Falcon Rural Housing Ltd

Annual Report 2025 - 2026

Chair's Introduction

Emma Rhodin - Chair

I am pleased to report another year of steady operational and financial performance for Falcon Rural Housing. It has been a productive and demanding year, with new homes completed, significant investment made in our existing properties, a highly efficient repairs performance and a very positive response to our Tenant Satisfaction Measures survey.

Forty years ago, our organisation was founded with the objective of providing good quality affordable housing to rural communities, together with a high standard of service from a proactive and responsive landlord. Four decades on, we are extremely fortunate to have a strong team of enthusiastic staff who are dedicated to upholding those founding principles, and this year's Tenant Satisfaction Measures survey results were an endorsement of their hard work and emphasis on tenant wellbeing.

Once again, our rents have remained among the lowest in the Southwest and, encouragingly, our rent arrears remain well below the sector average. That said, with household budgets still under strain from rising costs of essentials like food and fuel, tenants facing difficult circumstances can be assured that our Housing Management team will offer support and signposting to organisations that are qualified to help.

Falcon Rural Housing has a proven record of providing and maintaining safe and decent homes for tenants and this year saw our highest level of investment in our properties to date. Over the next five years we plan to invest over £3million in our existing stock, as well as progressing our energy efficiency programme, to improve the energy performance of our homes in line with the government's net zero targets for social housing.

More broadly, the sector has seen the introduction of wide-ranging policy updates and new regulations this year, and our tenants can be confident that we are vigilant in staying current and compliant, implementing the necessary changes to policies, processes and systems to keep pace. To this end, our staff have undertaken essential training over the year and their continuous learning remains a priority.

Alongside our maintenance and enhancement schedules, our responsive repairs performance has remained consistently high. 100% of emergency repair works were completed within the required 24 hours and 94% of our routine repairs were completed on time, by comparison with a national average of 83% achieved by other housing associations. My thanks go to our staff and contractors for the teamwork involved in accomplishing this, but also to our tenants for working with us to enable access to their homes when needed.

For all its accomplishments, an organisation should also be judged on its approach to less favourable feedback, and we welcome the fair and early resolution of any complaint, as well as the insights that come with it.

Over the year we received just eight complaints, all of which were resolved at Stage 1 and, in the Tenant Satisfaction Measures survey, you gave us a 75% satisfaction response for our standard of complaints handling. This stands in stark comparison to the national satisfaction response result of just 36%. As heartening as that is, our goal is to improve wherever we can, so we routinely seek your feedback upon completion of repairs and improvements, as well as reviewing our contractors' performance as a matter of course.

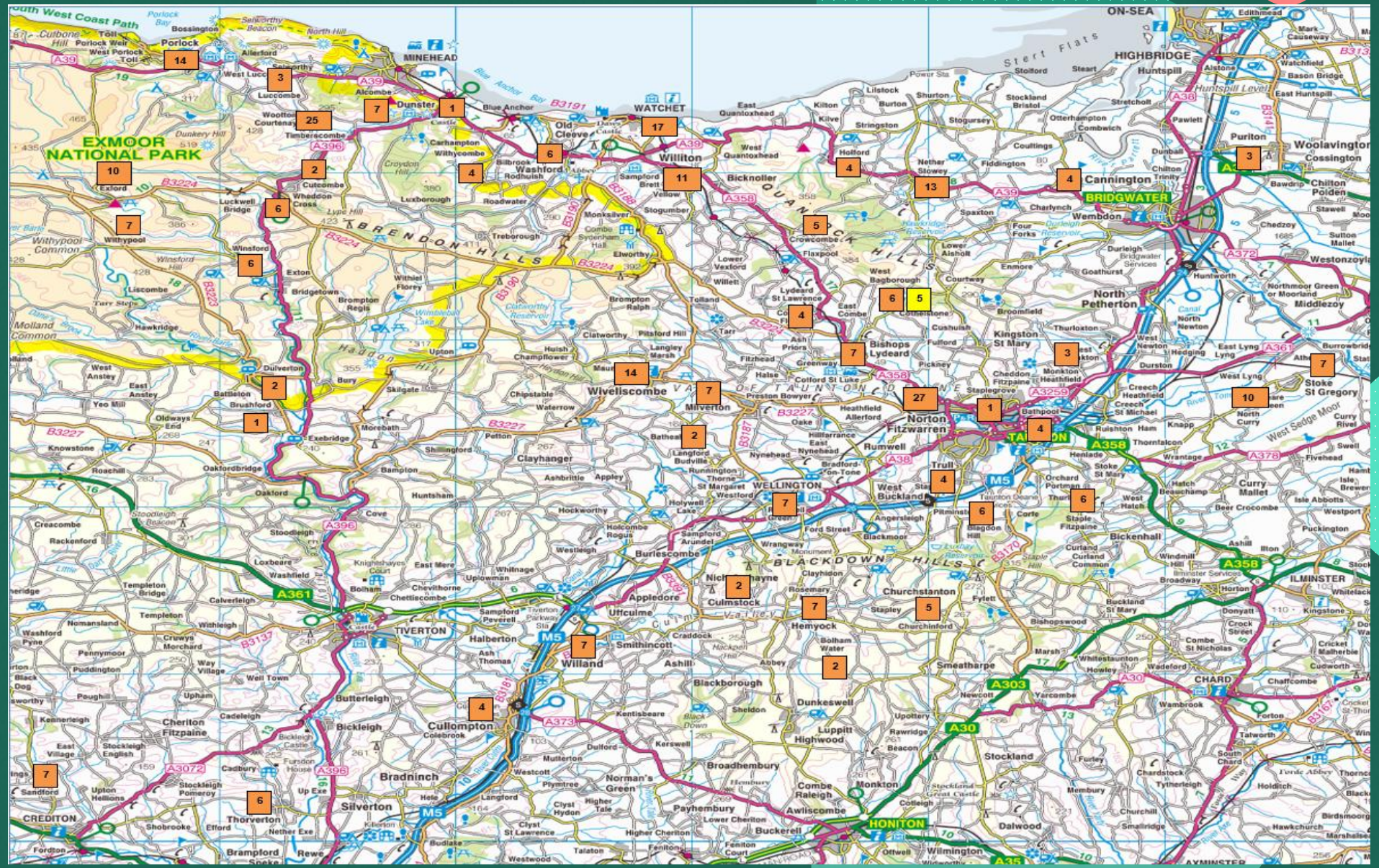
Measured and sustainable growth of the organisation provides the framework for our housing development programme, which aims to deliver 26 new homes by 2030. As part of this, in March 2026 we were delighted to welcome new tenants to two properties completed in Clayhidon (Mid Devon). I am also happy to confirm the completion of the ground floor facility of our mixed purpose development of the landmark Kings Arms pub in Wellington (Somerset), leased to Wellington Town Council for the provision of a Community Hub for families and vulnerable adults. The hub held its official opening in September 2025 and is proving to be a great success. The upper two floors are on course to be finished towards the end of 2026 and I am pleased to report that tenant applications are now underway.

