requests or complaints.

Through the **Resident Forum**, **Editorial Panel** and wider engagement opportunities, Residents are encouraged to share their experiences, identify priorities and contribute to the continuous improvement of services.

During 2025, Oaklee continued to strengthen its approach to Resident participation, beginning the development of its **new Resident Engagement Strategy 2026–2029.**

The **Editorial Pane**l also continued to play an important role in shaping Resident communications, welcoming a new Resident member during the year.

The Editorial Panel gives Residents an opportunity to help shape communications by contributing ideas, stories and perspectives. This helps ensure Oaklee's communications are clear, relevant and shaped by Resident experience

NEWSLETTER AND EDITORIAL PANEL ACTIVITY

Keeping Residents informed and connected. Resident communications play an important role in keeping communities informed and connected.

In 2025, the **Summer Resident Newsletter** highlighted James's Street's 20th anniversary and recognised the contribution of Resident Trish McMahon, including her role in resident engagement and the **Editorial Panel.**

COMMUNITY INITIATIVES SUPPORTING STRONGER NEIGHBOURHOODS

Community initiatives help turn engagement into visible, practical action and help build community connections between residents.

Across Oaklee communities, activities such as **clean-ups, planting, social events, fun day**s and local gatherings help strengthen relationships, reduce isolation and build pride in shared spaces.

In 2025, this work was most effective where it was connected to local priorities and shaped by resident insight. At **James's Street,** clean-up and planting activity helped rebuild trust and created the conditions for residents to re-engage with their community. At **The Harbour, Athy**, community activity developed through partnership with Residents and local stakeholders, supporting stronger relationships and a wider sense of shared ownership.

The Social Investment Fund continued to support practical community activity across Oaklee schemes, including **seasonal events, outings, workshops and local activities** across communities including **Abbey Village, Hawthorn Court, James's Street, Cluain Darach, Stormanstown, The Harbour Athy** and **Walkinslough Court.**





The human side of Housing Services

Interview
Robert Bermingham
Housing Officer

For Robert Bermingham, Housing Officer, the work of Housing Services is personal, practical and often unpredictable. No two days are the same. His role involves supporting residents, managing complex tenancy and community issues, working with external agencies, and helping people move from housing uncertainty into secure homes.

Robert's reflections show the human side of Oaklee's work: the stress and urgency of frontline housing, the importance of teamwork, and the reward that comes from handing over keys to someone who has waited years for a place to call home.

What does your role involve?
No two days are the same. You can start the day with a plan, but you must accept that it may change completely depending on what comes in.

A lot of the role is reactive. You are dealing directly with people, listening to their circumstances, trying to understand what is happening, and balancing policy, process and reality. There are certain things you have to do, but there is also a human side to the work.

That is what makes it challenging, but it is also what makes it meaningful.

What does Oaklee offer to residents and communities?
Security. A lot of people we work with have been living in very uncertain situations for a long time. They may be staying with family, moving between temporary arrangements, or waiting years for housing. That creates stress and anxiety, especially for families with children. When someone is offered a secure home, it changes things. It gives them stability. It gives them the chance to plan. It gives them a future.

You can see the difference when people come to sign up for a tenancy or collect their keys. There is relief. There is excitement. Often the extended family is there in the background. Sometimes the children are already running in with boxes, kettles and cups. They are ready to make it home straight away. That is the reward.

What motivates you when the work becomes challenging?
The work can be challenging. There is no point pretending otherwise. Housing is intense, and the workload has grown. You are dealing with people's homes, their families and their day-to-day lives, so it matters.

But this is meaningful work. There is a tangible outcome at the end of it. Someone gets keys. A family settles. A community begins to take shape. That keeps you going.

You have to keep the bigger picture in mind. You can be deep in the detail of your work, but then you remember that the work is helping someone move into a safe and secure home.

What does Resident Experience mean to you?
For me, Resident Experience is about how people feel in their home and in their community. It is not just about the tenancy agreement or the process. It is about whether people feel secure, whether they know who to contact, whether they feel listened to, and whether they can see that Oaklee is trying to support them.

Sometimes that is about big things, like moving into a new home. Sometimes it is about smaller things, being present, returning a call, helping connect someone with the right support, or making sure a community issue is not ignored. Those things all add up.

You worked on a recent development, the Harbour Athy, what has that taught you about the importance of community engagement?
The Harbour has shown the value of persistence, partnership and relationship-building.

