Tuath Housing



Delivering More Sustainable Homes

Delivering More Social Impact For Good

Annual Report 2025

0589_Tuath Housing Annual Report 2025.indd 1 03/06/2026 14:13



...supporting over 42,000 people across 17,000 homes

Contents

Chair and Chief Executive's statements 4
Mission, Vision and Values 8
Strategic objectives 10
Celebrating innovation and inclusion 11
Key impacts:2025 in numbers 12
Enhanced support for stronger communities 14
Monitoring our progress 20
Dwayne's story 22
Empowering residents through meaningful engagement 24
Social Impact Report 26
Community Engagement 27
The Tuath Foundation 28
Mildred's story 30
Growth with impact: 32
Providing new homes 32
Accelerating Cost Rental 38
Daniel's story 40
Tuath's sustainable path 42
Maintaining safe, high-quality homes 46
Pauline's story 50
Stable financial growth 52
Integrity and stability: Governance at Tuath 54
A commitment to high standards: Risk and compliance 62
People and culture 64
Astrid's story 68
Sharing our message 70
Tuath at the International Social Housing Festival 72
Board of Directors 74
Co-Opted Members 79
Senior Management Team 83
Financial Performance:2025 Accounts Summary 88
Balance sheet 89
Cash at Bank 90
Other Information 91

Providing more homes for more people





At Tuath, our mission is clear: providing more homes for people. In 2025, that mission took on even greater urgency as housing need across Ireland soared. In response, we upped our game and worked intensely with stakeholders to jointly provide 2,268 homes.

Our approach is to operate at scale — with purpose, and with people and communities at the core of what we do. At the end of 2025, Tuath managed 17,251 homes. Over the last year, Tuath continued its growth trajectory nationally, bringing much needed new homes on stream in cities, towns and communities across the country. Scale matters in the Approved Housing Body (AHB) sector in Ireland, as it does in other European jurisdictions. Larger, professional not-for-profit housing organisations can access finance efficiently, manage risk effectively, progress projects quickly, and invest in resources, systems, people and services that tenants deserve. Scaling up is not an end in itself; it is a means to financial sustainability and to providing more homes, delivering high quality services, increasing investment to improve homes and to deliver energy-saving initiatives for tenants.

Alongside the continued growth in housing delivery, 2025 also saw significant progress in strengthening tenant services, sustainability initiatives and community development across Tuath. Resident engagement remains central to how Tuath operates, and during the year the organisation introduced a new engagement structure focused on both community and customer engagement, ensuring that supports are targeted, responsive and shaped by resident feedback. Sustainability also remained a key priority, most notably through the delivery of innovative Passivhaus developments such as Whitehaven in Dublin, demonstrating how energy-efficient, climate-conscious housing can reduce costs for residents while contributing to national climate objectives.

0589_Tuath Housing Annual Report 2025.indd 4 03/06/2026 14:13

Tuath also continued to develop inclusive housing for older persons and people with disabilities, expand Cost Rental housing, publish social impact reports and launch the Tuath Foundation, which supports education, digital inclusion, community initiatives and climate action projects across our communities. These initiatives reflect Tuath's broader purpose — not only delivering more homes, but supporting sustainable tenancies, building strong communities and creating long-term social value for residents.

While Tuath is now the largest AHB in Ireland, it is important to recognise that it is small in a European context. Ireland is an outlier in Europe in terms of the size and structure of the social housing and the role of the not-for-profit AHB sector. A sizeable stock of social and affordable housing is the key to unlocking the housing crisis, but we have a long way to go to catch up with neighbours. Social housing accounts for only 10.3% of Ireland's total housing stock. This compares with approximately 23% in Austria, almost 29% in the Netherlands, and approximately 20% in Denmark. Even within neighbouring jurisdictions, the proportion is higher, at approximately 17% in England, 16.5% in Wales, 24.8% in Scotland and 14% in Northern Ireland. The structure of the AHB sector in Ireland also differs significantly from other jurisdictions, with approximately 430 Approved Housing Bodies operating across the country. On a pro-rata basis, the 'average' Irish AHB manages only 463 homes, and many more manage fewer than 100 homes. This compares with approximately 2,600 homes per AHB in England, 6,200 in Northern Ireland and 8,000 in Wales.

The strength of Tuath is its focus on people and places, not profit. As Tuath continues to grow, maintaining tenants and community focus remains essential. The ambition is not simply to be bigger, but to have greater social impact — to provide more homes and support more people.

The Irish AHB sector is highly fragmented by international standards. International experience shows that consolidation and scale only strengthen the not-for-profit housing sector without undermining social purpose. Larger, more professional social housing organisations are typically better positioned to access finance, manage development risk, navigate planning and regulatory systems, and consistently deliver new homes at scale. Large AHBs are better placed to invest in governance, compliance, asset management, tenant services and sustainability. Increased sector output in Ireland will have to involve greater collaboration, shared services and, in many cases, mergers and structured consolidation; leading to a smaller number of larger, more financially resilient housing organisations operating at scale. Tuath intends to play a leading role in sectoral consolidation.

Consolidation should not be viewed as a loss of community focus or social purpose. On the contrary, professionalisation and scale can strengthen the social mission by ensuring that AHBs have the capacity, expertise and financial strength required to operate effectively over the long term. Strong governance, professional management, financial resilience, and long-term planning are all more achievable at scale. Neighbour examples of State-led consolidation to shrink social housing operators in England, Scotland and Northern Ireland demonstrate that structured consolidation can improve governance standards, strengthen regulatory confidence and increase housing output whilst still maintaining a strong social focus.

Ireland's housing challenge is shaped by structural constraints. Limited Tier 1 construction capacity, rising construction costs, labour and skills shortages and competition between housing, major infrastructure and retrofitting projects all restrict the pace at which new homes can be brought forward. Larger AHBs are better positioned to build internal technical expertise, manage procurement more efficiently, and provide a more consistent and reliable pipeline for contractors and development partners.

0589_Tuath Housing Annual Report 2025.indd 5 03/06/2026 14:13

In this way, scaling the housing sector can also support greater productivity and resilience across the construction industry.

The financing environment reinforces the importance of scale. Strengthening the financial capacity of AHBs is essential to ensure that social and affordable housing is funded in a sustainable and cost-effective manner. Evidence of the importance of size is Tuath's A+ financial rating, as recognised by Fitch Ratings in 2025.

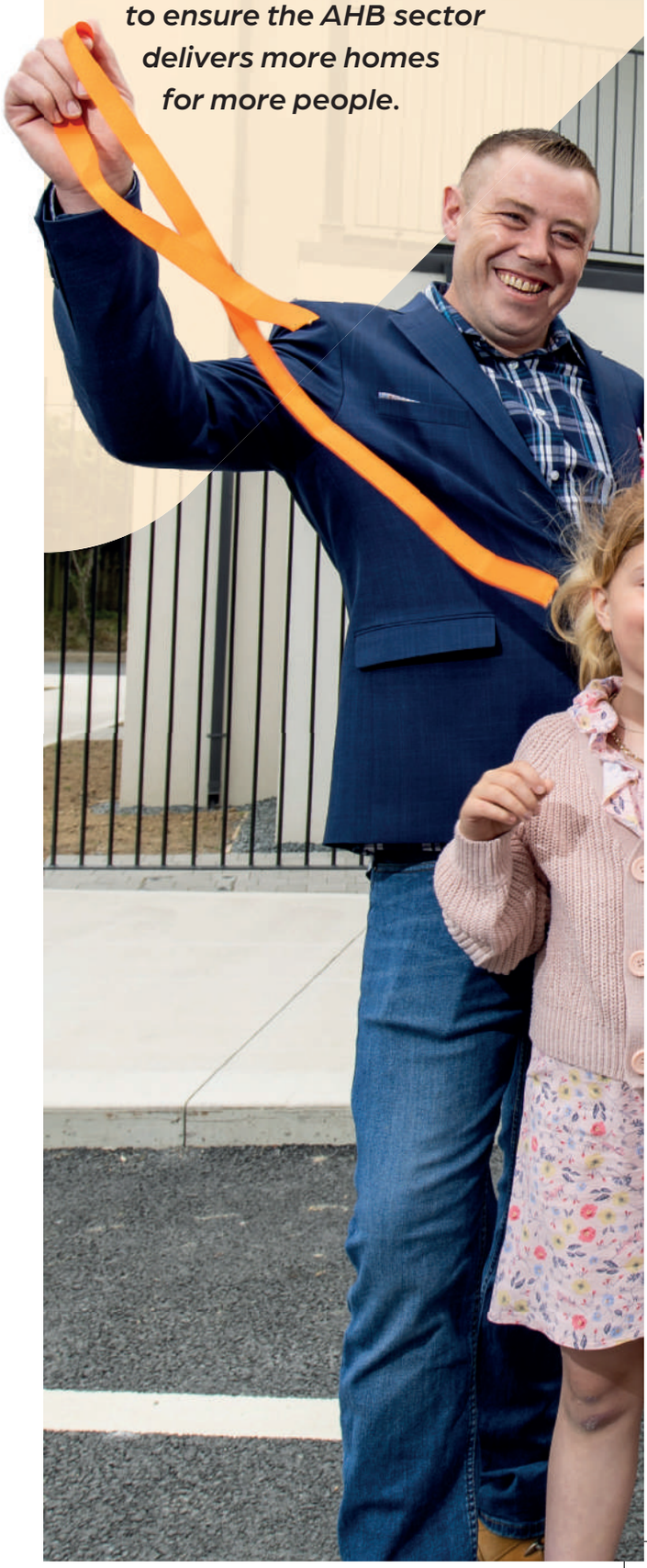
The welcome commitment by Government to increase the low level of social and affordable housing will be a critical component in addressing the housing crisis. AHBs should play a bigger role in housing, like everywhere else in Europe, in the years ahead. A stronger, more financially resilient, consolidated sector with fewer AHBs playing a bigger role should be at the heart of plans to meet long-term national housing need. Ireland's challenge with regard to professional and social landlords is not one of concentration, but rather one of fragmentation and insufficient scale. International comparisons show that there is significant room for increased delivery and sectoral capacity via accelerated consolidation.

Going forward, Tuath is committed to providing leadership and to working with Government and all stakeholders to ensure the AHB sector delivers more homes for more people. Tuath's success to date would not be possible without the support and commitment of the State, Local Authorities, funders and a myriad of private, public and voluntary stakeholders. Board members, staff and residents all play a massive role. The homes we manage are not just numbers on a page — they represent stability, opportunity and stronger communities across the country.

Our focus remains on sustainable growth. By scaling up, Tuath intends to improve capacity, resilience and impact. Our success will ultimately be measured not only by the number of homes provided, but by the long-term benefits to the people and communities we serve and the social value unlocked. Operating at scale, with impact and purpose, remains Tuath's priority.

***Richard Pike**, Chair*
***Sean O'Connor**, Chief Executive*

Tuath is committed to providing leadership and to working with Government and all stakeholders to ensure the AHB sector delivers more homes for more people.



0589_Tuath Housing Annual Report 2025.indd 6 03/06/2026 14:13



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Mission, Vision and Values

Our mission

To provide good quality, secure homes that people can afford.

Our vision

Investing in people and places by providing more homes and choice.

Tuath provides and manages over 17,200 homes, catering to the needs of over 42,000 people, and is active is every county nationwide. With a proven track record spanning 25 years, the organisation has established itself as a trusted partner in addressing Ireland's housing needs. Throughout this growth, Tuath's core social purpose remains; to help people across Ireland to have and maintain a home that is safe, comfortable and affordable.



Foxwood Barn, Citywest.

0589_Tuath Housing Annual Report 2025.indd 8 03/06/2026 14:13

Our Values



Choice

By providing choice to partners and residents, we continue to invest in people and places. We strive to be a landlord and employer of choice by offering first class services to residents and employees.



Exemplary governance

Tuath continually improves its compliance structures and practices, and is committed to the highest standards of governance, oversight and accountability.



Working for people and places, not profit

Tuath promises to work for people and places, not profit, and to continue providing safe and affordable housing while engaging with the communities in which we operate.



Partnership

Tuath believes in the importance and value of working in partnership with all stakeholders to deliver more homes for more people. We know that through collaboration, we can realise our full potential as a partner of choice.



Openness and transparency

Tuath prioritises transparency, accuracy, accountability and integrity across all areas of our business.



Customer service

Tuath aims to provide enhanced, efficient, evolving and innovative first-class services which are shaped and informed by residents, and which anticipate and exceed the needs of stakeholders.



Sustainability and resilience

Tuath is committed to organisational and sectoral sustainability and resilience to ensure the future of our business and safeguard communities, through long-term, sustainable growth, ambition and business practice.



Innovation

Through the core principles of innovation and creativity, Tuath encourages diverse and open feedback from residents and employees, enabling us to provide evolving and adaptable services that accommodate stakeholder needs.



Social and environmental responsibility

Tuath is committed to embedding Environmental, Social and Governance (ESG) considerations in every aspect of our business through a culture of ownership, responsibility and accountability.

0589_Tuath Housing Annual Report 2025.indd 9 03/06/2026 14:13

Strategic objectives

Tuath's Strategic Plan 2023–2027 continues to guide our growth with clarity and intent, ensuring that our work brings lasting social value. The plan keeps us focused on what matters most: providing high-quality homes and services that improve lives and strengthen communities.

Our strategic framework supports sustainable, well-governed growth while protecting the standards, values and purpose that define Tuath. Our work is shaped by eight strategic objectives that act as both a compass and measure, ensuring that progress is balanced with responsibility and purpose.

By setting clear targets and closely tracking performance across each objective, we use our resources effectively and maximise our impact.

These objectives guide not only what we deliver, but how we deliver it; placing people, quality and accountability at the heart of everything we do.

Together, they enable Tuath to go beyond bricks and mortar: building more homes, supporting more communities and creating long-term, positive change across Ireland - demonstrating that our growth is, and remains, growth with purpose.