Looking to the future, rural communities continue to face significant challenges and Falcon Rural Housing will remain focused on working with local authorities, councils, landowners, and communities themselves, to identify and respond to housing need. The organisation is well-positioned to do so, with an experienced and resourceful team driving the business to achieve this, and I would like to thank them for their diligence and commitment to excellence throughout the year. I look forward to our continuing role in making a real difference to the lives of the people and communities we serve.

Location of our Homes

No of units in Parish

New development coming soon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QUANTOCK HILLS
BLACKDOWN HILLS
MINEHEAD
WATCHET
Williton
Dunster
Porlock
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Milverton
Bishops Lydeard
Cannington
BRIDGWATER
Wembdon
North Petherton
Norton Fitzwarren
TAUNTON
WELLINGTON
TIVERTON
Willand
Cullompton
Bradninch
Silverton
CREDITON
Thorverton
Clayhanger
Burlescombe
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Appledore
Uffculme
Halberton
Smithincott
Bickleigh
Butterleigh
Cheriton Fitzpaine
Oakford
Exebridge
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Exford
Withypool
Timberscombe
Luccombe
Porlock
Allerford
Bossington
Blue Anchor
Old Cleeve
Washford
Carhampton
Withycombe
Roadwater
Monksilver
Stogumber
Treborough
Elworthy
Brompton Ralph
Brompton Regis
Upton
Huish Champflower
Clatworthy
Pitsford Hill
Langley Marsh
Chipstable
Waterrow
Oldways End
Bampton
Huntsham
Hockworthy
Holcombe Rogus
Sampford Arundel
Westleigh
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Chaffcombe
Forton
Tatworth
Furley
Chardstock
Tytherleigh
Membury
Churchill
Smallridge
Hawkchurch
Marshalsea
Wilmington
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ILMINSTER
Bickenhall
Curland
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Beer Crocombe
Puckington
Isle Brewers
Isle Abbotts
Westport
Curry Mallet
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Ruishton
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Norman's Green
Clyst Hydon
Higher Tale
Langford
Clyst St Lawrence
Higher Cheriton
Lower Cheriton
Feniton Court
Westwood
Talaton
Budlake
Nether Exe
Up Exe
Cadbury
Sandford
Upton Hellions
Stockleigh Pomeroy
Stockleigh English
Shobrooke
Efford
Brampford Speke
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Turn Steps
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Fulford
Pickney
Durston
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Monkton Heathfield
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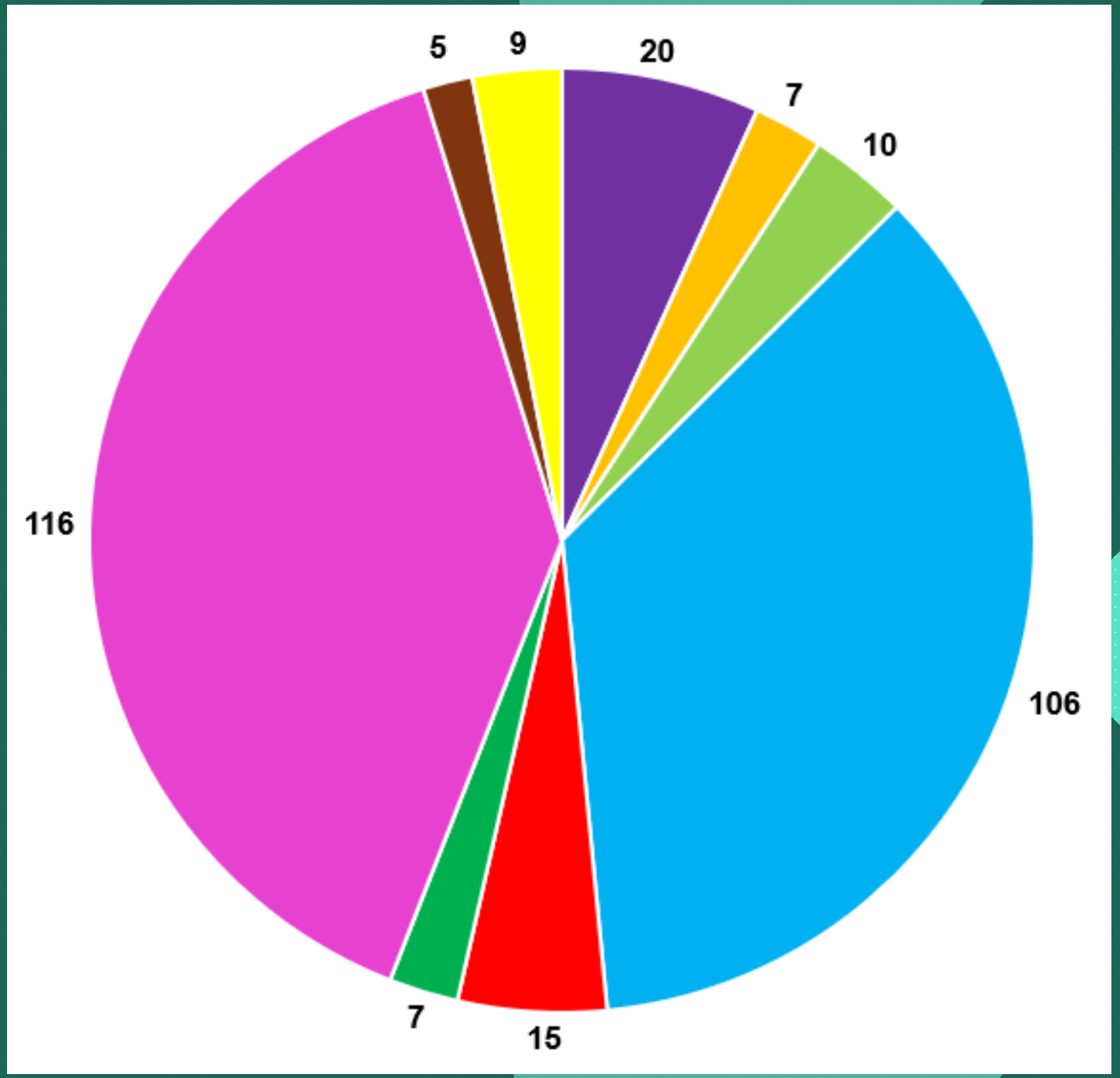
Our rented homes

	1 Bedroom Flats
	1 Bedroom Houses
	2 Bedroom Flats
	2 Bedroom Houses
	2 Bedroom Bungalow
	2 Bedroom Dorma Bungalows
	3 Bedroom Houses
	3 Bedroom Dorma Bungalows
	4 Bedroom Houses