It is a community that had faced real challenges, including anti-social behaviour, visible drug misuse and a sense that people had become disconnected from one another. That kind of situation does not change overnight.

The work there has involved Oaklee, residents and a range of external partners coming together to build trust and create more positive momentum. It has included community activity, engagement with residents, and work with agencies that can support the wider neighbourhood.

What has been encouraging is seeing positivity return. Residents have become more engaged. Relationships between agencies have improved. There is a better sense that people are working together around the same community.

For me, The Harbour shows that community engagement can take time, but it can make a real difference when it is consistent and when residents are part of the process.

Read the full interview with Robert Bermingham on **Oaklee.ie**

Case Study: Hawthorn Court

A legacy of care, independence and community

Hawthorn Court in Celbridge, Co. Kildare, is a sheltered housing scheme and home to more than 45 residents living independently in self-contained apartments.

The scheme shows the long term impact of housing that supports independence while recognising the importance of community, connection and reassurance. Good housing is about more than the physical home. It is also about relationships, trust, dignity and the supports that allow people to live well.

Community life at Hawthorn Court continued through regular activity and local partnership. Weekly coffee mornings in the residents lounge helped residents connect, while a Safety Talk brought together the Crime Prevention Officer, Community Guard, Alone and the local Public Health Nurse.

In 2025, Hawthorn Court marked an important milestone in its community story. The anniversary offered an opportunity to reflect on the scheme's long term role in supporting independent living, everyday reassurance and a strong sense of belonging.

For Oaklee, Hawthorn Court reflects the long term nature of our work. Twenty years on, the scheme continues to show how homes, services, colleagues and Residents together create a community with lasting impact.

> **"Good housing is about more than the physical home. It is also about relationships, trust, dignity and the supports that allow people to live well."**



Resident Story: "Mary"

Finding space, stability and peace

Since moving into her Oaklee home, "Mary" describes the experience simply: "I'm so, so happy here."

Before moving, she was living in unsuitable shared accommodation, with limited privacy, space and independence. Everyday routines could be difficult, and she often felt she had little room to rest, cook or spend time quietly. Having her own home has brought calm, stability and independence. She can cook in her own kitchen, read in peace and enjoy space to relax.

The impact on her wellbeing has been significant. A quieter, more settled environment has reduced stress and helped her build a healthier daily routine. The stability of her home has also supported her confidence, focus and ability to plan for the future.

Beyond her home, she has begun to build connections in her local community. She describes the area as warm and supportive, and values the sense of neighbourliness she has found.

For her, one moment stands out: being able to cook a meal in her own kitchen, in peace. Something small, but deeply meaningful. Reflecting on what her home means to her, she said: "Having this home means I can be the best that I can be. I finally have a base that lets me thrive."

> **"Having this home means I can be the best that I can be. I finally have a base that lets me thrive."**

Across The Harbour, Hawthorn Court and Mary's story, impact is seen in different but connected ways: safer communities, independence, belonging, stability and homes that help people live well.

Together, these examples show how Oaklee's work creates outcomes that matter for Residents and communities.

Case Study: James's Street Resident Group

Partnership built through meaningful resident engagement

While James's Street 20th anniversary was an important milestone, the Resident experience story was not simply the anniversary itself. It was the process that led to it.

In recent years, the community has experienced a range of challenges, including anti-social behaviour and issues affecting Residents' confidence in their neighbourhood.

Engagement showed that Residents did not initially feel ready to celebrate the anniversary. Oaklee respected that view and focused instead on listening, rebuilding confidence and identifying practical actions that would feel meaningful to Residents. Clean-up and planting activity, improvements to shared spaces and a consistent Oaklee presence helped create visible signs of progress. These actions were modest, but meaningful. They showed that Resident concerns were being heard and that small improvements could support a renewed sense of pride and ownership.

Weekly clinics continued to provide a regular Oaklee presence, while Social Investment Fund-supported activity, including a Halloween-themed pizza evening, helped create informal opportunities for Residents to reconnect and take part in community life.

Over time, sentiment began to shift. Residents became more willing to engage, take part and help shape their environment. The eventual decision to mark the 20th anniversary was therefore not just an event; it was evidence of progress.

The story of James's Street is one of ongoing progress. While challenges remain, James's Street demonstrates how sustained engagement, partnership working and visible investment can strengthen communities, build trust and improve the lives of people living there. It is the everyday actions that help people feel more connected to the place they call home.