First class services



Health, safety and welfare



Effective asset management



Exemplary governance and regulatory compliance



Organisational efficiency and effectiveness



New homes and tenures



Financial resilience and sustainability



A sustainable future

0589_Tuath Housing Annual Report 2025.indd 10 03/06/2026 14:13



Tuath Board Director Sonya Meekel, Tuath Chief Commercial Officer Martin Loughran and Tuath Deputy Chief Executive Bronagh D'Arcy accept the Cost Rental Award at the 2025 Irish Council for Social Housing Awards.

Celebrating innovation and inclusion

Tuath was honoured to receive a number of awards and commendations across multiple pioneering projects in 2025.

At the Irish Council for Social Housing Awards, De Verdon Place, one of Ireland's largest public housing developments comprising 238 Cost Rental and social homes, won the 'Cost Rental' category. An example of excellence in public, private and voluntary collaboration in action, De Verdon Place was provided in partnership with Dublin City Council and GEM Construction and featured the first ever Cost Rental homes in the Dublin City Council local authority area.

Springville House in Cork City won the Cork Better Building Awards in the 'City Living' category; the third time this development has been recognised by an awarding body. A 'rightsized' development for older persons, it was provided in partnership with Cork City Council.

The Tuath Foundation was also highly commended in the 'Innovation in Tenant Participation' category at the All-Ireland Tenant Engagement Awards. Launched in April 2025, the Foundation is a dedicated initiative to enhance resident and community engagement by offering support for education, digital inclusion, climate action, community-building and social inclusion and diversity.

From landmark Cost Rental developments to age-friendly housing and innovative tenant engagement initiatives, the recognitions received across 2025 showcase the impact Tuath has made through the expertise of staff and Board members, and our collaboration with local authorities and our sector partners. As we build on this success, we remain dedicated to delivering excellence for our communities.

0589_Tuath Housing Annual Report 2025.indd 11 03/06/2026 14:13

Key impacts:

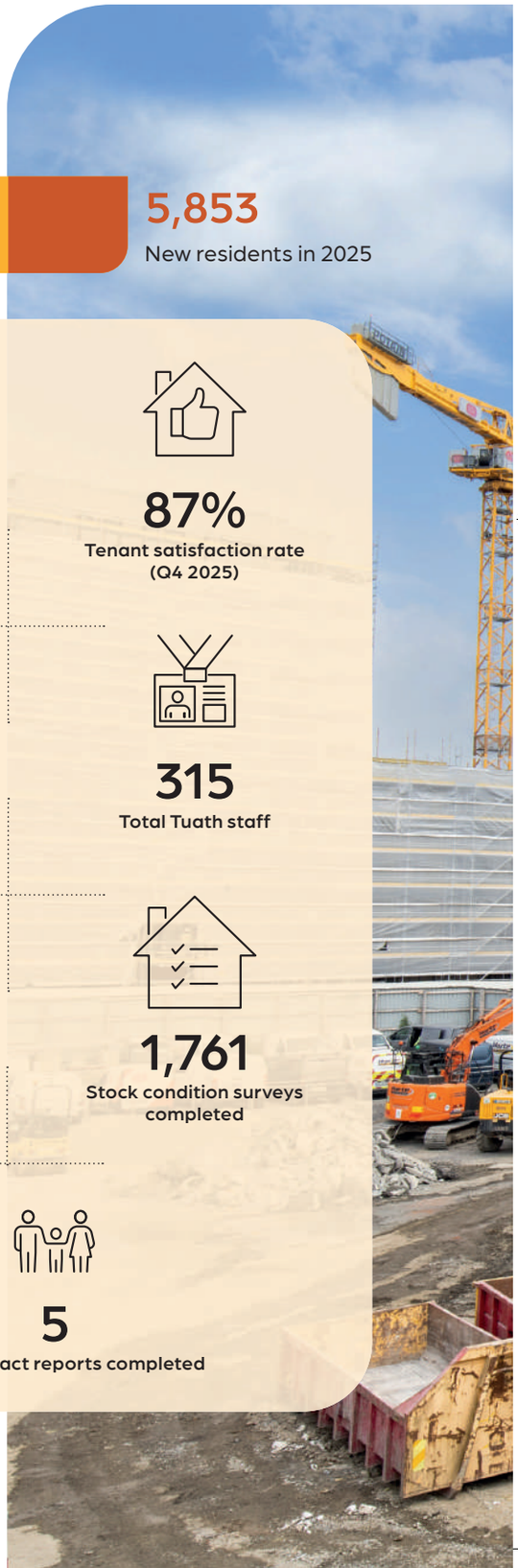
2025 IN NUMBERS

17,251
Total homes

2,268
New homes in 2025

42,104
Total residents

5,853
New residents in 2025



99
New staff added

440
Community events held

87%
Tenant satisfaction rate (Q4 2025)

€74
Average social weekly rent

€1,370
Average monthly Cost Rental rent

315
Total Tuath staff

€865 million
Spend on new homes

€4.8 million
Spend on energy upgrades

1,761
Stock condition surveys completed

350 tonnes
Carbon emissions decrease

5
Social impact reports completed

0589_Tuath Housing Annual Report 2025.indd 12 03/06/2026 14:13



Construction activity at Montpelier, Dublin 7.

0589_Tuath Housing Annual Report 2025.indd 13 03/06/2026 14:13

Enhanced support for stronger communities



Tuath has experienced significant growth in recent years, but what hasn't changed is our mission to provide good quality, secure homes that people can afford and an excellent service to our residents.

In 2025 we let 2,529 homes, and as we welcomed more residents across the country, we recognised the need to evolve our organisational practices to keep pace. We also understood the necessity for more specialised supports in response to residents' needs.

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This year saw the transformation of our Housing Department, with the implementation of a new targeted operating model. It was designed with the guidance of Tuath's Board and senior management team and with input from staff and residents to ensure that we continue offering high-quality, customer-centred services as we grow, while remaining accountable and efficient.

The new operating model is based on five core principles:

- **Local First** – decisions made as close to residents as possible
- **Collaboration** – one team approach across Tuath
- **Listening** – resident voice shaping service delivery
- **Accountability** – clear ownership and visibility
- **Learning** – continuous improvement through data and feedback

The Housing Department was restructured into three pillars:



Housing Services

Housing Services and Lettings



Income and Commercial Services

Income Collection, Income Operations, Anti-Social Behaviour, Rental Tenancies Board, Tenancy Sustainment, Specialist Housing



Customer Experience

Customer Service Centre, Customer Engagement, Community Engagement

The new structure, which was launched in July, is now embedded into how the team works and is delivering measurable improvements across service areas.

0589_Tuath Housing Annual Report 2025.indd 16 03/06/2026 14:13



Customer Service Centre

The launch of Tuath's Customer Service Centre was one of the most significant changes as part of the new operating model, giving residents a single, consistent point of contact for all communications. This team answers all calls and triages all queries, ensuring that they are dealt with in a structured and timely manner.

On an average monthly basis, the team handles over 10,500 calls, 3,000 emails and 1,000 live web chats, and logs over 2,500 repairs requests. By the end of the year, metrics indicated strong service levels compared to the introduction of this restructure:

- Call abandonment rates reduced and consistently maintained below 15%
- Call answering times were improved, with over 60% of calls answered within 20 to 30 seconds
- First Point of Contact Resolution rates exceeded 90%

Beyond these numbers, centralising all communications has had a significant impact on workflows for operational teams. This model ensures that staff are focused clearly on what is important to residents in the communities they work in.

Anti-Social Behaviour Team

A dedicated Anti-Social Behaviour (ASB)/ Community Safety Team was established to support Housing Officers dealing with community safety issues in their locality. Having a specialist team helps to ensure a consistent, evidence-based and proportionate response to ASB, balancing enforcement with compassion. The team also supports frontline Housing staff with expertise and guidance, and works closely with An Garda Síochána, local authorities and Tenancy Sustainment colleagues to protect vulnerable residents and safeguard communities.

From July to December, the team closed 300 cases of ASB, helping to bring stability and build trust among residents. By year-end, the team recorded an 85% tenant satisfaction rate with how cases were handled, while over 90% of residents said they would report future incidents to the team.

0589_Tuath Housing Annual Report 2025.indd 17 03/06/2026 14:13

Tenancy Sustainment Team

The introduction of a dedicated Tenancy Sustainment Team reflects Tuath's recognition of the increasingly complex needs of residents and the importance of early intervention and wraparound supports. The team oversees the delivery of tailored, trauma-informed supports for residents around issues including domestic violence, mental health, addiction, hoarding and financial hardship. It works collaboratively with teams including Housing, Income and ASB, as well as external partners such as counselling services to enable residents to remain in their homes, support their wellbeing and avoid escalation into crisis situations.

The team managed almost 300 referrals in its first six months, and tenant satisfaction levels have remained consistently high (over 90%), with strong qualitative feedback demonstrating the life-changing impact of interventions.

Residential Tenancies Board (RTB) Team

Under the new operating model, responsibility for Residential Tenancies Board (RTB) processes was realigned under a new team structure, ensuring stronger governance, compliance and consistency in case management. The move has resulted in improved oversight of statutory compliance requirements, standardised processes across localities, better coordination between teams and enhanced documentation and case tracking. Tuath saw a 58% reduction in RTB cases taken in 2025 in comparison to the previous year.

By consolidating expertise and introducing core processes, the team ensures a consistent, legally robust approach to tenancy management and supports faster resolution of tenancy-related matters.



0589_Tuath Housing Annual Report 2025.indd 18 03/06/2026 14:13



Specialist Housing Team

The Specialist Housing Team plays a strategic role in managing programmes including Cost Rental, the Rapid Build Programme for Beneficiaries of Temporary Protection, and PPP (TORC) schemes.

BOTP (Rapid Build Programme)

In 2025, the final allocation of homes in Tipperary marked the completion of the Rapid Build Programme for Beneficiaries of Temporary Protection, bringing the total number of homes under management in this programme to 716.

TORC Housing

The Specialist Team also supports the work of TORC, a public-private partnership for which Tuath provides tenancy management across 465 homes.

Collectively, the Specialist Housing Team has strengthened governance, modernised processes and enhanced Tuath's capacity to deliver innovative and large-scale housing programmes.

0589_Tuath Housing Annual Report 2025.indd 19 03/06/2026 14:13

Monitoring our progress

With our new operational model fully embedded, it has never been more important to listen to what residents are saying. Tuath conducts quarterly Tenant Satisfaction surveys, in which an independent consultant asks residents how they feel about how we deliver key services. The findings are published on the Tuath website and are taken on board by senior management as part of our culture of continuous improvement.



0589_Tuath Housing Annual Report 2025.indd 20 03/06/2026 14:13

84%
Satisfied with the overall service provided by Tuath

89%
Satisfied with the overall quality of their home

83%
Feel safe and secure in the home that Tuath provides

85%
Satisfied with how Tuath deals with repairs and maintenance

85%
Satisfied with their neighbourhood as a place to live

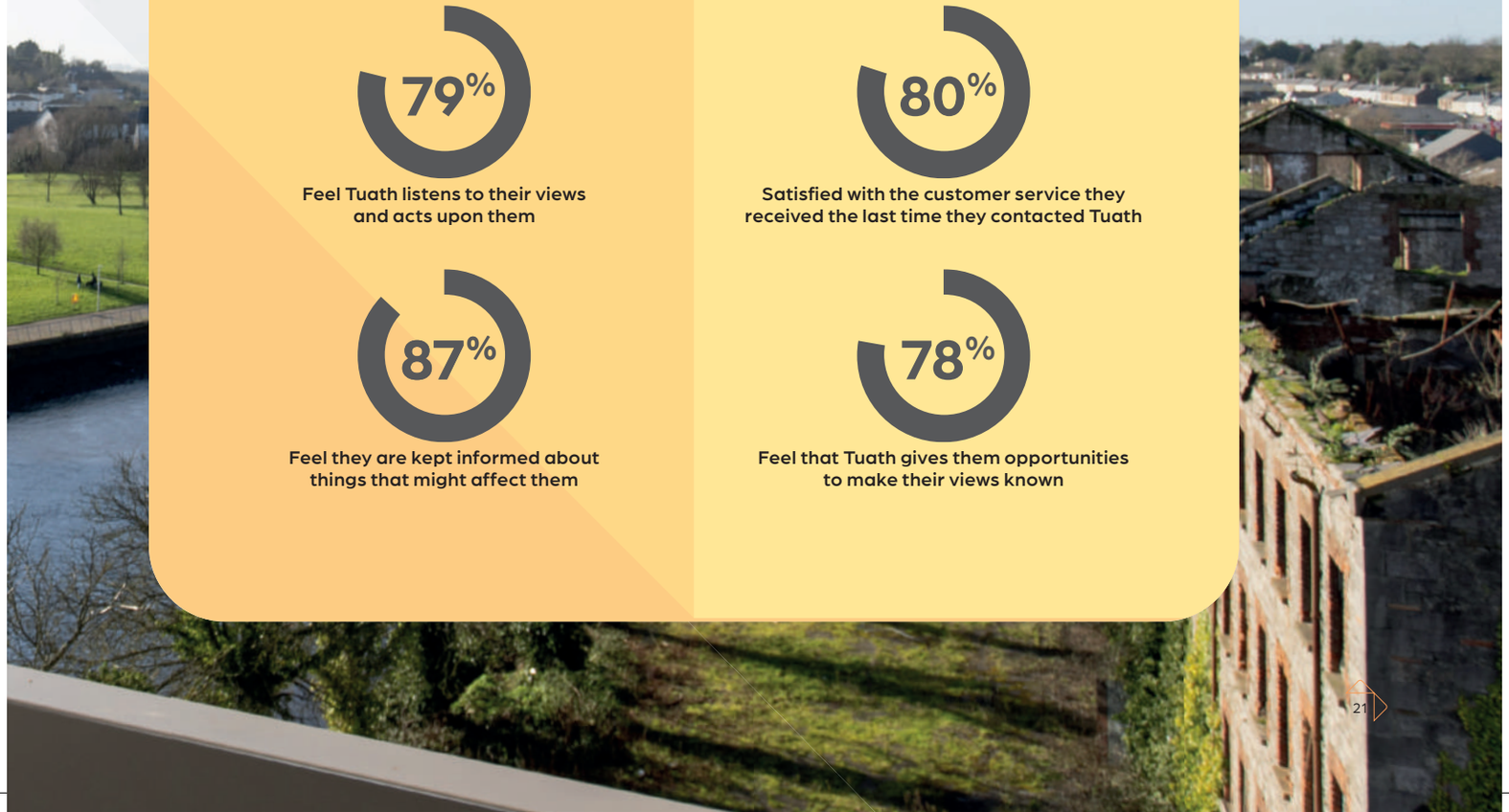
84%
Find Tuath easy to deal with

79%
Feel Tuath listens to their views and acts upon them

80%
Satisfied with the customer service they received the last time they contacted Tuath

87%
Feel they are kept informed about things that might affect them

78%
Feel that Tuath gives them opportunities to make their views known



0589_Tuath Housing Annual Report 2025.indd 21 03/06/2026 14:13

Dwayne's story

"I used to come to the park across from here, and they were building Friary Place apartments across the river from where I used to spend my days. And I used to think, God, I'd love one of those apartments. So in a way, I kind of manifested it."