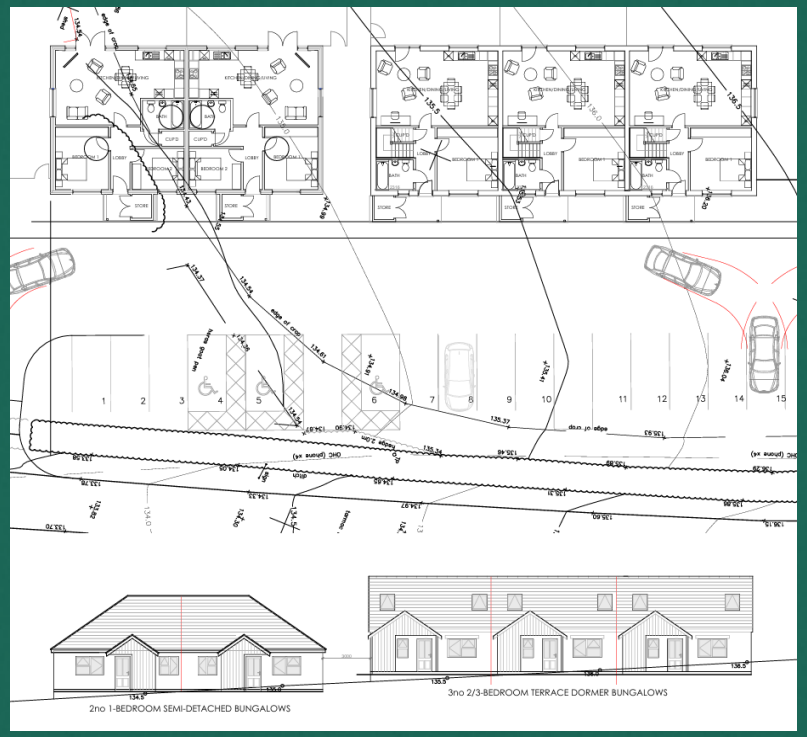
New Development

West Bagborough

On 27 January 2025, the Association submitted a planning application to Somerset Council for permission to build 5 new social rented properties for local people in housing need.

It has been a VERY long slog, and we are currently still waiting for the planning permission to be formally granted. It is hoped that permission will be issued imminently so we can then get on with the task of actually building the homes.

We hope that work will start in the Spring of 2027 with the homes taking around a year to construct.





Kings Arms, Wellington

Whilst not really considered a rural area, on 1st June 2021, Falcon Rural purchased the rather derelict, former Kings Arms Hotel /public house.
It was decided to break from the 'rural norm' as the former hotel is situated next door to the offices of Falcon Rural and, without intervention, could have been converted to private rental bedsits by a private developer.
In June 2022, works commenced, to convert the ground floor into a 'community hub' and the floors above into 4 social rented flats.

The extensive works required to the **ground floor were completed in March 2025** and it was subsequently rented to Wellington Town Council from **1 April 2025**. The Town Council now runs the ground floor as a "safe, welcoming, and community-led space that empowers people through access to support, engagement opportunities, and positive relationships. It is a focal point for youth development and adult well-being, rooted in collaboration and care".

Whilst all of that has been going on, Falcon secured planning permission in November 2022 to convert the **two floors upstairs (and the loft) into 4 social rented flats for local people.** Since then, we have been working hard (and with the help of local contractors) to carry out all the works necessary to make this former hotel/pub into 2 x one-bedroom and 2 x two-bedroom excellent quality homes.

Works are now nearing completion, and the allocation process is now underway to find our new tenants. We are expecting (hoping!) that those successful applicants will be able to move into their new homes in early November 2026.

Lettings and Moves

Between 1 April 2025 and 31 March 2026

We welcomed 14 new tenants and their families over the year.





2 families moved into our new development in Clayhidon which was completed in February 2026.



Two existing tenants exchanged their home with another housing association or council tenant.



Ten re-lets of properties were generated due to tenants moving elsewhere.

How do we compare to other Housing Associations?

Falcon Rural Housing is part of the South-West Benchmarking Group ('SWBG'). This is a group of small housing associations from the South-West of England who meet up and talk about how we can all make our services better for our tenants.

The group also shares information as to how we all perform in different areas of our service so we can see what we do well – and what we need to work on!

Average time taken to re-let a property

FALCON RURAL	SWBG	NATIONAL (all Housing Associations)
(median)	(median)	(median)
5.25 working days	**29 working days**	**29.75 working days**

Repairs and Maintenance Performance

Falcon Rural strives to provide the best repairs and maintenance service possible, in the most cost-effective way. We are all aware of the fact that costs for everything are still rising and, in the circumstances, the Association has been reviewing how we can ensure that a high standard of repairs can be undertaken without having to make large rent increases.

With the support from Falcon Rural's team of skilled contractors, the Association is aiming to save time, travel costs and materials by trying to carry out the repairs you report on the first visit to your home. This means that when reporting a repair, you may be asked for more information about the issue or be asked to send in photos. If we all make sure we have as much information as possible, this can be achievable, however, please do bear with us if we do have to make a second visit.

From 1 April 2025 to 31 March 2026, we completed 898 repairs

100% of **EMERGENCY REPAIRS** were carried out within the 24 hours requirement (when the issue reported was deemed as an actual emergency).
There were **20 Emergency callouts** during the year period which is an increase on last year of 2 calls.

95% of **URGENT REPAIRS** were carried out within the 5 working days requirement.
There were **89 urgent jobs** during the year and out of these only 2 of these were not completed during the allotted time.

94% of **ROUTINE REPAIRS** were carried out within the specified time period.
789 routine repairs jobs were reported in the year. Of these, 47 could not be completed during the allotted time – 12 of which were due to the tenants' not being available.