The true measure of Resident engagement is not how often Oaklee seeks feedback, but how clearly Residents can see it shaping services. In 2025, 85% of Residents were satisfied with Oaklee's overall service, 90% with customer service, 95% with the upkeep of their homes, and more than 80% were satisfied with the repairs service.

Resident feedback also directly influenced improvements to complaints handling, anti-social behaviour management and customer communication. Oaklee will continue to ensure Resident voice remains central to service improvement and decision-making.

LOOKING AHEAD

The 2025 Resident Satisfaction Survey confirmed that Residents are highly satisfied with many of Oaklee's core services, including customer service, repairs and the quality of their homes. It also identified clear opportunities to strengthen complaints handling, anti-social behaviour management and Resident participation.

As Oaklee develops its Resident Engagement Strategy 2026–2029, these findings will help shape future priorities.

04

HOW WE DELIVER

Building the capability to grow well. Behind every home delivered is an organisation built to support it.

Clear strategy, strong financial management, reliable systems, supported colleagues, better data and effective governance ensure Oaklee can deliver consistently and grow with confidence.

ORGANISATIONAL CAPABILITY

Oaklee's organisational capability underpins its ability to function, adapt and progress. Across strategy, finance, corporate services, people, systems and governance, the organisation maintains the structures, capability and oversight required for sound decision-making and sustainable delivery.

During 2025, Oaklee continued to deliver on its strategic priorities while strengthening internal systems and governance. Financial performance supported this, with €82.5m invested in new homes and a strong operating position reflecting disciplined planning and long term sustainability.



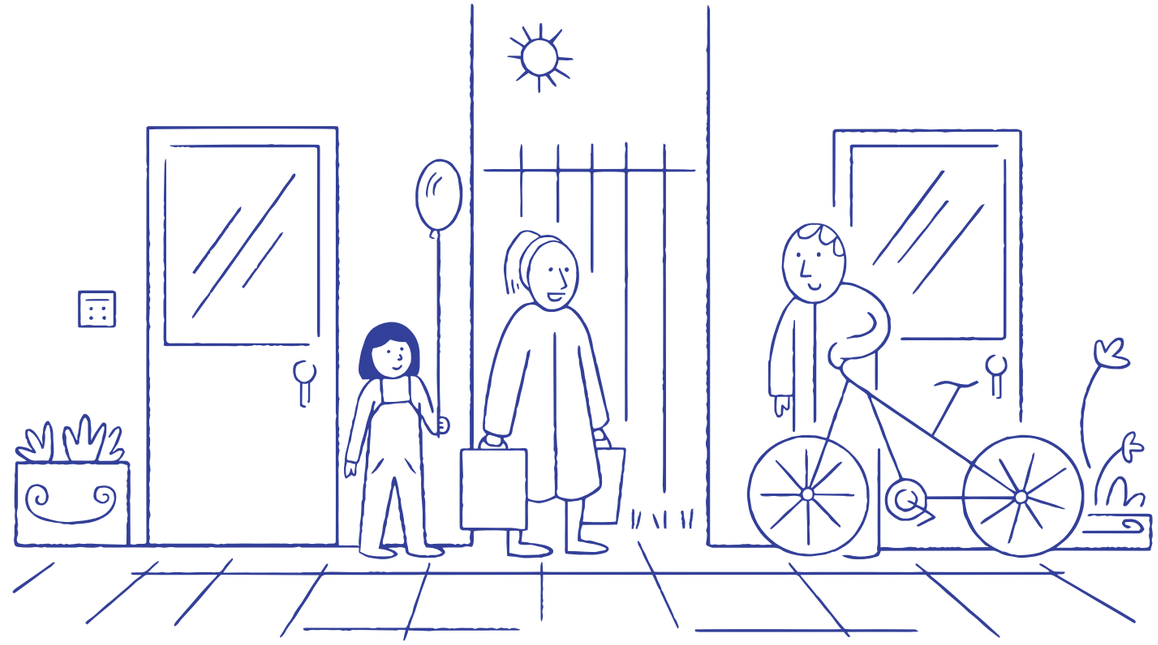
PEOPLE, SYSTEMS AND CULTURE

Oaklee's progress is shaped by its people. As the organisation grows, culture remains central to how colleagues work, collaborate and deliver services.

In 2025, initiatives including Oaklee Academy, engagement surveys and regular CEO-led town halls supported a more connected and informed workforce. The most recent survey showed 80% of colleagues are proud to work for Oaklee and 76% have confidence in its future direction.