Dwayne lives at Friary Place in Drogheda, Co. Louth. He moved into his new apartment after experiencing a period of homelessness. It was a situation he never expected to find himself in, and one which up-ended his life.

"I probably did most of my life take housing for granted and think, you know, that it was just something that would always be there. I never thought I'd have that rug pulled out from under my feet," he said.

"That experience changed everything. It shakes your sense of safety, your confidence, even your belief in what's possible."

Dwayne had been studying for a degree in Marketing and Communications, but dropped out of the course due to his housing situation.

"My mental health really suffered during that time. I simply didn't have the stability to keep going. It's hard to focus on the future when you don't know where you'll sleep that night."

Since moving into his new home, Dwayne has returned to his studies and hopes to complete his degree in 2026.

"The lady [from Tuath] who gave me the apartment said to me, make sure you go back and finish your degree. We all want you to do that."

He has settled into his new home well, he says, and has enjoyed getting to know his neighbours.

"I've spent a year and a half in Drogheda now and I love it here. And I'm just really happy that this is home. So I'm here now. This is my home. I didn't really have expectations, but so far so good."



0589_Tuath Housing Annual Report 2025.indd 22 03/06/2026 14:13



> ***I'm so grateful to Tuath for giving me that chance, for giving so many people that chance.***

"I guess Friary Place is a bit like an estate. Everyone's really friendly. We meet out in the streets. We all stop and talk to each other. I feel really nice about it."

Dwayne was present at the official opening of Friary Place in 2025, and shared his story with those gathered at the event.

"Housing isn't a privilege, it's a human right," he said.

"And when people have that basic right met, they can start to heal, to grow, to dream again. I'm so grateful to Tuath for giving me that chance, for giving so many people that chance."

0589_Tuath Housing Annual Report 2025.indd 23 03/06/2026 14:13

Empowering residents through meaningful engagement

Resident engagement is at the core of our work at Tuath, as we strive to ensure the wellbeing and long-term stability of our communities. Under our new target operating model, Tuath's Tenant Engagement team was restructured into two distinct functions; Community Engagement and Customer Engagement. This change ensures we can support both individual residents and entire communities in a more targeted, responsive and impactful way.

Customer Engagement

Tuath's Customer Engagement Team works at an individual level to support residents to learn, connect and thrive. In close partnership with the Tuath Foundation, the team facilitates access to bursaries, training programmes and opportunities for personal development. They engage with residents through multiple communication channels, including our residents' magazine, bulletins, SMS alerts and direct outreach, ensuring they are aware of and can access available supports.

Through one-to-one consultations, workshops and referrals to trusted local and national services, the Customer Engagement Team empowers residents to achieve personal goals while building confidence and independence.

Resident Feedback Panels

In 2025, residents continued to influence real improvements in services and supports via feedback panels in four areas; Property Services, Customer Service, Age Friendly and Communications. Each panel has provided valuable insights, ensuring that decision-making across the organisation is rooted in lived experience. Across all panels, both attendance and contribution were consistently high in 2025, demonstrating the commitment and impact of residents nationwide.

0589_Tuath Housing Annual Report 2025.indd 24 03/06/2026 14:13

Resident Engagement Strategy 2026–2029

Tuath Housing launched its first Tenant Engagement Strategy in 2022, laying a strong foundation for a culture of meaningful engagement across the organisation. Over three years, close to 100% of the actions across the strategy's seven pillars have been completed, reflecting Tuath's commitment to collaboration and growing trust between residents and staff. Resident engagement plays an important role in how decisions are made, services are delivered and communities are supported.

In July 2025, a group was formed to guide the drafting of the next Resident Engagement Strategy for 2026–2029. The group includes residents nationwide and staff from all departments, ensuring the strategy will be grounded in lived experience, organisational knowledge, data insights and a shared vision for stronger, more connected communities.

Measuring social impact

At Tuath, social impact is about the real difference our work makes in people's lives and in the communities we serve. We actively listen to residents through surveys, conversations and focus groups, using their insights to shape and strengthen our services. This ongoing engagement helps us understand what is working well and where we can improve, ensuring that resident voices directly influence the development of vibrant, inclusive communities.

In 2025 five social impact reports were published, highlighting work across areas including education, community support, Age Friendly living and home maintenance.



0589_Tuath Housing Annual Report 2025.indd 25 03/06/2026 14:13

SOCIAL IMPACT REPORT

Hampton Wood

Over the past number of years, Tuath has delivered a multi-strand programme of resident engagement in Hampton Wood, a housing development in Finglas; designed to improve quality of life, increase perceptions of safety, foster resident pride and activate community cohesion.

In 2025, Tuath carried out an assessment to measure the effect that this work has had in the community, using resident feedback, local data, and on-the-ground insights. The results, outlined in the Hampton Wood Social Impact Report, highlight how Tuath responded in practical, meaningful ways to support residents and strengthen the community.







The report showcased major projects delivered over a two-year period, the outcomes achieved, and the positive social impact created. It provides a clear picture of how resident voices directly shape improvements and guide long-term community development.

0589_Tuath Housing Annual Report 2025.indd 26 03/06/2026 14:13

Community Engagement

Our Community Engagement Team focuses on building stronger, more connected and resilient neighbourhoods. This work is guided by a clear framework that aligns with Tuath's core values and strategic goals.

Using a place-based approach, the team carries out community needs assessments to identify priorities within specific areas. Each assessment combines resident feedback, data insights and professional expertise from staff and local resources to ensure that actions and service improvements are meaningful and responsive to local needs.

Collaboration is central to this work. The Community Engagement Team works closely with colleagues across all Tuath services including Housing, Repairs, Rents and Property Services to deliver a coordinated and visible presence on the ground. This includes joint neighbourhood meetings, housing clinics, community events and partnerships with external organisations such as An Garda Síochána and local community groups.

Regular surveys, local forums and ongoing communication ensure that resident feedback continues to shape how services are delivered. This structured and collaborative approach strengthens partnerships, builds trust, and fosters a sense of pride within neighbourhoods. Residents are kept informed through regular meetings and 'You Said, We Did' updates, ensuring transparency and accountability.

Together, the Community Engagement Team and Customer Engagement Team ensure that supports are targeted where they are most needed and that resident voices remain central to how Tuath designs and delivers its services.



Working in collaboration: The Irish Tenant Engagement Network

Tuath is proud to work closely with sector partners with the shared aim of supporting social housing residents. The Irish Tenant Engagement Network (ITEN) is a collaboration of AHBs, including Tuath Housing, with a shared commitment to strengthening best practice in tenant engagement across Ireland. In 2025, ITEN published new research conducted by Just Economics titled 'Insights from Best Practice in Europe: Developing an Evidence-Based Framework for Tenancy Engagement in Ireland'. This important work was supported through funding from the Irish Council for Social Housing Collaboration Fund and the Housing Alliance.

0589_Tuath Housing Annual Report 2025.indd 27 03/06/2026 14:13

THE TUATH FOUNDATION

Building Brighter Futures

In March 2025, we launched the Tuath Foundation, a new chapter in resident engagement at Tuath. Established under the theme 'Building Brighter Futures', its purpose is to empower residents, strengthen communities and foster inclusive, sustainable living.

Tuath's Foundation programme was designed in consultation with community members and brings together a number of new and existing supports under one strategic umbrella. It operates through five targeted funding streams, open to residents, residents' groups and voluntary organisations across our communities.

New Horizons Education Bursary

These bursaries supports residents undertaking education and training. In 2025, 40 residents received awards of up to €2,000 each, removing financial barriers to further education and personal development. One recipient, Mark, used the bursary to pursue a master's degree. He described the support as "invaluable" in helping him develop his skills and confidence.

Tuath Community Fund

The Community Fund supports local projects that foster inclusion, wellbeing and resilience. In 2025, 23 resident-led initiatives were funded, ranging from arts and music programmes to intergenerational activities and youth forums. The Meeting Place, a club promoting inclusion for young people with special needs in Finglas, was able to purchase instruments and sensory equipment with funding they received, helping participants showcase their talents and build self-esteem.

Digital Support Fund

A new support launched as part of the Foundation; this fund addresses digital exclusion by providing devices and access to training. In its first year, 68 devices were distributed to residents and community groups. One recipient, a mum-of-three returning to education, noted: "It has helped me access my classes and complete assignments. This has given me the tools I need to continue my education and build a better future for my family."

0589_Tuath Housing Annual Report 2025.indd 28 03/06/2026 14:13



Social Inclusion and Diversity Fund

This fund supports cultural events, training and youth engagement initiatives that promote integration and celebrate diversity within our communities. Offering up to €5,000 per project, four initiatives were funded in its first year, strengthening inclusive participation and cross-cultural understanding.

One of these initiatives was Change Clothes, a charity that offers upskilling in sewing to people distanced from the labour market. "I worked in a sewing factory years ago but never learned how to make anything from a pattern, so I'm looking forward to that," said one Tuath resident who took part. "I also love crafting which includes sewing and I love giving handmade gifts to people... but also you can make lovely things for yourself and your home."

Climate Action Fund

Focused on sustainability and environmental awareness, the Climate Action Fund awarded €10,000 across six projects in 2025. Initiatives included community gardens, recycled plastic seating, sustainability workshops, planter kits and pollinator-friendly planting. These projects enhanced green spaces while promoting climate awareness.

As one resident at Gleann an Ghairdin, Zsuzsanna, noted: "The Climate Action Resident Fund has enabled us to invest in four durable, low-maintenance recycled-plastic benches for our shared green spaces. These benches will give parents and carers a comfortable place to supervise children at play and will create natural gathering points that complement our upcoming mini-library. We expect them to help create welcoming shared spaces that residents of all ages can enjoy, while strengthening our sense of pride in improving the estate for everyone."

Collectively, the Tuath Foundation demonstrates an innovative and integrated approach to resident engagement. In its first year, it has supported residents in accessing new opportunities, and has helped to enhance community spirit, inclusion and sustainability.

"It is an honour to be able to empower individuals and communities through the Foundation. Behind the numbers are incredible success stories, and we look forward to funding many more of these in the coming years," said Bronagh D'Arcy, Chief Operating Officer at Tuath.

Prof Paddy Gray, Chair of the Tuath Foundation, said "Our residents are at the very heart of what we do at Tuath, and the Foundation is our commitment to them that we will continue to support them in 'building brighter futures'. I am pleased that in its first year, this initiative has been a catalyst for such positive change."

0589_Tuath Housing Annual Report 2025.indd 29 03/06/2026 14:13

Mildred's story

Mildred is a Cost Rental resident with Tuath, and lives in Dublin 24. In 2025, she was a recipient of the Tuath Foundation Education Bursary.

Currently working as an assistant accountant, she is pursuing her ACCA (Association of Chartered Certified Accountants) exams to become a fully qualified accountant in the near future.

Before applying to the Education Bursary, Mildred had been considering going back to study, but found that the rising cost of living and everyday expenses were holding her back.

"The bursary really made the decision possible; it eased the financial pressure for me," she said.

She says that being able to pursue further study is supporting her in her current role, and also inspiring her to think seriously about where she would like to take her career.

> ***"I'm so grateful for the opportunity for this bursary. It really changed my life..."***

"The things that I learned from the ACCA courses really apply to my work," she said.

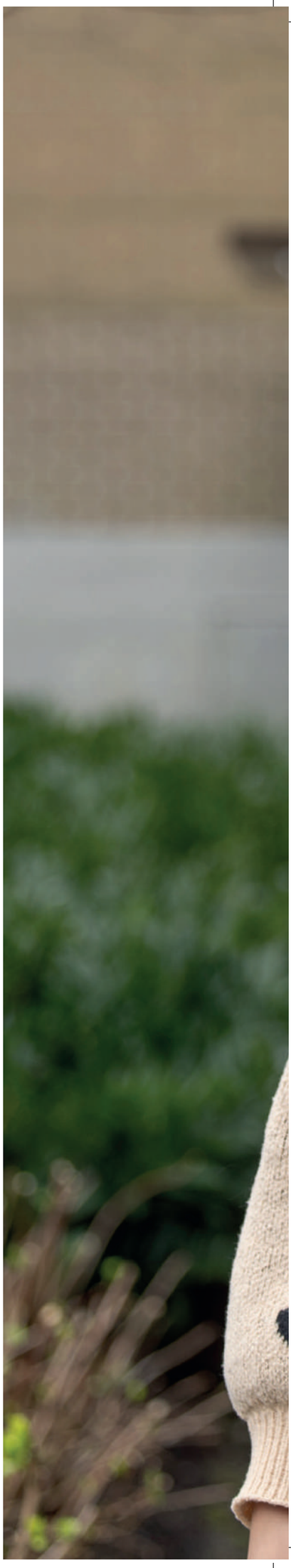
"After getting my ACCA qualification, I want to move to into a senior finance role, and take on more responsibilities and explore more opportunities."

