

Growth strategy

our
vision

Delivering our corporate strategy quicker and better through growth.

our
purpose

That Aster ensures long-term sustainability by undertaking an innovative and holistic approach to growth that is centred on a strong offer both internally and externally, and is supported by evidence-led decision making.



Growth strategy

our **key** objectives

our priorities

To ensure that growth can support our strategy and vision it is supported by a clear articulation of our priorities.

- Increasing our financial capacity – our growth strategy supports building financial capacity within the Group for the long-term; we'll make commercial decisions that ensure profit for purpose
- Development – working with partners or through merger and acquisition (M&A) growth can support delivery of more homes
- Services to customers – successful growth which isn't detrimental to our existing services
- Social Impact – growth supports our commitment to do things in an ethical way, and we consider a range of options to work in partnerships to enhance our social impact in our communities and beyond
- Value for Money – our approach will deliver value for money to the wider sector and our customers.

our growth model

Our approach to growth is flexible and is grounded by lessons learned from our own experience and from across the sector. Our approach is multi-faceted and contains several key strands.

- Organic growth – we will seek to grow the business through our ambitious development plan, we will improve and develop existing services and business areas to ensure long-term, sustainable growth
- Growth through M&A – our approach will be flexible and based on risk and reward, and will be underpinned by the agreed Aster Merger Code
- Growth through additional services – we will seek to expand and strengthen in areas of augmentation, whilst still considering opportunities for diversification
- Growth through partnerships – proactively working with current and new partners to develop a range of approaches to partnership working, including strategic partnerships that unlock new capacity and geography
- Balancing risk and reward – ensure that growth can clearly support one of our business priorities and strategy and enhance the financial business plan. Our risk appetite sets out our parameters
- Core and non-core growth – core growth is defined as adding overall capacity to the business plan, while non-core growth encompasses a holistic range of opportunities, but should be grounded by financial viability and balancing risk and reward
- Market based opportunities – We will further develop our approach to distressed businesses and will seek to maximise our potential to take advantage of changes in markets.

our offer

- Our offer is built on the strengths we have within the business, and our reputation in the sector and beyond
- A well run business – a strong focus on Governance and our G1 rating
- Our financial strength – we must harness our strong business plan
- Our culture – we are a cultural leader in the sector, and our offer to others is supported by our outstanding employment offer
- Our products and services – the quality of our product, and our sector leading expertise in specific products

- Our approach – our culture of openness and innovation
- Our red lines – we will not invest in an opportunity without the knowledge that it must contribute to the achievement of our strategy, we will ensure that any offer of investment does not have a negative impact on strategy elsewhere.

The Aster offer should be flexed to incorporate different approaches. Specifically the agreed approach to small housing associations (HAs) and distressed businesses.

internal capability & capacity

To ensure that our approach to growth can be truly flexible and our offer to partners is clear and transparent, we have built our capability and capacity internally.

- Mobilisation resource – to ensure maximisation of opportunities, resource is required to deliver both the offer and the implementation of the project. Our approach needs to be agile to take advantage of short-term opportunities
- Clear oversight and responsibility – clear distinctions between M&A, core and non-core growth that enables oversight and accountability
- Networked team – draw on expertise from across the business
- Business intelligence – build our capacity to use intelligence to lead on a more evidence-based approach to growth
- Clear understanding – demystifying growth, and creating a clear understanding across the business.