Oaklee also confirmed strong performance in pay equity through its **Gender Pay Gap Report 2024–25,** reflecting a continued focus on fair and inclusive practices.

Strong systems and disciplined use of data are also central to delivery. During the year, Oaklee strengthened its digital and information environment, improving decision-making, performance visibility and risk management.



ENGAGEMENT AND INSIGHT

As Oaklee grows, engaging with stakeholders remains central to how the organisation listens, learns and adapts. During 2025, this included regular quarterly e-zines supporting communication with residents, partners and stakeholders. Oaklee also hosted a successful Eolas roundtable, bringing together practitioners from across the housing system to discuss the delivery of mixed-tenure developments and the challenges influencing future housing supply.

ONE ORGANISATION, ONE PURPOSE

Strategy provides direction. Finance supports sustainability. People, systems and data enable delivery. Communications and governance provide clarity and confidence. Together, these functions ensure Oaklee operates as one organisation, supporting delivery, improving services and keeping Residents at the centre as it grows.



05

FINANCIAL PERFORMANCE

Strong financials supports strong delivery

Investment in homes. Long term resilience. Confidence for funders, regulators and partners. Responsible, sustainable growth.

Financial performance is not separate from purpose.

It is one of the foundations that allows Oaklee to keep delivering for residents and communities.

ASSURANCE, SUSTAINABILITY AND CREDIBILITY

Financial performance is one of the foundations that allows Oaklee to deliver on its purpose. The homes we provide, the services we deliver and the communities we support depend on careful financial stewardship. As Oaklee grows, we must manage resources well, invest wisely, meet long term commitments and maintain the confidence of residents, funders, regulators, partners and colleagues.

For the nine-month period ended **31 December 2025**, Oaklee recorded Group revenue of **€27.4m** and operating costs of **€16.8m**, resulting in an operating surplus of **€10.6m** and an operating margin of **39%**. The Group reported a surplus for the financial period of **€2.9m** after interest payable and similar charges.

This performance supported continued investment in Oaklee's core purpose. During the period, the Group recorded **€85.9m in tangible fixed asset additions**, including **€82.5m** invested in the development of new homes and **€3.2m** in capital improvements and upgrades to existing homes. Oaklee also incurred **€2.4m** in planned and responsive maintenance expenditure, supporting the continued provision of safe and high-quality homes.

At **31 December 2025,** the financial statements showed cash and cash equivalents of **€7.4m**, net current assets of €6.1m and net assets of **€35.7m**. Oaklee had **2,633 homes in management** at the balance sheet date, reflecting continued growth during the reporting period and normal portfolio movements.

Oaklee continues to fund the delivery of new homes through a combination of debt finance and Government-supported funding programmes, including the Social Housing Current Expenditure Programme and Cost Rental Equity Loan supports. Principal lenders include local authorities through the Capital Advance Leasing Facility, the Housing Finance Agency, Nord/LB, Allied Irish Bank and Bank of Ireland. Financial projections are regularly updated and stress-tested to assess Oaklee's resilience to emerging risks. Based on these assessments, the Board and Senior Leadership Team are satisfied that Oaklee has sufficient resources to meet its obligations as they fall due and to support continued delivery of its strategic objectives.

This section summarises Oaklee's financial performance and position and should be read alongside the statutory accounts, which provide the formal financial statements and supporting notes.

Financial performance at a glance

Revenue:	€27.4m
Operating costs:	€16.8m
Operating surplus:	€10.6m
Operating margin:	39%
Surplus for the financial period:	€2.9m
Tangible fixed asset additions:	€85.9m
Planned and responsive maintenance expenditure:	€5.6m
Cash and cash equivalents:	€7.4m
Net assets:	€35.7m
Homes in management:	2,633

Statutory accounts

The statutory accounts provide the formal financial statements for the reporting period, including the income and expenditure account, balance sheet and supporting notes.

