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NATIONAL HOUSING FEDERATION

TREASURY MANAGEMENT CONFERENCE & EXHIBITION

LONDON
3 OCTOBER
2018

Join **250+** likeminded specialists at the only event specifically designed for treasury professionals in the social housing sector.

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Treasury Management Conference and Exhibition 2018

This year's event carries forward analysis of the economic climate while drawing out the imminent pressures, drivers and opportunities shaping your treasury strategies.

1. Detailed analysis on fit for purpose strategies for the most challenging scenarios including mergers, new developments and joint ventures
2. Case study sessions from both large and smaller housing providers who have raised finance via new funding vehicles
3. Comparisons of the risks and operational challenges of securing different types of funding with dedicated time to reflect on the best type for your organisation

Agenda highlights:

- Updates on the latest factors affecting security valuations
- The social housing regulator's view of the risks associated with social housing REITS
- Analysis of the current tax environment and the structures that you can employ

> "A great opportunity for practitioners across the sector to meet with each other and relevant experts to trade ideas and keep up to date with developments."
>
> **The Riverside Group 2017**

Exhibiting

The exhibition forms the networking hub of the event and offers exhibitors a **unique opportunity to engage with approximately 250+ treasury decision-makers** from housing associations in the most effective way possible, face-to-face.

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PROGRAMME

09:00 Registration and networking in the exhibition area

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10:00 Chair's opening remarks
Susan Hickey, Chief Financial Officer, **Peabody**

10:10 **Macro economic outlook for 2018-19**

Understand the immediate prospects for the economy and consider the key factors that could affect your treasury strategies and investment choices in the short to mid-term including:

- the impact of the final Brexit deal on the economy
- pressures and likely movement for interest rates and inflation
- regional housing markets and mortgage lending activities.

Catherine Colebrook, Chief Economist and Associate Director for Economic Policy, **IPPR**

PANEL DISCUSSION

10:50 **Latest developments impacting treasury management strategies**

This discussion will look at a range of issues including how government housing policy is shaping strategic priorities for housing associations, the impact of reforms and legislation on rents and service charge income and the impact of Grenfell and the Hackitt Review on portfolio valuation and investment considerations.

Will Perry
Assistant Director
Regulator of Social Housing

Ian Johnson
Executive Director of Finance
Metropolitan

Peter Denton
Group Finance Director
Hyde Housing

11:30 Refreshment break

PANEL DISCUSSION

12:00 **Comparing different funding options**

This session will compare traditional financing vehicles with newer models and examine the experiences of housing associations that have pursued different funding options.

- Bank financing
- Bond issue
- Private Placements
- Equity funding via REITS
- Specialist funding vehicles

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Patrick Symington
Interim Chief Executive
MORhomes

Barry Nethercott
Executive Director of Finance and Governance
Network Homes

Danny Wilson
Head of Legal, Tax and Treasury
Places for People

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12:40 Networking lunch and exhibition viewing

13:40 **BREAKOUT SESSIONS (SELECT ONE OPTION)**

B1

Accessing funding as a small housing provider

Being a smaller housing provider or charity presents a unique set of challenges for raising capital and accessing sources of funding. This session will examine how Dolphin Living have approached raising finance.

Olivia Harris, Chief Executive, **Dolphin Living**

B2

Working with REITS

Hear experiences from housing associations using REITS, examine the key risks involved and understand the key governance and regulatory considerations to manage risk.

Will Perry, Assistant Director, **Regulator of Social Housing**

B3

Overcoming treasury management challenges associated with partnerships and joint ventures

In this session we'll explore the key areas of friction and risk and suggest solutions to overcome them.

- Managing different remuneration structures
- Agreeing investment timelines
- Overcoming lender consent issues
- How to take out profits from a joint venture

Mark Dunford, Executive Group Director of Corporate Services, **Together Housing Group**

Hugo Stephens, Partner, **Bevan Brittan**

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14:20 Move to next sessions

14:25 **BREAKOUT SESSIONS (SELECT ONE OPTION)**

B4

Developing your refinancing strategy

Over the past year many housing associations have ripped up their debt portfolio and taken a fresh approach to financing. This session will examine the options, benefits and challenges in refinancing.

- Transitioning from having bank debt toward investment in capital markets
- What will the new debt portfolio look like?

Martin Watts, Director of Treasury, **L&Q**

B5

Latest issues in security valuations

Examining new and evolving valuation methods and current factors driving valuation changes.