The Association really does try its best and we think these figures reflect the hard work and dedication that goes into providing the best repairs service we can, despite ever increasing expectations of what we 'should' be achieving.
We do, however, recognise that on rare occasions, we do fall short on our targets, consequently, we will try our best to resolve this.

Improvements and External Decoration

Improvements

We replaced kitchens in 15 properties.

We replaced windows and doors in 5 properties.

We replaced bathrooms in 4 properties

We replaced 4 heating systems (electric/gas/oil and solid fuel).

We upgraded / replaced various other jobs such as gutters, porches, fencing, flooring in a further 12 properties.

We installed 11 new ‘decentralised mechanical extract ventilation’ (DMEV) fans to help prevent damp and mould in reoccurring properties.

External Decorations/works

This year we decorated 22 homes as part of our external decoration program.

We replaced one entire tiled roof and replaced the fascias, soffits and gutters on 29 properties



Future Decarbonisation plans

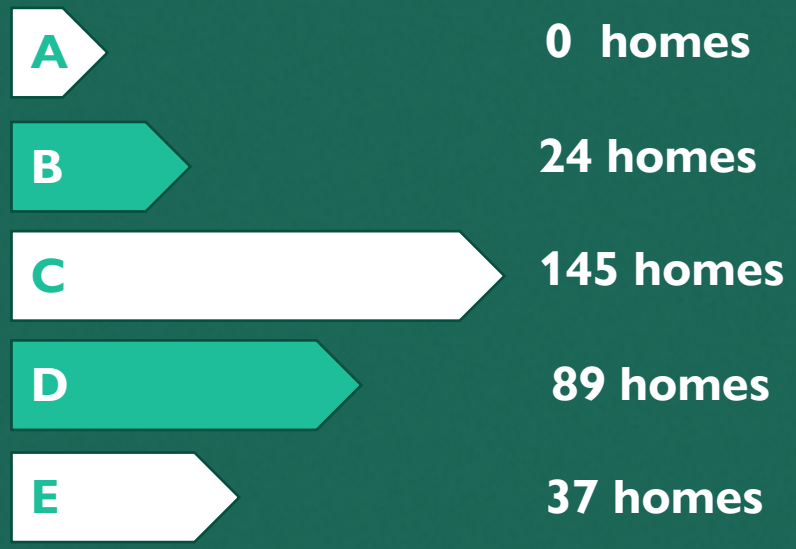
The Association has committed a budget of £3million over the next 5 years to implement ways to make our homes warmer, cheaper to heat and work towards the Government's goal of all housing association homes reaching EPC Grade C by 2030. Whilst we know that we cannot possibly achieve the Government's aspirations in such a short time and with such limited information, we need to demonstrate that we are committed – and therefore, we have just commissioned the first installation of PV solar panels to four of our homes. The homes are totally reliant on electric heating so we are hoping that the solar panels will make a significant contribution to help lower electricity bills. The contribution will not so much be in the winter (when there is little or no sun) however, it will hopefully allow the tenants to have relatively free electric through the summer months which, in turn, will mean they have more money to spend on electric when they need it most.

Reaching the Government's target, is a great responsibility, especially due to the rural nature of many of our homes is a massive responsibility as it is a lot of money to waste if we get it wrong. We therefore need to make sure we get it right and this takes time. Our current position is:

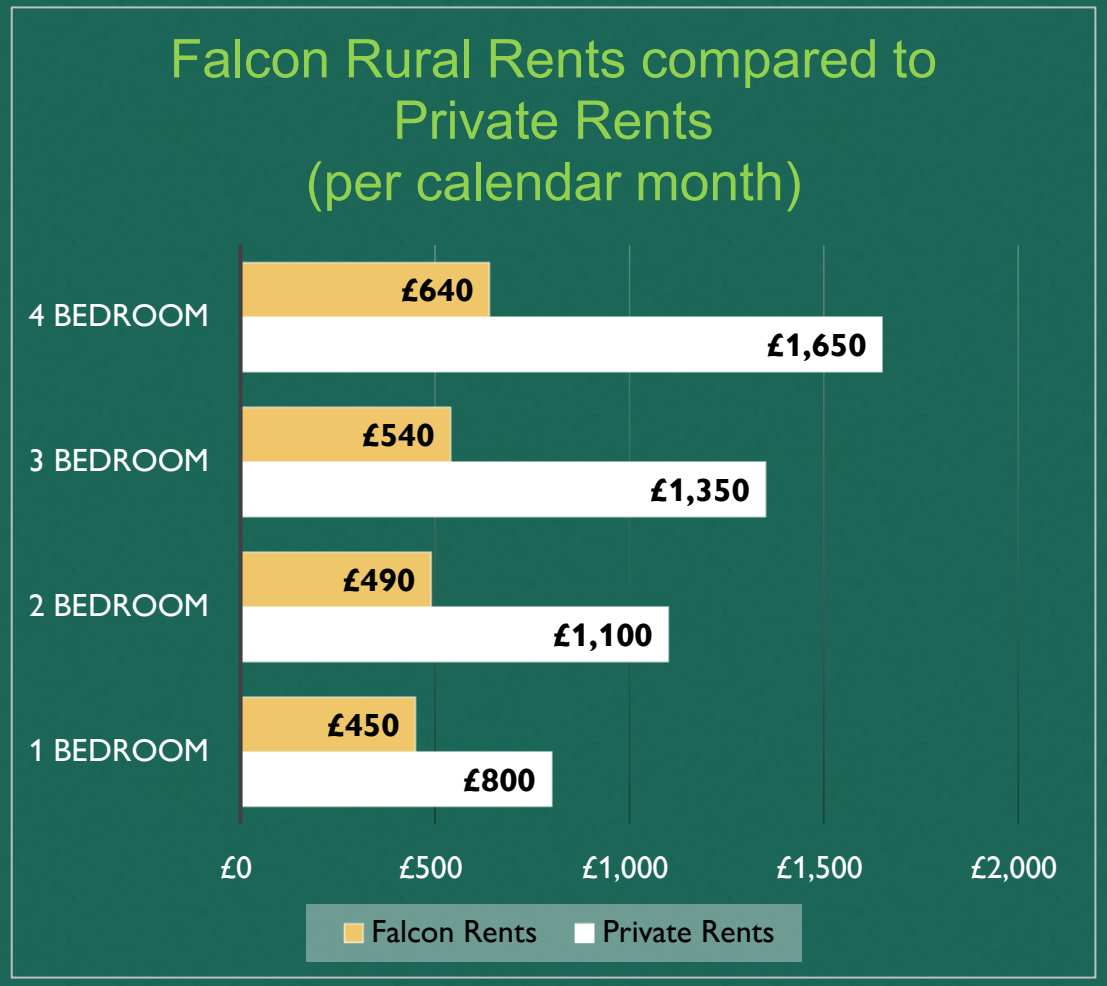
8% **Homes EPC band B or higher**

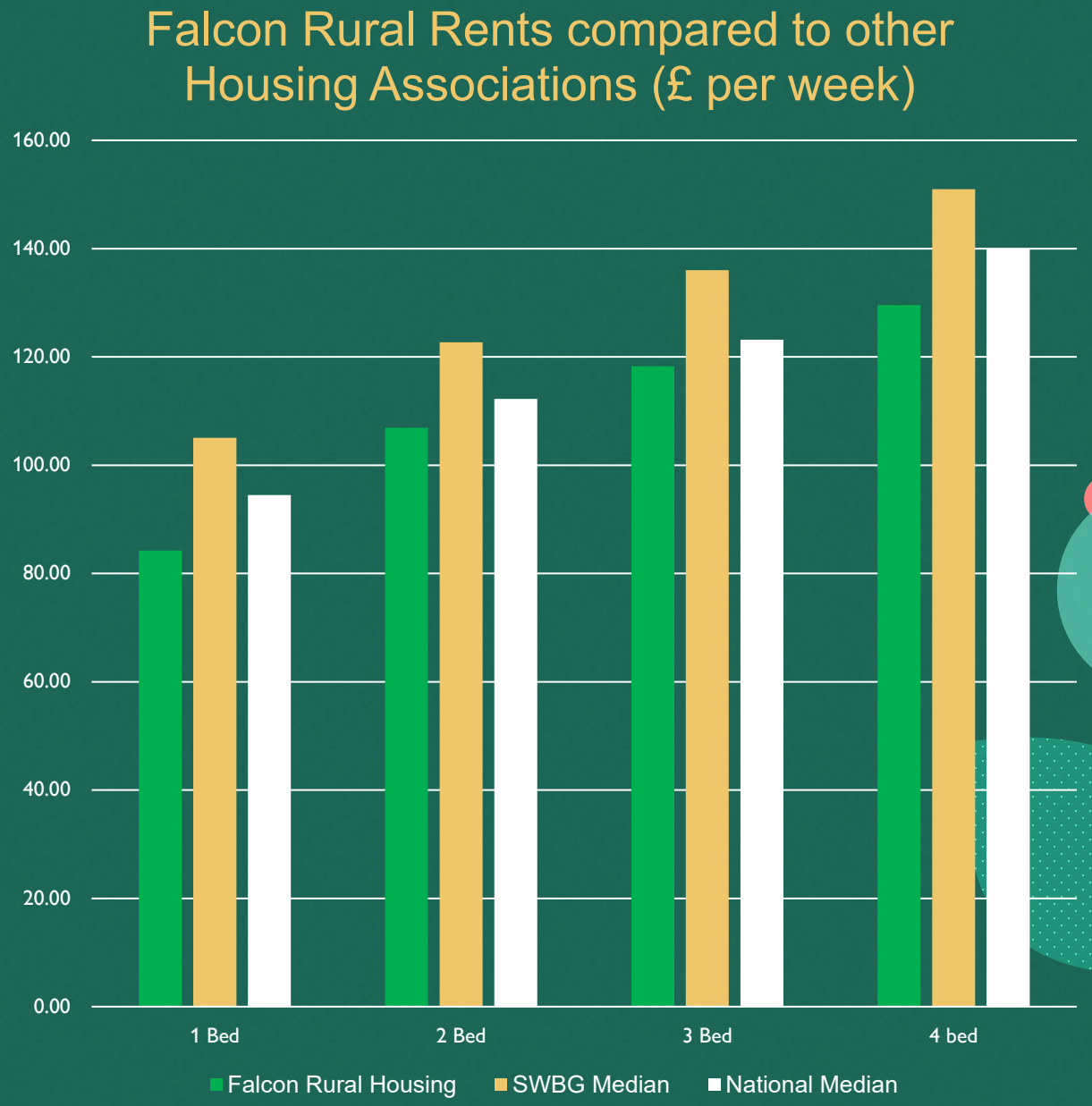
49% **Homes EPC band C**

42% **Homes below band C**



Your Rents





As you can see from both graphs, Falcon Rural's rents are significantly cheaper than