Income and Expenditure Account & Other Comprehensive Income

For the nine-month period ended 31 December 2025

All figures €'000

	Notes	Group Dec'25	Group Mar'25	Parent Dec'25	Parent Mar'25
TURNOVER	3	**27,445**	27,678	**23,725**	22,958
Cost of sales		**(16,848)**	(17,125)	**(15,691)**	(15,705)
Operating surplus	4	**10,597**	10,553	**8,034**	7,253
Interest receivable and similar income	6	**—**	—	**175**	280
Interest payable and similar charges	7	**(7,726)**	(7,166)	**(6,998)**	(6,156)
Surplus before hedging cost		**2,871**	3,387	**1,211**	1,377
Ineffective portion of gains on derivatives treated as cash flow hedges	7	**—**	(89)	**—**	—
Surplus on ordinary activities before taxation		**2,871**	3,298	**1,211**	1,377
Tax on surplus on ordinary activities	8	**—**	—	**—**	—
Surplus for the financial period		**2,871**	3,298	**1,211**	1,377
Other comprehensive income					
Effective portion of changes in fair value of cash flow hedges		**638**	48	**—**	—
Total comprehensive profit for the period		**3,509**	3,346	**1,211**	1,377

Balance Sheet

As at 31 December 2025

All figures €'000

	Notes	Group Dec'25	Group Mar'25	Parent Dec'25	Parent Mar'25
FIXED ASSETS					
Tangible assets	10	**528,223**	448,571	**471,060**	390,750
Financial assets	11	**—**	—	**—**	—
Total fixed assets		**528,223**	448,571	**471,060**	390,750
CURRENT ASSETS					
Debtors	12	**18,394**	9,240	**23,940**	15,731
Cash and cash equivalents		**7,370**	7,290	**4,927**	5,249
Total current assets		**25,764**	16,530	**28,867**	20,980
CREDITORS — amounts falling due within one year	13	**(16,664)**	(14,400)	**(15,169)**	(12,632)
DEFERRED INCOME — amounts falling due within one year	16	**(3,038)**	(2,936)	**(3,038)**	(2,936)
NET CURRENT ASSETS		**6,062**	(806)	**10,660**	5,412
TOTAL ASSETS LESS CURRENT LIABILITIES		**534,285**	447,765	**481,720**	396,162
CREDITORS — amounts falling due after one year	14	**(439,849)**	(354,507)	**(403,550)**	(316,872)
DEFERRED INCOME — amounts falling due after one year	16	**(58,742)**	(61,073)	**(58,742)**	(61,073)
NET ASSETS		**35,694**	32,185	**19,428**	18,217
CAPITAL AND RESERVES					
Called up share capital	18	**—**	—	**—**	—
Hedging reserve		**7,592**	6,954	**—**	—
Income and expenditure account		**28,102**	25,231	**19,428**	18,217
Total capital and reserves		**35,694**	32,185	**19,428**	18,217

06

OAKLEE GOVERNANCE

Good governance matters

Good governance builds confidence by ensuring decisions are sound, risks are understood and resources are protected.

As Oaklee grows, strong oversight becomes more important. It brings clear accountability and supports responsible decisions, helping the organisation deliver homes, support residents and safeguard its assets with consistency and care. The Board sets the strategic direction, guided by Oaklee's purpose and values, and is responsible for long term success and effective oversight.

Strong governance provides confidence. It supports responsible decision-making, clear accountability and effective oversight as Oaklee continues to grow. It helps ensure the organisation remains focused on its purpose, manages risk appropriately, meets regulatory expectations and operates in a way that is sustainable, transparent and trusted.

The previous section set out the importance of financial resilience. Governance is the other pillar of trust. Together, strong financial management and effective oversight help Oaklee deliver homes, support residents, protect assets and plan with confidence.

The Oaklee Group Board is responsible for the overall policy decisions and strategic direction of the organisation. Guided by Oaklee's mission and core values, the Board's duty is to advance Oaklee's aims and safeguard the organisation's long term success and viability. Governance is not separate from delivery. It is how Oaklee protects the quality, consistency and sustainability of its work: ensuring decisions are well-informed, risks are understood, assurance is provided and the organisation remains accountable to residents, colleagues, funders, regulators and partners.

GOVERNANCE STRUCTURE

Oaklee's governance structure ensures clear oversight, assurance and accountability. During the reporting period, it comprised the Oaklee Group Board, four Board Committees, and the Acorn Housing Board. Together, these bodies provided reporting and scrutiny across development, housing services, risk, audit, governance, remuneration and subsidiary oversight.

The Board can establish a task and finish group to progress specific pieces of work and in 2025, the Finance Working Group progressed two pieces of work and advised the Board in relation to those specific matters. As 2025 was a short financial year from 1st April to 31st December, the number of Board and Committee meetings held reflects that short year.



The Oaklee Board Members

From April to December 2025, the Board met eight times, including the AGM and several remote meetings, receiving reports, recommendations and assurance from committees and the subsidiary board.