Receiving support from the Tuath Foundation has given Mildred the freedom to focus completely on her future.

"I would absolutely recommend it. The bursary doesn't just ease financial pressure, it creates opportunities," she continued.

"It allows you to focus, gives you more flexibility, and move forward with confidence.

"I'm so grateful for the opportunity for this bursary. It really changed my life, I would say, not just academically, but also professionally."



0589_Tuath Housing Annual Report 2025.indd 30 03/06/2026 14:13



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GROWTH WITH IMPACT:

Providing new homes

Tuath continued to accelerate its development programme in 2025, with a clear focus on impact. We provided 2,268 new homes, bringing the total number of homes in management to over 17,200 at year-end. This included 1,031 Cost Rental homes across ten local authority areas.

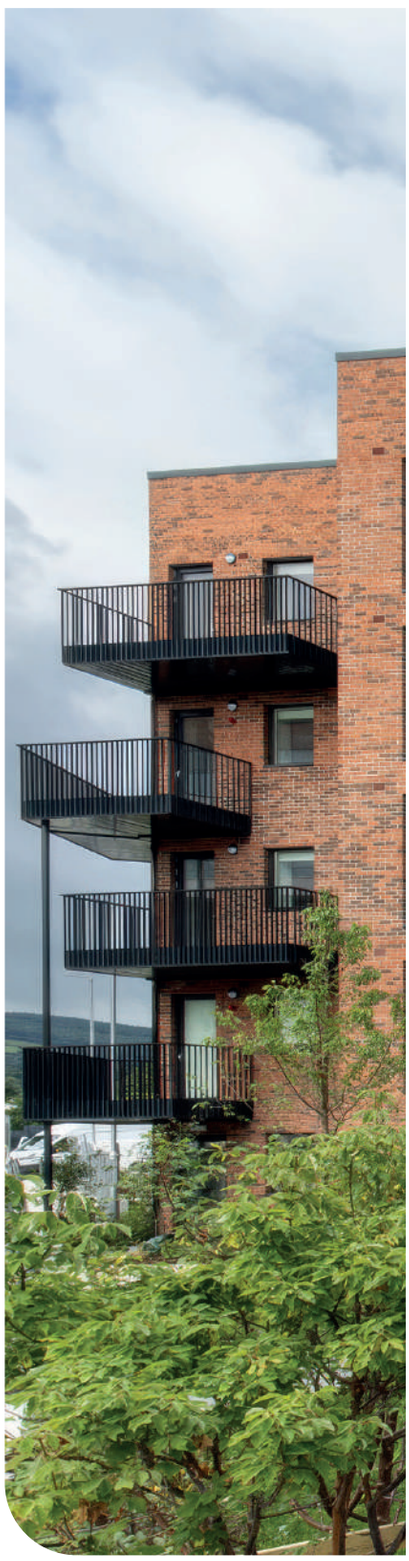


- €349m construction projects
- €516m new-build development agreements

Total investment in new homes amounted to €865 million, reflecting the ambition of our development activity. Of this, €349 million was spent on construction projects, while €516 million supported new-build development agreements. The average cost per home was €398,783, demonstrating Tuath's ability to increase housing supply at scale while maintaining cost discipline and value for money. Our capacity and sector experience enables us to play an increasingly significant role in meeting Ireland's housing demand and build sustainable communities.

This growth has been made possible through collaboration with local authorities, development partners, the Department of Housing, Local Government and Heritage (DHLGH), the Housing Agency and the Housing Finance Agency. In November, we welcomed the publication of 'Delivering Homes, Building Communities 2025-2030', the Government's new housing plan to speed up the delivery of new homes and tackle homelessness; and we continue to work closely with the Department to meet these aims.

As our organisation has increased in scale, so has our ability to work at pace, manage complex projects, collaborate effectively with partners and provide homes that would not otherwise come to market.



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Carrigmore Woods, Citywest

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Whitehaven, Santry



The official opening of Coulter Close in Dundalk, Co. Louth

Construction focus

Alongside traditional partnership models, Tuath continues to expand its construction-led activity. This allows us to engage earlier in the design and construction process, to have increased influence over the quality and sustainability outcomes of projects and to retain greater control over costs and programme timeframes.

Direct delivery is particularly important in enabling us to bring forward projects that may be more complex or less feasible for others within the open market, but which are needed to meet local housing demand. Our early involvement and access to competitive rates of finance enable the Association to acquire sites and fund construction, unlocking crucial developments that may not otherwise be built, such as large-scale, mixed tenure, apartment schemes, and specialist housing projects with a need for bespoke design, such as Coulter Close, an assisted living scheme in Dundalk.

With an increased capacity, we are well-positioned to manage projects of this nature, ensuring that our greater size translates into greater impact.

Modern Methods of Construction

Modern Methods of Construction (MMC), such as offsite construction, modular construction, pre-fabrication and 3D-printing, have become a core pillar of national housing policy, as the state and the sector work to respond rapidly to Ireland's current housing demand. MMC continued to play a central role in Tuath's delivery programme in 2025.

0589_Tuath Housing Annual Report 2025.indd 34 03/06/2026 14:13

Of the 2,268 homes provided, 82% were constructed using MMC, including timber frame, pre-cast concrete, light gauge steel, insulated concrete framework (ICF) and modular construction.

> *Of the 2,268 homes provided, 82% were constructed using MMC*

This approach is critical to Tuath's ability to deliver at scale. Factory-based construction allows site preparation and component manufacturing to happen in parallel, significantly reducing overall build times compared to traditional methods. It also facilitates greater levels of quality control; minimising defects while improving sustainability through reduced waste and enhanced energy performance.

For Tuath, MMC also brings greater cost certainty and improved safety, shifting work from often unpredictable conditions on construction sites to controlled factory environments. As our development programme continues apace, MMC will remain a cornerstone of our strategy.

Growing nationally and regionally

One of Tuath's core strengths is our national footprint, and in 2025 we provided homes in 18 different local authority areas. This year, we continued to work collaboratively with local authorities nationwide through active engagement, contributing to a consistent pipeline of homes right across the country. We have also invested in our Development team across our regional offices, increasing headcount to support continued delivery throughout Ireland. Importantly, 2025 saw us celebrate milestones at a number of regional developments, cutting the ribbon on schemes including Loughvella in Ennis, County Clare; Coulter Close in Dundalk, County Louth; Claí Mór in Galway and Mountneil in Waterford.

As Tuath continues to grow, our ability to operate nationally allows us to respond flexibly to housing need, supporting balanced regional development, ensuring the provision of homes and creation of communities right across the country.

Bringing vacant buildings back to life

Repurposing existing buildings for housing remains an important part of Tuath's development strategy. This approach is both environmentally sustainable and socially transformative, breathing new life into older neighbourhoods and towns.

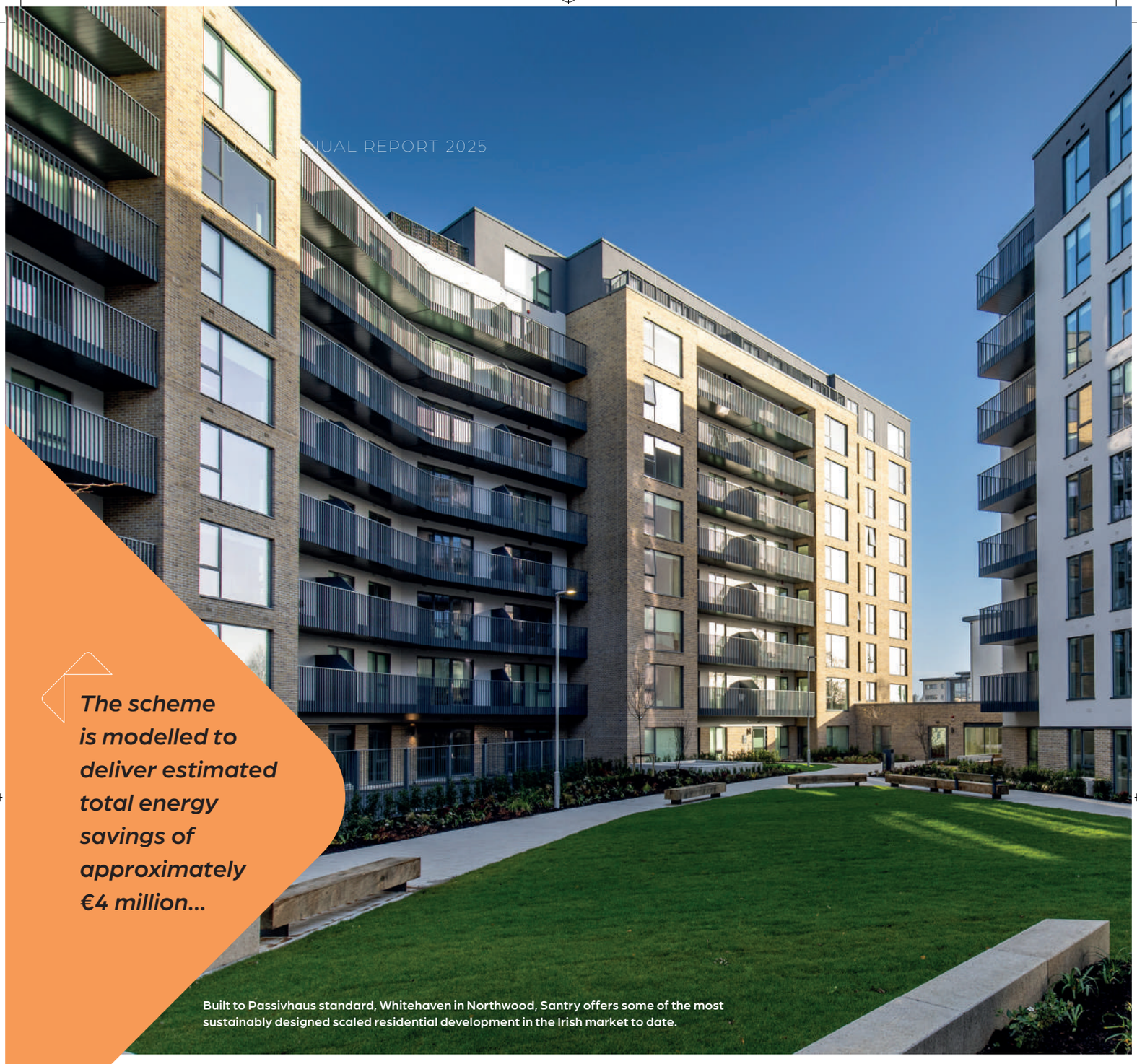
Tuath has a strong track record in this area, with previous projects including Park West Plaza in Dublin 12, Ellis Court in Dublin City centre and Springville House in Cork. In 2025, we moved forward with plans to redevelop two former religious buildings into Age-Friendly housing. We also progressed with the conversion of former offices at Castle St in Roscommon, transforming disused premises into ten modern apartments.

These developments exemplify how Tuath's experience and scale enable us to take on complex regeneration schemes that offer significant social value while making efficient use of existing assets.

Sustainability through passive design

In November 2025, Tuath celebrated the completion of the first phase of homes at Whitehaven, a landmark residential development at Northwood, Santry in Dublin 9. It is one of the first Passivhaus-designed apartment schemes to be provided by an Approved Housing Body in Ireland and represents a significant step forward in climate-conscious housing.

0589_Tuath Housing Annual Report 2025.indd 35 03/06/2026 14:13



The scheme is modelled to deliver estimated total energy savings of approximately €4 million...

Built to Passivhaus standard, Whitehaven in Northwood, Santry offers some of the most sustainably designed scaled residential development in the Irish market to date.

It includes 255 social and Cost Rental homes across five buildings, as well as indoor communal facilities, multiple play spaces and landscaped gardens.

Passivhaus is a rigorous building standard that achieves exceptional energy efficiency and thermal comfort through high-performance insulation, airtight construction and advanced ventilation systems. Residents at Whitehaven benefit from homes that are easy to heat, more comfortable, quieter due to triple glazing, and supplied with constant fresh air even when windows are closed. The scheme is modelled to deliver estimated total energy savings of approximately €4 million over its lifetime.

The energy cost savings, combined with the rents at Whitehaven (the Cost Rental homes are offered at 30% below local market rents), make affordability a reality for residents.

Whitehaven will also form part of one of Europe's largest Passivhaus post-occupancy monitoring projects, to link design intent with the lived experience of residents.

Overall, this development creates a blueprint for the sector; showing that affordable, community-focused housing that benefits residents while reducing environmental impact can be achieved.

0589_Tuath Housing Annual Report 2025.indd 36 03/06/2026 14:13



Accessible homes for inclusive communities

A core aspect of Tuath's work is our focus on building strong, inclusive communities, and we remain committed to ensuring that people with specific housing needs have a place to call home.

In 2025, Tuath provided a number of schemes designed to support vulnerable cohorts, aligning with national housing policy and working in partnership with care providers such as St John of God and the Health Service Executive.



Ard na Mara, Schull, Co. Cork.

This included a block of apartments designed specifically for older persons and people with disabilities at Clai Mór in Galway and 15 adapted bungalows at Kilmartin Grove in Hollystown, Dublin 15, as well as 12 maisonettes at Rath Rua in Portlaoise, Co. Laois. In Schull in Co. Cork, we were proud to officially open Ard na Mara, a scheme of 12 bungalows for older persons. Work also progressed on site for our direct build programme, building over 30 homes for older persons across Roscommon, Galway and Cork.

These projects demonstrate how Tuath's scale enables us to meet a wide spectrum of housing needs while maintaining a consistent focus on quality, accessibility and inclusion, and working in partnership with care providers.

Looking ahead

In 2025, Tuath continued to scale its development programme with a clear focus on impact: providing more homes, across more locations, using smarter and more sustainable methods, and responding to a wider range of housing needs.

As we reflect on 12 months of sustained growth, we look forward to providing more homes in the years ahead. At year-end, Tuath's development pipeline to 2028 included over 7,000 homes across 23 local authority areas; numbers that we anticipate will rise. We remain ambitious in our targets, strategic in our approach and committed to collaboration with our partners as we seek to meet national housing need and contribute to sustainable communities nationwide.