other forms of rent. Furthermore, we try as hard as possible to keep the rents low, whilst still attempting to deliver the top level of service that is expected and demanded.

Financial Information

Income & expenditure report for year ending 31 March 2026

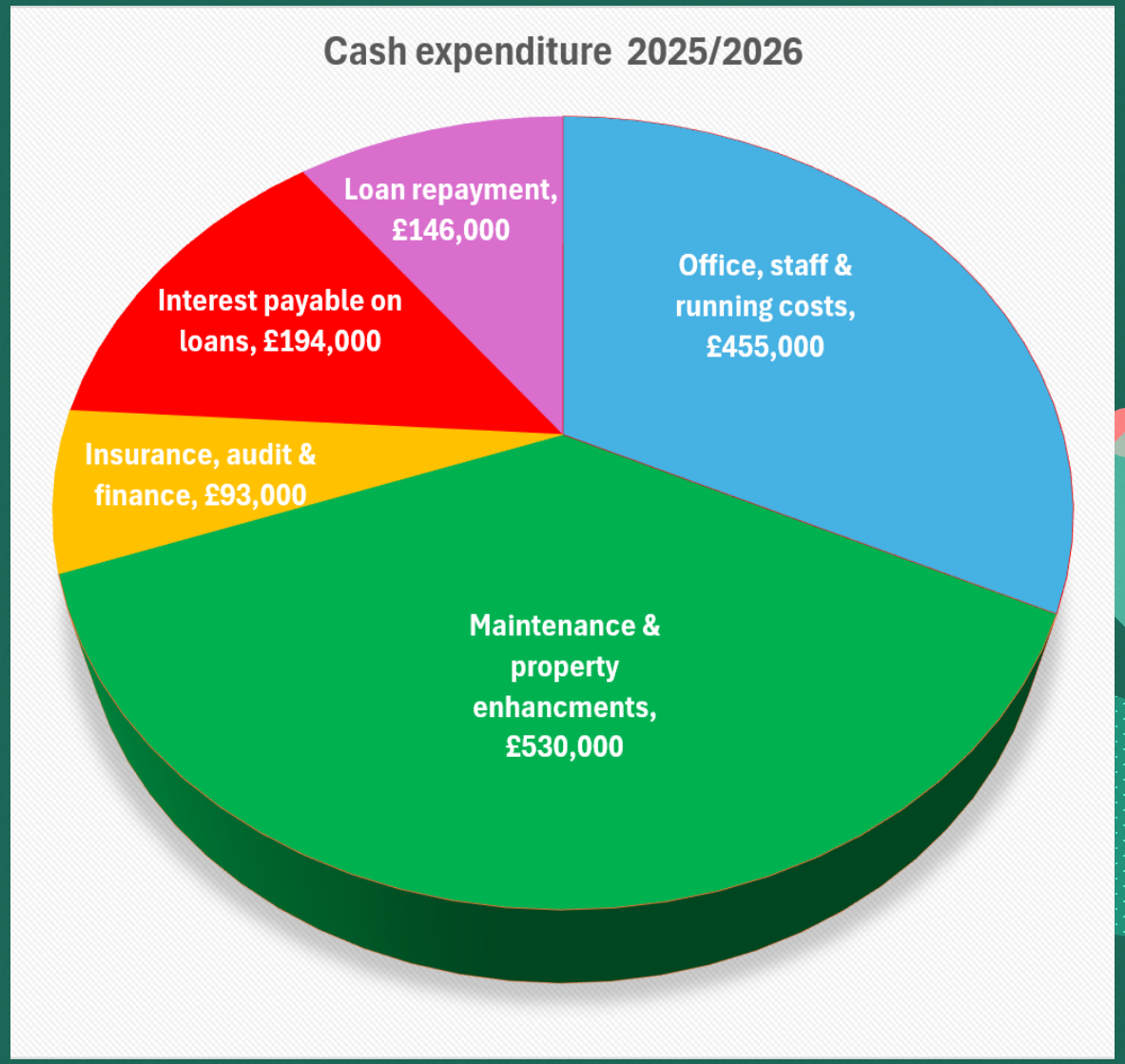
	2026 £s	
Turnover	1,861,758	***Note 1***
Expenditure	(1,259,798)	***Note 2***
Operating surplus	601,960	
Less net interest payable	(194,284)	***Note 3***
Actuarial gain – pension scheme	58,769	***Note 4***
Total Comprehensive Income	466,445	***Note 5***