The voluntary Board has up to 12 members, each serving a five-year term, renewable once. During 2025, Deirdre Owens retired, while Maurice Leonard, Brian Bowden and Jurgita Goberiene joined the Board.

Board oversight remains central to Oaklee's stability, strategic direction and assurance.



John Buckley
Chairman

John Buckley is an independent, semi-retired management consultant with broad experience across sectors including biotechnology manufacturing, financial services and management support for start-up companies. He was previously a member of both the Choice Housing Board and the Choice Services Board. John has worked internationally, including in the United States and France, and now lives in Donegal.



Brian McCormick
Vice Chairperson

Brian McCormick is a Chartered Director with extensive experience in general and operational management, business development and corporate finance. He is a board member of the National Transport Authority and previously served as an Executive Director at An Post, where he also chaired subsidiary businesses. Brian is an engineering graduate of University College Dublin and holds an MBA from the Wharton School at the University of Pennsylvania.



Mary Birmingham

Mary Birmingham is a Chartered Surveyor and a member of the Society of Chartered Surveyors Ireland, the Royal Institute of Chartered Surveyors and the Institute of Directors. Her experience spans 40 years across real estate sectors, including investment, project management, development strategy and asset management. In her previous role as Head of Asset Management in NAMA, she was a Director of National Asset Residential Property Services DAC.



David Concannon

David Concannon has worked in the property industry since 2001 and is a Member of the Society of Chartered Surveyors Ireland. He has significant experience in property and asset management across social housing, residential, retail and commercial property. He is a Director in Aramark Property, where he leads the Residential Management Team, and advises on apartment defect remediation and development planning.



Evelyn Hempenstall

Evelyn Hempenstall is a Chartered Accountant and Fellow of the Institute of Chartered Accountants. She has held senior roles in the public health sector and in commercial organisations, including multinational and Irish-owned companies. Her experience includes financial management, planning, funding negotiation and senior executive participation in management teams. She has also served as a board member and trustee of charitable organisations in Ireland and overseas.



Claire McSweeney

Claire McSweeney holds a degree in Social Science from University College Dublin, postgraduate qualifications in Addiction Studies and Homeless Prevention and Intervention, and an MA in Management of Community and Voluntary Organisations from Dublin City University. She has worked in the non-profit sector for 17 years and is currently Manager of Ballymun Community Law Centre, with responsibility for strategy, finance, fundraising, communications and operational management.



Frank Martin

Frank Martin has over 30 years' experience in the real estate industry and holds memberships of the Association of Certified Accountants, the Royal Institution of Chartered Surveyors and the Society of Chartered Surveyors Ireland. He has held roles with organisations including The British Land Company PLC, Korea Development Bank and Chartered Land. He is currently Managing Director with Hines Ireland.



Neil Ward

Neil Ward is an experienced senior manager with a background in government administration and political organisation. He has experience in public sector communications, public policy, politics and public relations, and holds an MA in Political and Public Communication from Dublin City University. He has held senior positions in the Department of Justice and currently serves as Assistant Secretary and Head of the Transparency function.



Brian Bowden

Brian Bowden is a HR leader, adviser and independent Board Director with over 30 years' HR experience. His most recent executive role was Chief People Officer with Aer Lingus from 2015 to 2023. He is a board member of Bus Éireann, where he chairs the People and Remuneration Committee and sits on the Audit and Risk Committee. He is also a board member of the Irish Primary Principals Network.



Pranash Ramanundh

Pranash Ramanundh is a registered architect with over 20 years' experience in the built environment sector. He is Practice Director with the Royal Institute of Architects of Ireland, where he leads the Practice and Membership team and oversees practice and regulatory policy, member support and policy support across areas including housing, sustainability, contracts and dispute resolution.



Maurice Leonard

Maurice Leonard is a Chartered Accountant with over 30 years' experience in commercial and retail banking in Ireland. He has worked with corporate and property sector clients on banking facilities, debt restructuring and debt sales. He has also led regulatory remediation programmes and has experience in residential property banking, financing structures, treasury, regulatory compliance and risk management. He is a Fellow of Chartered Accountants Ireland.



Jurgita Goberiene

Jurgita Goberiene is an ACCA-qualified Chartered Accountant and CFO with more than 15 years' experience across healthcare, aviation, IT and security. She leads finance for a multi-entity healthcare group, with responsibility for reporting, audit, internal controls, budgeting and finance strategy. She is a Member of the Institute of Directors Ireland, holds a Diploma in Company Direction, and is Chair of the Audit and Risk Committee at Dyspraxia/DCD Ireland.