0589_Tuath Housing Annual Report 2025.indd 37 03/06/2026 14:13

Accelerating Cost Rental

2025 was a milestone year for Tuath's Cost Rental programme. We provided 1,031 homes of this tenure type across ten local authority areas, bringing our national portfolio of Cost Rental homes to over 1,800 by the end of the year.

Stand-out developments from the year include Claí Mór, which provided Galway City's first Cost Rental homes in Ballybrit, close to Galway Technology Park and ATU Galway City; Maple Woods in Midleton, Tuath's first Cost Rental homes in Cork County and situated a short distance from the city; and Baker Hall in Navan, our first Cost Rental homes in County Meath, located close to the regional hub of Navan.

This level of growth reflects our ambition to scale Cost Rental as a secure, affordable alternative for middle-incomes households who are increasingly locked out of both home ownership and the private rental market. It also complements our provision of social housing, helping to create thriving mixed-tenure communities.

Cost Rental housing at this scale has a tangible impact on people's lives. These homes offer modern, high-quality accommodation, fair and sustainable rents and long-term security of tenure in a rental market that remains highly unpredictable.

> ***Tuath has now provided Cost Rental homes in 13 local authority areas, more than any other Approved Housing Body.***

Local Authority area	Cost Rental homes provided in 2025
Fingal County Council	398
South Dublin County Council	380
Meath County Council	78
Galway City Council	36
Laois County Council	32
Cork County Council	30
Westmeath County Council	30
Waterford County Council	25
Galway County Council	14
Kildare County Council	8

0589_Tuath Housing Annual Report 2025.indd 38 03/06/2026 14:13

Streamlined processes and strategic planning

As a leading provider of Cost Rental housing, we are committed to delivering an excellent experience for applicants. In 2025, Tuath worked to refine internal systems around the allocation of new homes, as part of the new target operating model within Housing. An adapted lettings process was designed to meet the expectations of the core Cost Rental demographic. This has improved transparency, applicant engagement and process efficiency, while ensuring compliance with policy requirements. The average end-to-end time for the allocation of a Cost Rental home was 1.2 weeks.

Tuath also continued to engage with statutory stakeholders on Cost Rental in 2025, sharing insights and contributing to plans for the future of this relatively new form of tenure. Key partners include the Minister for Housing, Local Government and Heritage, his Department, the Housing Agency and Housing Finance Agency.

Public awareness is an area of significant focus for Tuath as we expand our Cost Rental portfolio. A new-look section on the Tuath website, virtual reality tours of homes, a marketing campaign on Daft.ie, targeted social media content and out-of-home and media advertising are some of the ways in which Tuath promoted Cost Rental housing in 2025. A large-scale market research project and internal surveys of our existing Cost Rental residents also provided crucial insights to help us drive awareness and shape our services going forward.



The average end-to-end time for the allocation of a Cost Rental home was 1.2 weeks.

Claí Mór, Ballybrit, Galway City.

0589_Tuath Housing Annual Report 2025.indd 39 03/06/2026 14:13

Daniel's story

Daniel and his family moved into their home at Claí Mór in Galway in June 2025, marking the beginning of a new and more secure chapter in their lives.



He had spent nearly 15 years renting on the private market, but when his landlord made the decision to sell, Daniel found himself facing the uncertainty that many renters experience.



"It was a very stressful time," Daniel said. "We had been in our home for years, and suddenly we were trying to find somewhere else in a really difficult market."

With limited options available, the search for a suitable home for Daniel, his wife and their three children became increasingly challenging.



Thankfully, they came across an advertisement for Cost Rental housing with Tuath. While Daniel had heard of the scheme before, he hadn't realised it could be an option for his family.

"I didn't think we would qualify," he said. "But once we started looking into it, it really seemed like something that could work for us."

After exploring the information available on the Tuath website and doing further research, the family decided to apply. It proved to be a turning point.

"When we got the opportunity, it felt like a lifeline," Daniel said.

Now settled in Claí Mór, Daniel says the biggest difference is the sense of stability the home has brought to his family.

"It's the peace of mind," he said. "We know we have a secure place to live, and that takes a huge weight off your shoulders."

The development itself is a pioneering scheme, constructed using Modern Methods of Construction (MMC). Built with a prefabricated steel modular system designed and manufactured off-site, Claí Mór delivers high-quality homes in an efficient and innovative way. The scheme comprises 102 homes, including 28 Cost Rental units.

For Daniel and his family, their home offers not just comfort, but the ability to plan for the future.

"We're really happy here," he said. "It's given us the chance to settle and think long-term."

While homeownership remains a goal for the family, Daniel sees Cost Rental as an important step along that journey.

"It's a stepping stone for us, it gives us the stability we need now, while we work towards owning our own home someday

"It's a stepping stone for us," he said. "It gives us the stability we need now, while we work towards owning our own home someday."

For Daniel, having that foundation in place has made all the difference.

"You can't put a price on knowing your family has a secure home," he said. "It changes everything."

0589_Tuath Housing Annual Report 2025.indd 41 03/06/2026 14:13

Tuath's sustainable path

As Tuath continues to grow, we are increasingly aware of our responsibility to ensure that scale delivers positive environmental, social and governance (ESG) outcomes. Sustainability became more deeply embedded across the organisation in 2025, moving from individual initiatives to a more integrated, data-led and collaborative approach. Our progress this year reflects how we measure impact, engage residents, work with our sector partners and plan for a low-carbon future.



0589_Tuath Housing Annual Report 2025.indd 42 03/06/2026 14:13

Guided by our ESG Framework and Strategic Plan, Tuath is committed to increasing supply at scale while reducing environmental impact, strengthening communities and demonstrating strong governance. Rather than being a concept, at Tuath, sustainability is integral to how we operate.

ESG leadership and transparent reporting

In 2025, Tuath published its second annual ESG Report, marking another important milestone on our sustainability journey. Tuath was the first Approved Housing Body in Ireland to report using a recognised international sustainability standard, the Global Reporting Initiative (GRI), reinforcing our commitment to transparency, accountability and best practice.

Robust governance underpins this work. Throughout 2025, ESG metrics were reported quarterly to the Board's Housing and Communities Subcommittee, ensuring regular oversight and enabling informed decision-making at senior level. As Tuath grows in size and complexity, this governance framework ensures that sustainability considerations remain embedded at the highest level of the organisation.

Measuring and reducing our carbon footprint

Quantifying and reducing our carbon footprint remain central to Tuath's climate ambitions. In 2025, Tuath reported the findings of a full Scope 1, 2 and 3 carbon footprint, covering owned homes, leased and managed stock, supply chain impacts, business travel, commuting and waste.

"Despite a 17% increase in the number of owned homes, Tuath's overall emissions decreased by an estimated 350 tonnes of CO_2 equivalent during the year..."

Despite a 17% increase in the number of owned homes, Tuath's overall emissions decreased by an estimated 350 tonnes of CO_2 equivalent during the year. While this reduction was supported by improvements in the national electricity grid, Tuath's own actions also delivered tangible benefits. Our energy upgrade programme alone resulted in savings of 27 tonnes of CO_2 equivalent, demonstrating the importance of targeted investment in retrofit and energy efficiency.

This decoupling of growth from emissions highlights how Tuath's scale is enabling meaningful environmental impact: providing more homes while progressively reducing carbon intensity.

Building a data-driven pathway to net zero

During 2025, Tuath made strong progress towards developing a data-driven Net Zero Strategy, supported by external expertise. By year-end scenario analysis and a roadmap of strategic options was well advanced. This work will be finalised in early 2026 and will provide a clear roadmap to guide decision-making and emissions reduction over the coming decades.

In parallel, Tuath continued to lay the groundwork for addressing embodied carbon in construction and refurbishment. Life Cycle Assessment (LCA) requirements were integrated into tender documentation for two redevelopment projects in Westport, Co. Mayo and Athlone, Co. Westmeath, with specialist consultants appointed. The LCAs themselves will be completed in 2026, strengthening Tuath's ability to make informed, low-carbon design and procurement choices as development activity continues to scale.

0589_Tuath Housing Annual Report 2025.indd 43 03/06/2026 14:13



Sustainability across Tuath operations

Sustainability considerations are increasingly embedded across Tuath's core operational areas. In Development, the completion of Tuath's first Passivhaus-designed scheme at Whitehaven represented a significant step forward in providing ultra-low-energy homes at scale. Throughout 2025, the sustainability team worked closely with the Development, Property Services and Housing and Communities teams to build internal capability, develop resident-facing guidance and prepare for post-occupancy evaluation.

Tuath also secured specialist consultants to monitor Whitehaven as part of an international Passivhaus performance study, ensuring that lessons learned inform future schemes.

As Tuath scales up operations, sustainability and data increasingly go hand in hand. The sustainability team attended all energy upgrade clinics during the year, gaining valuable insight into residents' experiences and concerns. An energy management platform was introduced to improve monitoring, identify opportunities for efficiency gains and assess the impact of interventions. Progress was also made on green infrastructure mapping and on developing a cross-departmental approach to electric vehicle infrastructure.

Empowering residents and strengthening communities

Tuath recognises that achieving climate goals is only possible with the active involvement of residents. In 2025, we placed a strong emphasis on tenant engagement and empowerment, supporting residents to play a meaningful role in climate action within their communities.

The Climate Action Resident Fund under the umbrella of the Tuath Foundation was launched, enabling tenant-led sustainability projects and fostering a sense of shared ownership. A wide range of sustainability-focused engagement activities took place throughout the year, including biodiversity planting at Cois Cuan, a waste reduction competition at Dunville, the launch of a biodiversity booklet, resident workshops and sustainability-focused events linked to new developments such as Whitehaven.

To support the transition to low-carbon heating, Tuath developed heat pump training for resident-facing staff and produced clear, accessible tenant information. Looking ahead, two new resident engagement initiatives are underway: an educational online game to highlight waste and a pilot 'library of things' across three schemes, both launching in early 2026.

0589_Tuath Housing Annual Report 2025.indd 44 03/06/2026 14:13

A culture of sustainability within Tuath

Internally, Tuath's Green Team continued to play a vital role in embedding a culture of environmental responsibility among staff. Throughout 2025, the volunteer-led group delivered a wide range of initiatives, including all-staff webinars, Plastic Free July, Earth Day activities, a second-hand swap shop, the introduction of the Deposit Return Scheme in two offices, regular newsletters and staff wellbeing hikes.

These initiatives reinforce the message that sustainability is a shared responsibility and that individual actions, when supported at organisational level, can deliver collective impact.

Sector leadership and advocacy

Tuath's scale also enables us to influence beyond our own organisation. In 2025, we actively contributed to national and European sustainability discussions through conference presentations, panel discussions and research collaborations. We represented the organisation at events including the Irish Social Housing Forum, the CIH Conference and Housing Europe, sharing learning on circular renovation, tenant engagement and clean heating.

Tuath also played a key role within the Housing Alliance, advocating for improved retrofit funding and contributing to sector-wide research on pathways to net zero carbon in social housing. In particular, we worked with partners throughout 2025 on the Housing Alliance's Net-Zero Guide. The guide provides a very thorough sector-wide decarbonisation framework designed to assist AHB Boards and Senior Management Teams in planning for Ireland's statutory climate targets. It outlines practical steps, technologies and enablers that can support AHBs in their climate transition and was published in early 2026.

Enduring commitment to a sustainable future

Tuath's journey in sustainability is driven by a belief that growth and positive impact must advance hand in hand. Through transparent ESG leadership, a deepening commitment to understanding and reducing our full carbon footprint, and a shift toward data-driven, forward-looking climate action, Tuath continues to provide homes, strengthen communities and steward a low-carbon future with purpose and conviction. Our work in 2025 reflects not just compliance, but a culture where innovation, resident empowerment and collaborative sector leadership inspire are driving lasting change.



0589_Tuath Housing Annual Report 2025.indd 45 03/06/2026 14:13

Maintaining safe, high-quality homes

With over 17,200 homes now under our Tuath's management, maintaining the quality and safety of our properties has never been more important. Our Property Services department ensures that our housing stock is kept to the highest standard, offering residents comfort and peace of mind.

In 2025 we commenced a comprehensive review of Tuath's Property Services function and began designing a new targeted operating model, with the aim of supporting the department in managing a larger and increasingly complex housing portfolio. This process will conclude in 2026.



0589_Tuath Housing Annual Report 2025.indd 46 03/06/2026 14:13

Servicing and compliance



Protecting the wellbeing of residents is central to Tuath's approach to property and asset management. The organisation operates comprehensive inspection, servicing and compliance programmes to ensure every home owned by Tuath meets the required safety and regulatory standards.

Tuath completed 1,761 stock condition surveys in 2025. Approximately 40% of these were carried out by our chartered surveyors in-house, with the rest completed by external building surveyors following the procurement of a framework panel in 2025. Tuath's chartered surveyors are externally validated each year to ensure the quality of all information captured. This rolling survey programme offers an up-to-date understanding of the condition and performance of our homes, allowing us to plan targeted investment and maintenance programmes.

Significant progress was also made in the area of fire safety. In 2025 we completed our programme of Fire Risk Assessments across our housing stock, involving assessment on 2,435 homes. This work allows us to identify where remedial works are required. By the end of 2025 remediation works had been completed in 734 homes, with the remaining 300 homes owned by Tuath being progressed for completion in 2026.

Alongside this work, the team manages a wide range of planned servicing and compliance activities across our homes, including heating system servicing, ventilation systems, electrical inspections and lift maintenance. These programmes ensure our homes remain safe, comfortable and compliant with evolving regulatory standards.

Recognising the growing complexity of building safety requirements, a dedicated Compliance Team was established within Property Services during 2025 as part of the new target operating model. Led by a qualified Fire Engineer, the team provides enhanced oversight of building safety and regulatory compliance across the organisation's housing portfolio.