Note 1 *Income received from rent and other income*
Note 2 *Money spent on maintaining properties, office & staff costs*
Note 3 *Interest paid on loans less interest received from bank*
Note 4 *Annual revaluation of pension scheme*
Note 5 *The Association does not make a profit. Any surplus is invested into existing and new properties*

Statement of financial position as at 31 March 2026

	2026 £s	
Property assets	16,833,175	***Note 1***
Net current liabilities	(76,605)	***Note 2***
Long term liabilities	(10,436,227)	***Note 3***
Revenue reserve	6,320,343	

Note 1 *Cost of buying properties & other assets*
Note 2 *Bank balances & difference between money due and money owed*
Note 3 *Long term loans & other loan term costs*



Who we are and what we do

Falcon Rural Housing is managed by a small team of paid staff who are responsible, through the Managing Director, to a Board of volunteer members (non-profit shareholders) of the Association. The Board and its Committees are responsible for setting the strategy and priorities of the Association and for ensuring that the objectives are met. The Board has delegated responsibility for various aspects of the Association's work to three Committees – Finance and Development, Housing Management and Internal Controls and Risk.

For 2025/26, THE BOARD OF THE ASSOCIATION:

Emma Rhodin	**Chair** of the Board and Member of the Finance and Development and Internal Controls and Risk Committee
Malcolm Mackenzie	**Vice Chair** of the Board and Member of the Housing Management Committee
Melville Trimble	**Treasurer** and Chair of the Finance and Development Committee
Hugh Warmington	Chair of the Housing Management Committee and Member of the Internal Controls and Risk Committee
John Norman	Chair of the Internal Controls and Risk Committee and Member of the Finance and Development Committee
Rev. Matthew Tregenza	Member of the Housing Management Committee
Gideon Sumption	Member of the Housing Management Committee

Sadly, January 2026 marked the end of an area for the Association with the death of our President and one of our founders, Mr William Theed. A man whose fierce determination and tenacity were deployed to such good effect in establishing the Association over forty years ago, William was a true force of nature. Falcon began in one West Somerset village and now serves communities in forty-two villages across Somerset and Devon. It is a remarkable legacy that we believe the Association will honour with every home we create.

THE ASSOCIATION'S STAFF TEAM:

Samantha Southam	Managing Director
Steven Dean	Finance Director and Company Secretary
Bridie Screen	Senior Housing Officer
Toni-Louise Farrer- Halls	Housing Officer
Dan Chedzoy	Property Maintenance Officer
Jamie Jackson	Property Asset Officer

For 2025/26, THE ASSOCIATION'S MAIN CONTRACTORS

Electrical Contractor	Sean Reeves Electrics
Gas Engineers and Plumbers	G&S Plumbing and PG Plumbing and Heating
Oil Heating Engineer	Phillip Parker and Sons
Doors/Windows and Glazing	Innerframe
Roofing	DP Roofing

FINANCE AND LEGAL SERVICES:

Bankers
Lloyds Bank plc
Natwest Bank plc
Redwood Bank Limited
United Trust Bank Limited

Auditors
Milsted Langdon

Solicitors
Wace Morgan Limited
Bevan Brittan LLP
Porter Dodson LLP

Lenders
Lloyds Bank plc
Natwest Bank plc
Triodos Bank UK Limited
The Charity Bank Limited
Orchard Brook Limited

How to contact Falcon Rural Housing

We want to make it as easy as possible for you to contact us as, believe it or not, we do enjoy talking to and communicating with you all, regardless of your query. There are many ways you can get in touch…….

By **post**

Falcon Rural Housing Ltd
Falcon House
3a South Street,
Wellington,
Somerset, TA21 8NR

By **telephone**

01823 667343

By **email**

info@falconhousing.co.uk

Via **text** or **WhatsApp**

07581 551502

Via our **website**

www.falconruralhousing.com

You can even pop into the **office** for a chat! (**Appointments** only though please)