Board meeting attendance

(1 April 2025 to 31 December 2025)

Board Member	2 Apr	1 May	26 Jun	7 Aug	4 Sep	30 Oct	4 Dec	Attendance
John Buckley (Chair)	√	√	√	√	√	√	√	7 of 7
Deirdre Owens (resigned 1 May 25)	X	√	n/a	n/a	n/a	n/a	n/a	1 of 1
Brian McCormick	√	√	√	√	√	√	√	7 of 7
Evelyn Hempenstall	√	x	x	√	√	√	X	4 of 7
Claire McSweeney	X	√	√	√	√	√	√	6 of 7
Neil Ward	√	x	√	√	X	X	√	4 of 7
David Concannon	√	√	√	√	√	√	√	7 of 7
Frank Martin	√	x	√	X	X	√	√	4 of 7
Mary Birmingham	√	x	√	X	√	√	√	5 of 7
Pranash Ramanundh	√	√	√	√	√	√	√	7 of 7
Maurice Leonard (app'd 3/7/25)	n/a	n/a	n/a	√	√	√	√	4 of 4
Brian Bowden (app'd 30/8/25)	n/a	n/a	n/a	n/a	√	√	√	3 of 3
Jurgita Goberiene (app'd 4/12/25)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0 of 0

Committee attendance

Housing Services Committee

Member	20 May	19 Aug	11 Nov	Attendance
Robbie Sinnott (resigned Oct 25)	√	√	n/a	2 of 2
Claire McSweeney	√	√	X	2 of 3
David Concannon (Chair)	√	√	√	3 of 3
Mary Teehan	X	X	X	0 of 3
Mike Clark (app'd 11/11/25)	n/a	n/a	√	1 of 1

Housing Delivery Committee

Member	8 May	21 Aug	6 Nov	Attendance
Freddie Millar	√	√	√	3 of 3
Frank Martin	√	√	√	3 of 3
Pranash Ramanundh	√	√	√	3 of 3
Mary Birmingham	√	√	√	3 of 3

Governance, Nominations & Remuneration Committee

Member	16 Jun	8 Aug	29 Sep	Attendance
Claire McSweeney	√	√	√	3 of 3
Pranash Ramanundh	√	√	√	3 of 3
John Buckley	√	√	√	3 of 3
Brian Bowden (app'd 8/12/25)	n/a	n/a	√	1 of 1

Audit & Risk Committee

Member	22 May	28 Aug	20 Nov	Attendance
Brian McCormick	√	√	√	3 of 3
Caroline Barlow	√	X	√	2 of 3
Neil Ward	√	X	√	2 of 3
Daragh McGreal	X	√	√	2 of 3
Maurice Leonard (app'd 28/8/25)	—	√	√	2 of 2

Acorn Housing

Acorn Housing is a DAC and a wholly owned subsidiary of Oaklee. During the period April 2025 to December 2025, the Acorn Housing Board met four times, including the AGM.

The Board of Acorn Housing is responsible for the overall policy decisions and direction of the company. It is guided by its Constitution and Memorandum of Association, and by the mission statement and core values of Oaklee as its parent organisation. Its main duty is to consider how best to advance the aims of Acorn Housing and ensure its viability into the future.

The Board of Acorn Housing comprises four members appointed by the Oaklee Board. Two members are Oaklee board members and two members are independent. The Board meets on a quarterly basis.





Evelyn Hempenstall
Chairperson

Evelyn Hempenstall is a Chartered Accountant and Fellow of the Institute of Chartered Accountants. She has held senior roles in the public health sector and in commercial organisations, including multinational and Irish-owned companies. Her experience includes financial management, planning, funding negotiation and senior executive participation in management teams, with responsibility for financial management and control. She has also served as a board member and trustee of charitable organisations in Ireland and overseas.



Paul Hernon

Paul Hernon is head of a US Commercial Real Estate lending team for State Street, overseeing a range of debt products secured by commercial assets across the United States. He has worked for State Street for over 13 years, in roles and locations including London, Boston and Dublin. Prior to State Street, Paul worked for Allied Irish Bank in Dublin and London, serving as a relationship manager before moving into the executive office to assist on strategic projects. He holds a first-class honours B.Sc. Economics and Finance from University College Dublin.