Data-driven asset management

In 2025 we introduced a new software system, Active H, and rolled out its asset management module; a significant step forward in how we record, analyse and use property data. Every home under management is recorded within the system with detailed information on building components, service schedules and lifecycle costs. This data feeds directly into our maintenance programmes and long-term financial planning, ensuring that decision-making is informed by the real condition and performance of our homes. The system also supports Tuath's long-term financial modelling by ensuring that future maintenance, replacement and upgrade costs are anticipated and fully accounted for.

To ensure our data remains robust, we regularly review lifecycle cost assumptions with external experts. An independent review in 2025 confirmed that our modelling assumptions remain aligned with sector best practice.

0589_Tuath Housing Annual Report 2025.indd 47 03/06/2026 14:13

Communication and collaboration

Providing responsive, high-quality repair services remains a core priority for Property Services. A major part of the operational review of the department in 2025 involved a detailed appraisal of our responsive repairs service delivery. Residents can report repairs through a range of channels including telephone, email, live chat, in person and through regular repair clinics held within communities. Emergency repairs are supported by a dedicated out-of-hours service, ensuring residents can access assistance whenever it is needed.

As part of the 2025 review, we strengthened our focus on customer experience. A dedicated Customer Service Centre now provides a first-resolution approach to resident queries.

Resident feedback also continues to shape service improvements. Our Property Services Resident Feedback Panel continued to meet regularly to review service performance, policies and communications. Input from panel members has led to practical changes including extended contractor working hours, weekend repair services and the introduction of a freephone contact number for residents. The panel's feedback has also contributed to the reformatting of transactional surveys on repairs and compliance and to the redrafting of Tuath's Damp, Mould and Condensation Policy.

Independent transactional surveys following repairs and servicing visits provide further insight into service quality. Resident satisfaction with completed repairs increased significantly during 2025, rising from 82% in January to 90% by October, averaging 86% over the course of the year. Similarly, satisfaction with compliance servicing of gas boilers remained strong, with an average satisfaction level of 94% over the course of the year.



86% Average resident satisfaction rate with repairs



90% Homes rated B2
83% A-Rated



Stronger operational performance

As the housing portfolio grows, efficient operational processes become increasingly important. In April 2025, responsibility for managing re-let void properties transferred to the Property Services team. A new suite of Key Performance Indicators was introduced to ensure vacant homes are returned to use as quickly as possible.

By November 2025, the team had achieved 100% compliance across all void performance targets, ensuring homes were prepared quickly for new residents while maintaining quality standards. The average ready-to-let time for standard voids was ten working days.

Property Services also continues to monitor a wide range of performance indicators covering repairs, maintenance, compliance and contractor performance. These indicators are reported regularly to the Housing and Communities Committee and the Board, providing transparency and ensuring strong governance oversight.

0589_Tuath Housing Annual Report 2025.indd 48 03/06/2026 14:13



Sustainability and future investment

Sustainability remains a key pillar of our asset management approach. Our ESG Charter 2025–2027 sets ambitious targets to reduce carbon emissions, improve resource efficiency and enhance the environmental performance of our homes.

Since 2020 we have completed energy upgrades to more than 600 homes, bringing them to a minimum BER B2 rating. As a result, 90% of our owned housing stock now achieves a BER of B2 or higher (up from 88% at the end of 2024), with nearly 83% already A-rated.

Innovation also continues to play a role in our sustainability work. As the Irish partner in the European-funded Circular Reno research programme, we tested new retrofit approaches using bio-based materials and off-site construction techniques. Early results demonstrate the potential for deep energy retrofits that significantly reduce environmental impact while improving comfort and efficiency for residents, with a number of the homes now generating more energy than they use over a 12-month period.

Building capacity for the future

The growth of our organisation brings new opportunities as well as new responsibilities. Managing larger numbers of homes, increasingly complex building systems and evolving regulatory requirements requires continued investment in expertise and systems.

In 2025 we strengthened the structure of the Property Services department, bringing together technical specialists in building surveying, fire safety, mechanical and electrical engineering, procurement and sustainability. Further expansion of the team is planned for 2026 as part of the new targeted operating model.

Through these investments, the Property Services department is ensuring that our expanding housing portfolio remains safe, sustainable and well maintained, delivering lasting value for residents and communities.

0589_Tuath Housing Annual Report 2025.indd 49 03/06/2026 14:13



Pauline's story

Pauline moved into her new home in Ard Na Mara, Schull, Co. Cork in the summer of 2025, and says she feels a sense of joy every time she steps through her front door.

The development, designed with accessibility and inclusion for older persons at its core, has given her a space that truly works for her.

Pauline has Achondroplasia, commonly known as dwarfism, and had previously lived in a house that was also adapted to meet her needs. However, she says her new bungalow in Ard Na Mara is on another level.

"This house just suits me perfectly," Pauline said. "Everything is easier here, it's the right size, and I feel completely comfortable."

Her home includes a wet floor bathroom and thoughtful design features that support independent living. Pauline has also made her own adaptations to the kitchen, including a raiseable cooking, washing and cabinet units and a foldable oven door.

"I've been able to make it my own" she said. "It's set up in a way that works for me, and that makes such a difference day to day."

Ard Na Mara consists of 12 single-storey homes for older persons and is located beside the Mizen Primary Care Centre, just a short walk from the centre of Schull village. The development was provided by Tuath in partnership with Cork County Council, the Department of Housing, Local Government and Heritage, and Schull Community Care Association Ltd.

For Pauline, having a secure and comfortable home is something she deeply values, shaped in part by her early life experiences. She grew up in an orphanage and became more aware of her condition during her early adolescence.

"I've always tried to look forward," she said. "My experiences have shaped me, but they don't define me. I decide my own future."

That positive outlook is reflected in her active role within the local community. Pauline is one of the founding members of the Fastnet Film Festival, which continues to attract filmmakers, actors and visitors from around the world each year.

0589_Tuath Housing Annual Report 2025.indd 50 03/06/2026 14:13



She is also kept company at home by her small dog, Happy.

Pauline's son lives in Peru, and she says the adaptability of her home means it works well when he comes to visit. She treasures their calls and looks forward to the time they spend together.

"I love when he comes home," she said. "The house suits us both, which is really important to me."

Pauline says she feels well supported by Tuath, describing the team as attentive without being intrusive.

"They're always there if you need them, but they also give you your space," she said. "That balance is very important."

She added that her housing officer, Sonya, has been a great support.

"Sonya is brilliant. It's reassuring to know there's someone there you can rely on."

> ***"It's a lovely place to live... Every time I walk back in the door, I feel happy. That says it all."***

Having experienced different types of housing over the years, Pauline says Ard Na Mara truly feels like home.

"It's a lovely place to live," she said. "Every time I walk back in the door, I feel happy. That says it all."



0589_Tuath Housing Annual Report 2025.indd 51 03/06/2026 14:13

Stable financial growth

Tuath continued its strong financial performance in 2025, underpinned by a steady expansion of our housing portfolio nationwide. During the year, we brought 2,268 homes under our management, bringing the total number to 17,251; a 15% increase on the previous year. This growth reflects the organisation's ongoing capacity to deliver at scale and respond effectively to housing need across the country.



15% increase

in homes under management in 2025



26% increase

in income in 2025



54% increase

In acquisition and construction of new homes



A+ Rating

Awarded by Fitch

This expansion was matched by a significant growth in income, with total income for the year reaching €217.9 million, compared to €173.6 million in 2024, an increase of 26%. Income performance was particularly strong, exceeding budget by €12 million, primarily due to higher-than-anticipated rental income arising from the increased number of homes under management. Total asset value increased to €3.3 billion, representing growth of 35% year-on-year, and further strengthening Tuath's balance sheet.

Despite continued high levels of investment, the organisation maintained a strong and sustainable financial position throughout the year. During 2025, Tuath invested €879 million in the acquisition and construction of new homes, a 54% increase on the previous year; reflecting the scale and ambition of the development programme and the growing role of Cost Rental, which continues to be the organisation's fastest-growing form of tenure.

Tuath generated an operating surplus of €51.3 million in 2025, (€62.9m after amortisation). This strong performance was driven by increased revenues combined with tight cost control across both direct and indirect expenditure. The surplus generated supports the servicing of CALF loan obligations, long-term asset management and ongoing reinvestment in homes and services.

0589_Tuath Housing Annual Report 2025.indd 52 03/06/2026 14:13



The Paddocks, Skerries, Dublin.

Rental income remained strong in 2025. The average rent for Tuath's social tenants was €74 per week, and the average rent for Cost Rental tenants at €1,370 per month; underscoring our commitment to affordability.

Rent arrears and void levels improved compared to the previous year, reflecting the positive impact of Tuath's new specialist Housing and Rents teams, as well as increased investment in resident engagement and tenancy sustainment. Expenditure on tenant engagement and sustainment increased by over 50% in 2025, delivering real social impact alongside financial performance.

The organisation was proud to be awarded a financial rating of A+ in 2025 by international rating agency Fitch. This rating signals stability and trustworthiness due to sound financial management, and reflects the high standards that Tuath sets for itself.

Tuath's scale continues to benefit the housing landscape. It enables us to undertake large-scale construction projects, including apartment developments that require substantial stage payments and the capacity to service interest costs before rental income commences. Over one-third of Tuath homes are now built through direct construction rather than forward purchase, increasing overall housing supply by helping to provide large developments which wouldn't otherwise be built. In addition, we continue to invest in retrofit works; reducing energy costs and mitigating fuel poverty for residents.

Financial strength and value for money remain central to our strategic objectives. Cash balances at the end of December 2025 stood at €102 million, providing strong liquidity to support day-to-day operations, CALF loan repayments, future planned maintenance and future development activity.

The organisation's financial position remains robust, sustainable and well governed, supporting continued investment in homes, services and communities.

While the future growth environment remains subject to external factors, including Local Authority housing plans and funding approvals, the organisation is well positioned to respond. Demand-led growth, particularly in Cost Rental, is expected to play an increasingly important role in the years ahead. By maintaining strong financial discipline, operating within our financial 'Golden Rules' and leveraging our scale and expertise, the organisation remains well placed to deliver long-term value for residents, stakeholders and the wider housing system.

0589_Tuath Housing Annual Report 2025.indd 53 03/06/2026 14:13

INTEGRITY AND STABILITY:

Governance at Tuath

Tuath is an Irish registered company limited by guarantee. It is registered with the Approved Housing Bodies Regulatory Authority (AHBRA) and is also a registered charity. In addition to complying with legislation and regulation, it complies with the AHBRA Standards and the Charities Regulatory Authority's Charities Governance Code.

Established in 2000, Tuath is a member of the Irish Council for Social Housing and the Housing Alliance. It provided its first home in 2006 and has since grown to its present size of 17,251 units in management.

Tuath aims to meet a wide variety of housing needs in Ireland with experience and commitment, providing accommodation for single people, families and those with special needs. The accommodation provided by Tuath is made up of a wide range of dwelling types including sheltered flats and apartments, family and supported housing.

Tuath is committed to maintaining high standards of governance, regulatory compliance and risk management. Complementing the work undertaken in 2024 to increase transparency, accountability and resilience, Tuath further enhanced its internal audit and governance policies and processes in 2025; reflecting an ongoing commitment to continuous improvement.

Board

The Board (referred to in Tuath's Constitution as the 'Executive Committee') consists of a minimum of five and a maximum of 12 Board Members. The Board oversees the strategic direction, financial management and performance of the organisation and ensures that it fulfils its mission and vision, complies with relevant laws and regulations, and adheres to the highest standards of accountability and transparency.

The Board Members of Tuath, all of whom are non-executives, are drawn from a diverse range of backgrounds in business and professional life. Collectively, they bring a broad range of skills, experience and independent thought to Board decision-making. Board Members are not remunerated for their roles but are reimbursed for incidental expenses incurred.

Upon appointment, Board Members undertake an induction programme. In addition, a Director and Committee Co-Optee Development Programme for 2026 has been put in place to ensure that Board Members are provided with ongoing learning opportunities.



0589_Tuath Housing Annual Report 2025.indd 54 03/06/2026 14:13

Board changes

During 2025, Ms Kerry Anthony and Ms Patricia Goan retired from the Board after making significant contributions to the organisation over a number of years. A new Board Member, Ms Claire McManus, was appointed. In addition, Mr Paddy Gray, who joined the Board in February 2016, retired in his role as Board Chair in April 2025, having served in this role for three years. Mr Gray remained on the Board until his retirement in February 2026. Mr Richard Pike, who joined the Board in May 2022, was appointed as Board Chair in April 2025.

As at 31 December 2025, there were 11 Members on the Board. The list of the Board Members and their biographies are set out on pages 74–77.

Board continuity and succession planning

Members may serve on the Board for a maximum of ten years from the date of appointment. To ensure an orderly process for Board refreshment and continuity, the Board Succession Plan was replaced with a Board Succession Policy and Board Work Plan in early 2026. Both documents are complemented by an updated Process on Director and Co-Optee Recruitment, and a Company Membership and Board Renewal Policy.



0589_Tuath Housing Annual Report 2025.indd 55 03/06/2026 14:13

Board Members as at 31 December 2025

The following individuals served as Board Members as at 31 December 2025:

- Richard Pike (Chair)
- Angela Murphy (Vice Chair)
- Gerry Flynn
- Paddy Gray (retired on 7 February 2026)
- Conor Grimes
- Marian Jennings
- Graham Kenny
- William McCabe
- Claire McManus
- Sonya Meekel
- Brenna O'Roarty



Board Member gender diversity at 31 December 2025

6 Male / 5 Female

As at 31 December 2025, Orla Cleary was the Company Secretary.

Board and Management

The role of the Board is separate and distinct from the role of Management. Day-to-day operations are managed by Tuath's Senior Management Team, which operates under a Board-approved Delegation of Authority Policy (last approved by the Board in June 2025). The key functions of the Board, together with matters reserved to the Board are detailed within The Role of the Board Policy. Neither the Chief Executive Officer nor any other members of Senior Management serve as Board Members.

Board policies

The Tuath Board operates under a range of policies, which are subject to regular review.