Richard Petty, Lead Director - Residential Advisory, **JLL**

Robert Grundy, Head of Housing, **Savills**

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B6

The right treasury strategy to support new development ambitions

Development is driving many treasury management strategies, but how should it be funded and should it be on or off the main balance sheet?

- Weighing up the opportunity cost of using corporate assets as security
- Determining which sources of funding are most appropriate for different types of build ventures

Gareth Francis, Director of Treasury and Corporate Finance, **Clarion Housing Group**

15:05 Refreshments and exhibition viewing

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15:35 **BREAKOUT SESSIONS (SELECT ONE OPTION)**

B7

Mergers: revamping treasury strategies to support new organisational objectives

Hear how to successfully integrate two treasury functions to drive forward new objectives.

- Evaluating financial exposures and risks
- Developing a treasury strategy to meet new strategic objectives

Anthony Marriott, Head of Treasury, **Peabody**

B8

Tax and funding for social housing

A summary of the key tax issues and opportunities including group financing, joint ventures, and assessing debt finance.

- Using tax efficient structures for new developments
- Commentary on the application of the Approved Charitable Investment rules in practice
- The latest in HMRC's approach to transfer pricing, and the role of thin capitalisation in assessing debt finance

Jasmin Bryan, Head of Tax, **L&Q**

Paul Knight, Tax Partner, **Deloitte**

B9

Property funding value – tips and tools

With the pressure on housing associations to build more homes, there is more reliance on external funding. Property charging has come a long way, however there is still more to go. This session will include the following:

- Tools to anticipate funding value of properties
- Property charging issues
- Update in relation to S106 mortgage protection clauses

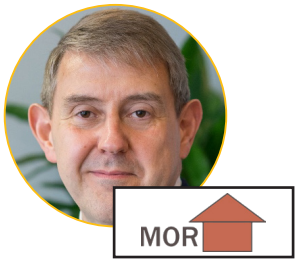
Yogeta Partridge, Treasury Solicitor, **L&Q**

16:15 **The future of financing?**

Over 50 housing associations have come together to create MORhomes. Track progress to date and examine how this new entity is set to shake up the housing finance market and benefit housing associations.

Patrick Symington
Interim Chief Executive
MORhomes

Dean Tufts
Executive Director, Finance and Strategy
A2Dominion



Malcolm Cooper
Board Member
MORhomes

16:55 Chair's closing remarks

17:00 **Networking drinks reception**

Join colleagues and speakers at the drinks reception in the exhibition. It's the perfect opportunity to discuss what you've learnt during the day and make those important contacts, so book a later train home to avoid missing out.

18:00 Conference close

The National Housing Federation is the voice of affordable housing in England. We believe that everyone should have the home they need at a price they can afford. That's why we represent the work of housing associations and campaign for better housing. Our members provide two and a half million homes for more than five million people. And each year they invest in a diverse range of neighbourhood projects that help create strong, vibrant communities.

BOOKING FORM

PRIORITY CODE: TM1018WEB

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Treasury Management Conference and Exhibition 2018

3 October 2018 | 99 City Road Conference Centre, London

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Dietary/other requirements: (e.g. wheelchair access)

Breakout sessions:
Please indicate session number

13:40 ☐ 14:25 ☐ 15:35 ☐

DELEGATE 2

Name:

Job title:

Organisation:

Delegate email:

Delegate Tel:

Dietary/other requirements: (e.g. wheelchair access)

Breakout sessions:
Please indicate session number

13:40 ☐ 14:25 ☐ 15:35 ☐

DELEGATE 3

Name:

Job title:

Organisation:

Delegate email:

Delegate Tel:

Dietary/other requirements: (e.g. wheelchair access)

Breakout sessions:
Please indicate session number

13:40 ☐ 14:25 ☐ 15:35 ☐

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☐ Letter/leaflet from the Federation ☐ Email ☐ Search engine
☐ Employer/colleague ☐ Twitter ☐ Phone call from Federation
☐ Federation external affairs manager ☐ Other (please specify)

SESSION CHOICES

Sessions are subject to availability at the time of booking.
Delegates can only attend **ONE** session at any time.

DELEGATE FEES

The conference fee includes attendance at all sessions, refreshments and lunch on both days. Accommodation is NOT included and should be booked separately.

Member	Early bird	**£365**
	Standard	**£440**
Not for profit/ Public sector	Early bird	**£415**
	Standard	**£490**
Private sector	Early bird	**£515**
	Standard	**£590**

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Total payment £

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