John Buckley

John Buckley is an independent, semi-retired management consultant with broad experience across sectors including biotechnology manufacturing, financial services and management support for start-up companies. He was previously a member of both the Choice Housing Board and the Choice Services Board. John has worked internationally, including in the United States and France, and now lives in Donegal.



Michael Meade

Michael Meade is Director of Group Corporate Development for Glanbia plc, with responsibility for Group mergers and acquisitions and strategic development across its business units internationally. Prior to this, Michael was Director of Corporate Finance at Davy Group, Ireland's leading investment bank, where he was a senior leader within the mergers and acquisitions and capital markets business. He is a chartered accountant and holds a first-class honours B.Sc. Finance from University College Cork.

The Committees

Oaklee's Board Committees provide focused oversight across key areas of organisational activity.

The **Housing Delivery Committee** met three times during the reporting period. Its remit includes approving the housing development pipeline and projects, considering the feasibility of new business, and making recommendations to the Board for projects with large capital budget and borrowing implications.

The **Audit & Risk Committee** met three times during the reporting period. Its remit is to provide oversight and assurance for the work of Oaklee and to advise the Board on risk management, as well as internal and external audit.

The **Housing Services Committee** met three times during the reporting period. It provides oversight to the Board on resident, housing, customer, property and asset services. The Committee encourages Resident engagement and feedback, and provides a focus on qualitative outcomes and quantitative performance.

Two Resident representatives are members of the Committee.

The **Governance, Nominations and Remuneration Committee** met three times during the reporting period. Its remit includes Board succession, Board and Committee recruitment, remuneration of the senior management team, approval of HR policies, and pay grade and reward frameworks.

Together, these Committees help ensure that Oaklee's growth is supported by appropriate scrutiny, challenge, expertise and assurance.

Compliance with the Approved Housing Body Regulatory Authority

The Housing (Regulation of Approved Housing Bodies) Act 2019 provides for the regulation of Approved Housing Bodies, including the purpose of supporting stronger governance. Oaklee adheres to the Governance Standard set out by the Approved Housing Bodies Regulatory Authority, which prescribes key outcomes in relation to responsibility and accountability of the Board.

Compliance is an important part of Oaklee's governance framework. It supports confidence that the organisation is operating in line with regulatory requirements, maintaining appropriate oversight and continuing to strengthen accountability as it grows.

Controls, assurance and risk

Oaklee's governance framework supports strong internal controls, clear reporting and effective risk management.

Through Board and Committee reporting, the organisation receives updates, recommendations and assurance on key areas of activity. This supports informed decision-making and helps ensure that risks are identified, reviewed and escalated where appropriate.

As Oaklee grows, this assurance role becomes increasingly important. More homes, more residents, more partnerships and greater organisational complexity require clear oversight and disciplined governance. Governance helps Oaklee balance ambition with responsibility. It allows the organisation to continue delivering and evolving while maintaining focus on compliance, quality, financial sustainability and Resident outcomes.

> **"As Oaklee grows, this assurance role becomes increasingly important. More homes, more Residents, more partnerships and greater organisational complexity require clear oversight and disciplined governance."**

Strong governance gives confidence in the organisation behind the work. It supports Oaklee's ability to grow responsibly, manage risk, maintain trust and remain focused on the people and communities we serve.

As this Annual Report shows, Oaklee's progress is built not only on the homes we deliver, but on the structures, values and oversight that allow us to deliver with purpose, accountability and care.

Oaklee Registered Office
Brunel Building, Heuston South Quarter,
Saint John's Road West, Dublin 8, D08 X01F.

Company Number
337270.

Charity Number
20044589.

Bankers
AIB Plc, 101 Grafton Street, Dublin 2 Ireland

Bank of Ireland, 40 Mespil Road, Ballsbridge,
Dublin 4, Ireland

External Auditors
Sumer / Sumer Auditco NI Limited,
Glendinning House, 6 Murray Street, Belfast,
BT1 6DN.

Solicitors
O'Connor Solicitors, incorporating
Peter Morrissey & Company, 8 Clare Street,
Dublin 2, Ireland.

Acorn Housing Registered Office
Brunel Building, Heuston South Quarter,
Saint John's Road West, Dublin 8, D08 X01F.

Company Number
605532.

Charity Number
20159894.

Bankers
Nord/LB, Norddeutsche Landesbank London
Branch, One Wood Street, London, EC2V 7WT.

Solicitors
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