Key Board policies include:

- Board and Committee Co-Optee Code of Conduct
- Standing Orders of the Board
- The Role of the Board Policy
- Board Communication Policy
- Policy on Communication with Regulators
- Conflict of Interests Policy
- Board Succession Policy and Board Work Plan

Conflict of Interests Policy

As outlined above, Tuath has a Conflict of Interests Policy in place, which applies to Board Members and Committee Co-Optees, and was last updated, and approved by the Board, in December 2025. In addition, Declaration of Interest(s) Forms issue annually to Board Members and Committee Co-Optees. Conflicts of interest must be declared at each Board and Committee meeting, and a Register of Interests is maintained.

Self-Assessment and Skills Audit

Recognising the importance of ensuring individual and collective Board evaluation, a Board and Committee Co-Optee Self-Assessment and Skills Audit for 2025 launched in September 2025. The purpose of the Self-Assessment and Skills Audit was to ensure that individual Board Members, the Board as a whole, the Committees and the Committee Co-Optees remain effective in their roles, and any training and skills gaps are identified and acted upon. The results of the completed Self-Assessment and Skills Audit were tabled at the January 2026 Board Meeting, wherein next steps were agreed.

0589_Tuath Housing Annual Report 2025.indd 56 03/06/2026 14:13

Key Board activities during 2025:

Eight Board meetings were held during 2025. In addition, two Strategic Planning Days were held, in April 2025 and September 2025. Key matters considered (and where appropriate, approved) by the Board meetings held during 2025 were as follows:

- Development projects in line with Tuath's development programme, following updates from the Development Committee.
- Updates from the Housing and Communities Committee on tenant (including tenant engagement) and housing related matters.
- Updates from the (former) Audit and Risk Committee, and the Risk and Compliance Committee on internal audit and risk related matters, including the approval of the Corporate Risk Register.
- Updates from the (former) Finance Committee and the Finance and Audit Committee on the monthly Management Accounts and financial performance.
- Consideration and approval of the Business Plan.
- Corporate activity opportunities.
- The relocation of the James's Place office.
- Approval of the establishment of the Tuath Foundation Panel and the Mergers and Acquisitions Committee.
- Board and Committee refreshment and succession planning following updates from the Governance and People Committee.
- Approval of the Standing Orders of the relevant Committees.
- Reviewing the External Auditor's Report and the FY 2024 Financial Statements.
- The Management Information Service/ Target Operating Model Implementation.
- The reconfiguration of the Finance Committee and the Audit and Risk Committee to the Finance and Audit Committee and the Risk and Compliance Committee.
- The Delegation of Authority Policy.
- The Business Continuity, IT Disaster Recovery and Crisis Management Plan.
- The Fitch Rating process.
- Charities Regulatory Authorities' Charities Governance Code Compliance Record Form and Annual Report.
- HR, including the Gender Pay Gap Report, and employee pay model review, and Health and Safety Updates.
- Corporate Activity Opportunities.
- The Conflicts of Interest Policy, the Declaration of Interest(s) Form and the Register of Interests, following updates from the Governance and People Committee.
- The appointment of the Company Secretary following updates from the Governance and People Committee.
- The Director and Committee Co-Optee Self-Assessment and Skills Audit 2025.
- Considering the arrangements and structures in place to secure material compliance with the Company's relevant obligations and approving the Compliance Policy Statement and Directors' Compliance Statement following updates from the Finance and Audit Committee.
- External reports and updates, including the Programme for Government, Budget 2026, the Delivering Homes, Building Communities 2025-2030 Report, and the Report of the Approved Housing Body Strategic Forum, and changes to legislation/ regulation, including the Rent Regulation Regime.

0589_Tuath Housing Annual Report 2025.indd 57 03/06/2026 14:13



Board Committees

Tuath has five standing committees, as well as one limited-duration committee. The five standing committees are as follows:

- The Finance and Audit Committee
- The Risk and Compliance Committee
- The Development Committee
- The Housing and Communities Committee
- The Governance and People Committee

In addition, in April 2025, the Board approved the establishment of a Mergers and Acquisitions Committee, which is intended to be limited in nature.

The composition of each of the Committees is subject to Board approval and is based on the skills and attributes required for that particular Committee. Tuath has a Committee Co-Optee structure in place, whereby the Board also co-opts external members ("Committee Co-Optees") onto certain Committees, which allows for additional expertise and advice to be shared. The biographical details of the current Committee Co-Optees are set out on pages 79 - 82.

Roles and Compositions of Committees

Finance and Audit Committee

In September 2025, the Board approved the reconfiguration of the (former) Audit and Risk Committee and the (former) Finance Committee, such that (i) the Finance Committee assumed committee-level responsibility for audit matters, and became the Finance and Audit Committee; and (ii) the Audit and Risk Committee was renamed the Risk and Compliance Committee, and assumed responsibility for committee-level risk and compliance matters.

The role of the Finance and Audit Committee is to maintain oversight and ensure that Tuath's financial and internal control policies, practices and decisions are carried out appropriately. The Committee reports to the Board under its Standing Orders and is the first point of contact in terms of financial oversight. The Finance and Audit Committee regularly reviews monthly Management Accounts and ensures compliance with financial policies.

During 2025, the Finance Committee convened four times, whilst the Finance and Audit Committee convened on one occasion. Updates on all matters considered at Committee meetings are presented, along with any recommendations, at the next scheduled Board meeting.

As at 31 December 2025, the composition of the Finance and Audit Committee was as follows:

0589_Tuath Housing Annual Report 2025.indd 58 03/06/2026 14:13



- Conor Grimes: Chair of the Finance and Audit Committee
- Marian Jennings: Member of the Finance and Audit Committee
- Brenna O'Roarty: Member of the Finance and Audit Committee
- Anthea Ormiston: Co-Optee on the Finance and Audit Committee
- Andrea Paterson: Co-Optee on the Finance and Audit Committee
- Michael Rafferty: Co-Optee on the Finance and Audit Committee
- John Webb: Co-Optee on the Finance and Audit Committee

Risk and Compliance Committee

As set out above, the Audit and Risk Committee was reconfigured to become the Risk and Compliance Committee in September 2025. As part of its role, the Risk and Compliance Committee provides oversight to ensure that Tuath effectively manages its risks, complies with relevant laws and regulations, and that its financial and internal control policies, practices and decisions are implemented appropriately

The Audit and Risk Committee convened five times in 2025, and the Risk and Compliance Committee convened on one occasion. Updates on all matters considered at Risk and Compliance meetings are presented, along with any recommendations, at the next scheduled Board meeting.

As at 31 December 2025, the composition of the Risk and Compliance Committee was as follows:

- Brenna O'Roarty: Chair of the Risk and ComplianceCommittee
- Graham Kenny: Member of the Risk and ComplianceCommittee
- Sonya Meekel: Member of the Risk and ComplianceCommittee
- Anthea Ormiston: Co-Optee on the Risk and Compliance Committee
- Michael Rafferty: Co-Optee on the Risk and Compliance Committee

Development Committee

The Development Committee oversees all matters relating to the growth of the organisation including new business opportunities, and the organisation's development programme. The role of the Development Committee is to review and recommend to the Board, all proposed schemes and initiatives for delivery. The review includes a financial assessment, funding arrangements, best value for money and/or social value and the temporary use of reserves (if any) in line with Tuath's Treasury Policy.

During 2025, the Development Committee convened five times. Updates on all matters considered at Committee meetings are presented, along with any recommendations, at the next scheduled Board meeting.

As at 31 December 2025, the composition of the Development Committee was as follows:

- Sonya Meekel: Chair of the Development Committee
- Will McCabe: Member of the Development Committee
- Claire McManus: Member of the Development Committee
- James Pike: Co-Optee on the Development Committee
- Michael Rourke: Co-Optee on the Development Committee
- Felix McKenna: Co-Optee on the Development Committee
- Anita Conway: Co-Optee on the Development Committee

Housing and Communities Committee

The Housing and Communities Committee oversees all matters relating to housing management, tenancy engagement, property management. In its role, it monitors trends in arrears, voids and income collection, compliance status reports, Key Performance Dashboards and sustainability metrics. Tenancy engagement was a particular area of focus for the Committee in 2025.

0589_Tuath Housing Annual Report 2025.indd 59 03/06/2026 14:13

The Housing and Communities Committee convened five times in 2025. Updates on all matters considered at Committee meetings are presented, along with any recommendations, at the next scheduled Board meeting.

As at 31 December 2025, the composition of the Housing and Communities Committee was as follows:

- Gerry Flynn: Chair of the Housing and Communities Committee
- Angela Murphy: Member of the Housing and Communities Committee
- Paddy Gray: Member of the Housing and Communities Committee (Note: Following his retirement as a Board Member on 7 February 2026, Paddy Gray became a co-optee on the Housing and Communities Committee on 8 February 2026)
- John O'Connor: Co-Optee on the Housing and Communities Committee

Governance and People Committee

The Governance and People Committee leads the process for appointments and elections of Board Member and Committee Co-Optees to the Board and Committees of Tuath. It is responsible for Board succession planning and making recommendations to the Board relating to overall corporate governance arrangements, including delegation of authority of Board matters. It is also responsible for overseeing, monitoring and reviewing all issues relating to Tuath's human resources, its people, workforce and organisational development.

The Governance and People Committee convened five times in 2025. Updates on all matters considered at Committee meetings are presented, along with any recommendations, at the next scheduled Board meeting.

As at 31 December 2025, the composition of the Governance and People Committee was as follows:

- Marian Jennings: Chair of the Governance and People Committee
- Angela Murphy: Member of the Governance and People Committee
- Richard Pike: Member of the Governance and People Committee
- Mairead Mackle: Co-Optee on the Governance and People Committee

Mergers and Acquisitions Committee

The establishment of the limited-duration Mergers and Acquisitions Committee, and its standing orders, were approved by the Board in April 2025. It acts as the first point of contact to consider mergers, acquisitions and/or stock transfers with other Approved Housing Bodies proposed by or to Tuath.

During 2025, the Mergers and Acquisitions Committee convened four times. Updates on all matters considered at Committee meetings are presented, along with any recommendations, at the next Board meeting.

As at 31 December 2025, the composition of the Mergers and Acquisitions Committee was as follows:

- Paddy Gray: Chair of the Mergers and Acquisitions Committee (Note: Following his retirement as a Board Member on 7 February 2026, Paddy Gray became a co-optee on the Mergers and Acquisitions Committee on 8 February 2026)
- Richard Pike: Member of the Mergers and Acquisitions Committee (Note: Richard Pike became Chair of the Mergers and Acquisitions Committee on 8 February 2026)
- Gerry Flynn: Member of the Mergers and Acquisitions Committee
- Andrea Paterson: Co-Optee on the Mergers and Acquisitions Committee
- Marian Jennings: Co-Optee on the Mergers and Acquisitions Committee

0589_Tuath Housing Annual Report 2025.indd 60 03/06/2026 14:13



Maple Woods, Midleton, Co. Cork.

Strategic planning days and stakeholder engagement

Tuath has a Board-approved Strategic Plan 2023 – 2027, with a supporting Business Plan. To assist the Board in fulfilling its duties in setting and monitoring Tuath's plans, including compliance, two off-site strategic planning days are held each year. Board Directors and Co-optees, along with relevant Tuath personnel, attended these events in April and September of 2025.

On both occasions, external stakeholders attended the sessions to provide relevant briefings and participate in discussions surrounding strategic matters. At the April 2025 Strategic Planning Day, representatives from the Irish Council for Social Housing presented an overview of the Approved Housing Body sector. In addition, representatives from the Department of Housing, Local Government and Heritage (DHLGH) presented an overview of the future of Approved Housing Bodies.

At the September 2025 Strategic Planning Day, representatives from Deloitte Ireland LLP presented an overview of the economic outlook and housing. In addition, representatives from (i) a PR agency; (ii) a major Irish construction firm; and (iii) a UK based housing body also attended and gave presentations on key matters relating to Tuath's strategic direction.

In January 2026, Tuath held an on-site Strategic Review Planning Session, largely to consider the Delivering Homes, Building Communities 2025-2030 Report, and the Report of the Approved Housing Body Strategic Forum. Representatives from the Housing Agency, the Housing Finance Agency and the DHLGH participated in the session.

As set out above, a key area of focus for the Housing and Communities Committee in 2026 is ensuring that tenant engagement is appropriately discussed at committee and Board level. Member of the Housing and Communities Committee attended the Tenant Engagement Strategy Writing Group in January 2026 and provided an update to the Board thereafter.

The Board also receives employee related updates via the Governance and People Committee.

0589_Tuath Housing Annual Report 2025.indd 61 03/06/2026 14:13

A COMMITMENT TO HIGH STANDARDS:

Risk and compliance

Tuath remains committed to maintaining the highest standards regulatory compliance and risk management. In 2025, we strengthened key frameworks to support transparency, accountability and resilience across the organisation, taking a proactive and structured approach to managing organisational risk. These efforts underpin our commitment to continuous improvement.

Key Risk Indicators (KRIs)

Key Risk Indicator (KRI) reporting has been embedded at Tuath since 2022. The organisation's Risk and Compliance Committee was established in 2025. A review of existing KRIs has commenced, with a view to introduce additional reporting in 2026 and to further align these with the Corporate Risk Register.

The current KRI metrics being tracked are as follows:

- Complaints
- Cybersecurity breach attempts
- Data breaches
- Staff turnover

The implementation and enhancement of the KRI reporting have resulted in a number of improvements across key areas, including more focused training and strengthened awareness within the organisation.

Risk Management

In tandem with overseeing the Corporate Risk Register, the Regulatory Compliance team provided training and support to all teams across the organisation in maintaining their own Departmental Risk Registers.

Risk Assessments were also conducted on specific projects, ensuring any identified risks were controlled and managed throughout the project's lifecycle and through to implementation.

Training remains a key element of the Risk Management Framework, and comprehensive training was delivered across the organisation, including departmental specific training, as needs were identified.

0589_Tuath Housing Annual Report 2025.indd 62 03/06/2026 14:13

Internal audit

In 2025 Tuath appointed an Internal Audit Manager demonstrating our commitment to further enhancing the Internal Audit Plan Programme and greater alignment with the Corporate Risk Register. This role is now responsible for the oversight of the following key areas within our Internal Audit Framework:

- Internal audit plan
- GANTT chart – monitoring the progress of audits
- Non-conformance log
- Input into the Board Assurance Map

Data protection

Data protection remains a key area of focus for Tuath. An extensive programme of training ensured that all staff have a robust working knowledge of data protection and its implications for their work and the organisation.

As part of continuous ongoing improvement, a main focus for 2025 was the standardisation of CCTV operations across Tuath's housing stock which continues to support ongoing General Data Protection Regulation compliance.

Business continuity and crisis management

The Corporate Services department carried out a simulation in May 2025 based on the organisation's Business Continuity and Crisis Management plans, following a third-party simulation which was undertaken in 2024. Subsequently, these plans were updated and signed off by the Board in June 2025. A full simulation test will also be conducted in 2026 to ensure ongoing compliance.

Web accessibility

Tuath implemented improvements on its website in order to comply with the European Accessibility Directive which was effective as at 28 June, and most particularly the Web Content Accessibility Guidelines. Improvements included enhanced keyboard navigation, menu structure for the website and enhanced screen reader support. Tuath also adjusted the colours and typography to improve readability for visually impaired users.

Going forward, compliance with these guidelines will be audited on annual basis as part of our website maintenance contract.

Regulatory compliance

Tuath continued to prioritise regulatory compliance in 2025, with all facets of the organisation contributing to our submission for the Approved Housing Body Regulatory Authority (AHBRA)'s Annual Monitoring Programme.

In October, Tuath was notified that it had been selected for a routine assessment by AHBRA, with the submission due in early 2026. Work commenced immediately to gather the relevant information and ensure a comprehensive return was completed. AHBRA previously carried out an assessment on Tuath in 2023, where Tuath received an outcome of 'Compliance with Improvements'.

Tuath also submitted its annual return to the Charities Regulator, in compliance with Charities Regulator Governance Code.

Tuath completed its annual assessment with the Housing Financing Agency, and received confirmation of continuing certified body status on 1 September 2025.

0589_Tuath Housing Annual Report 2025.indd 63 03/06/2026 14:13

People and culture

In 2025, Tuath continued to expand its operations while significantly increasing its workforce. As we grew, we focused on strengthening leadership and putting in place the structures and supports needed to sustain growth responsibly.

Our priority throughout the year was clear; to build capacity without compromising standards. That meant investing in our people, supporting managers and ensuring the skills and governance frameworks were in place to maintain quality service delivery as the organisation scaled.

Key achievements and employee activity

Our workforce increased from 268 employees in January to 316 by year end, reflecting the pace of expansion across all services nationwide.

During the year:

- 99 new staff joined Tuath
- 57 employees were promoted internally, demonstrating strong career progression opportunities

Employee turnover reduced from 19.5% to 17.5%, while average length of service increased from 2.7 to 3.1 years.

Retaining experience is particularly important as the organisation grows, and these improvements provide greater stability across teams.

Absenteeism fell from 3% to 2.1%, and average salary increased by 6.5%, reflecting national pay adjustments and progression into more senior roles.

Alongside recruitment and progression, we continued to support staff engagement and wellbeing. Regular feedback forums, professional development workshops and wellbeing initiatives contributed to steady employee morale during a year of significant organisational change.

Employee initiatives during 2025 included:

- Introduction of a new Employee Assistance Programme (EAP) through Health Assured
- Celebration of Pride Month
- Workshops on Understanding Migration in Ireland, Cultural Humility and Combating Racism in the Workplace
- Menopause wellbeing workshops
- Summer BBQ and staff relay race

These initiatives support an inclusive workplace as our teams continue to expand.

0589_Tuath Housing Annual Report 2025.indd 64 03/06/2026 14:13



0589_Tuath Housing Annual Report 2025.indd 65 03/06/2026 14:13



Recruitment

Recruitment remained a central focus throughout 2025, particularly in frontline Housing and Property Services roles. This was essential to support the target operating model transition and the continued growth in homes under management.

The Human Resources team represented Tuath at six recruitment fairs and conferences during the year, helping to position the organisation as an employer of choice within the housing sector.

Vacancies increased from 45 to 78 during the year. This reflects both organisational growth and ongoing recruitment that will continue into early 2026 to ensure staffing levels match operational demand.

Leadership strengthening

Growth at this pace requires strong leadership capacity.

During 2025, recruitment progressed for two new senior management roles; a Chief Information Officer to lead Tuath's IT department, and for a Chief People Officer to oversee the organisation's human resources function.

In addition, recruitment began for a dedicated Health and Safety Manager. This role will strengthen occupational health and safety oversight, formalise KPIs and risk indicators, and ensure compliance as the organisation continues to expand.

0589_Tuath Housing Annual Report 2025.indd 66 03/06/2026 14:13



Staff engagement

Tuath carried out its Annual Employee Engagement Survey in November 2025, receiving 210 responses (67% of staff). Overall satisfaction remained high at 85% (86% in 2024).

Learning and development

Investment in leadership and professional development continued throughout 2025 to support service quality and future capacity.

Key initiatives included:

- 21 Managers and Heads of Function completed the Tuath Management Development Programme, delivered by IBEC and accredited by TU Dublin.
- 20 Team Leaders completed a structured leadership programme.
- Four employees completed the GEM Programme, with six enrolling for 2026.
- 39 employees (14% of staff) availed of the Study Aids Scheme.
- Specialist training was delivered across Housing and Property Services, including Tone of Voice and Hoarding training.
- As we scale, consistent management standards and sector-specific expertise are increasingly important. These programmes support that objective.

Pensions and long-term security

Supporting employees' long-term financial security forms a key part of our future planning. In light of Ireland's new auto-enrolment pension system launched on 1 January 2026, preparatory work was undertaken during 2025, including a pension advisory session delivered by PC Insurances to support staff understanding of the new system.

As of January 2026:

- 243 staff are members of the Tuath Pension Scheme
- 52 staff are subject to auto-enrolment
- Remaining staff fall outside the eligibility criteria

Looking ahead

The growth achieved in 2025 required strengthening of leadership structures, governance oversight and workforce capability.

As Tuath continues to expand in 2026, the focus remains on growing responsibly, increasing capacity while maintaining standards, supporting our staff, and safeguarding the resilience of the organisation for the long term.

0589_Tuath Housing Annual Report 2025.indd 67 03/06/2026 14:13

Astrid's story

Astrid is mum to three children; 12-year-old Rioghan, nine-year-old Molly and Cara aged four. The family got the keys to their forever home at Kilmartin Grove in Hollystown, Dublin 15 in October of 2025, after experiencing periods of homelessness.

They had lived in a rented home for a number of years, which Astrid said was damp and run-down, and spent nine months in emergency accommodation prior to moving into their new home.

"It was distressing," Astrid said. "Two of my kids have additional needs – it would be tough for anyone, but it was especially tough for them."

She jumped at the offer of a house in the new development of Kilmartin Grove with Tuath Housing, and said that it felt like home right away.

"We landed on our feet. The moment we walked in here, you could see the kids felt, 'we're home'," Astrid said.

"The difference in them was amazing. My eldest, he was quite distressed before.

"Since the day we came into the house, his worries just melted away. He's turned back into his gentle self again."

Their home is newly built, which Astrid says is much more suitable for the family's needs than where they had lived before.

"We have space and the house is completely kitted out for us; there is even a wet room downstairs."

The air-to-water heating system means the house feels comfortable, she added, and is more cost effective to run.

"My bills are lower, so I have a little bit of extra money to be able to treat the kids. As a single mam, it means a lot."

Astrid says she is looking forward to getting more settled into the local community.

"It's a nice area; there are always kids playing. There is plenty of diversity, which suits us down to the ground.

"We have a green in front of us, there is a playground on nearly every corner. The kids' school is only ten minutes away as well.

> ***I have to say, we landed on our feet. Going in and being able to close your own door behind you feels like a luxury.***

"We've been given our life back."

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Sharing our message

At Tuath, we are committed to clear, respectful and transparent communication with our residents, partners and wider stakeholders. In 2025, the Communications Team supported this commitment across digital channels, events, media engagement and internal communications , ensuring that the work of our colleagues and Board is visible, understood and trusted.

Engaging stakeholders

Throughout the year, we held official openings, sod-turnings and site visits across Galway, Cork, Dublin, Louth, Wexford, Clare and Waterford. Many of these were attended by the Minister for Housing, as well as local Cathaoirligh and Mayors, reflecting the strength of our partnerships with Government and local authorities.

Two highlights included the official opening of 48 new homes at Loughvella in Ennis, Tuath's first major housing development in County Clare, and the opening of new homes at Whitehaven in Santry,

0589_Tuath Housing Annual Report 2025.indd 70 03/06/2026 14:13

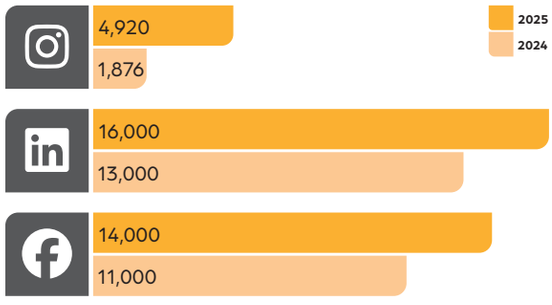
Tuath's first Passivhaus development. The Whitehaven event also provided the opportunity to launch our 2024 ESG Report, linking our sustainability aims directly to housing delivery.

Behind each event, the Communications Team coordinated stakeholder engagement, media liaison, briefing materials, photography, video and digital promotion.

Digital growth

Our social media channels continue to play an important role in highlighting the organisation's progress such as housing development updates, tenant survey results and initiatives, ESG updates and partnership announcements.

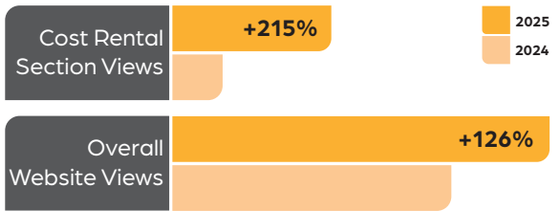
In 2025, our audience grew significantly:



	2024	2025	Growth
Instagram	1,876	4,920	+207%
LinkedIn	13,000	16,000	+27%
Facebook	11,000	14,000	+43%

We also saw substantial growth in website engagement. Page views on the Cost Rental section of the Tuath website increased from 225,533 in 2024 to 712,355 in 2025, representing a 215% rise, while overall website page views grew by 126%, reaching 1.69 million views.

This reflects strong public interest in Cost Rental homes and the impact of targeted digital advertising and website improvements. In 2025, we redesigned our Cost Rental webpages to improve clarity, accessibility and user experience, making it easier for applicants to understand eligibility and the application process.



Accessible and clear communication

Inclusion is a key aspect of effective communication. In 2025, the Communications team completed training in Web Content Accessibility Guidelines (WCAG), strengthening our ability to produce accessible digital content. Accessibility is now embedded across our website, reports, video content and social media materials.

Supporting our people

Following the Housing Services Department restructure, we produced a series of short videos introducing new teams and roles. This supported internal alignment and gave residents and stakeholders a clearer understanding of how services are delivered.

We also continued to provide regular staff updates, leadership communications and Board support, ensuring colleagues across the organisation are informed and aligned. These complemented the many brochures, leaflets and videos we created as resources for staff; helping our teams to share consistent messages and support the communities they serve.

Across events, media engagement, digital growth and internal communications, the focus in 2025 remained the same: to communicate clearly, represent Tuath accurately and support the supply of homes and services across the country.

0589_Tuath Housing Annual Report 2025.indd 71 03/06/2026 14:13



Tuath at the International Social Housing Festival

Tuath was proud to be an executive partner of the International Social Housing Festival (ISHF) in June 2025. The festival, an initiative of Housing Europe, saw thousands of social and affordable housing providers, policymakers, researchers, local authorities and urban planners come together in Dublin for three days of knowledge-sharing. Tuath contributed across a wide programme of events that showcased innovation, collaboration and lived experience in the provision of social housing.

0589_Tuath Housing Annual Report 2025.indd 72 03/06/2026 14:13



A series of site visits offered delegates valuable insight into key Tuath developments. At Ellis Court in Dublin 7, speakers explored the design approach and challenges involved in restoring one of Ireland's oldest social housing developments, originally dating from the 1800s, to full occupancy in 2022. The event combined expert commentary with a photo exhibition and rooftop access that brought Ellis Court's restoration story to life. Delegates also visited De Verdon Place in Dublin 17 where a panel discussion examined mixed-tenure housing, with a particular focus on tenant experience, community initiatives and delivery processes.

Tuath also supported knowledge-sharing through research and dialogue. In partnership with Clúid and Respond, Tuath showcased the first major research project into Cost Rental housing in Ireland, featuring academic insights and contributions from residents. Our Sustainability and Property Services teams presented the Circular Reno project, highlighting innovative retrofit approaches that use natural, bio-based materials to deliver warmer, more energy-efficient homes.

Further Tuath projects, staff and Board members featured at sessions with European housing partners across the Festival. This included panel discussions on climate leadership in housing, 'Rightsizing' scheme Springville House with Cork City Council, the role of Modern Methods of Construction in addressing housing affordability and pioneering research with the Irish Tenant Engagement Network. Tuath also participated in a Story Slam event in partnership with the Irish Council for Social Housing and Iveagh Trust, while we were proud to hold a networking and knowledge-sharing event with Housing Europe. In Tuath's Dublin operations office, we hosted an event on storytelling and co-production featuring residents' voices, along with our European partners. Throughout the festival, we showcased Tuath's Climate Action Resident Fund in the main convention space.

Collectively, Tuath's involvement in the ISHF reflected our ambition to collaborate, innovate and place residents at the centre of housing solutions, both in Ireland and across Europe.

0589_Tuath Housing Annual Report 2025.indd 73 03/06/2026 14:13

Board of Directors



Richard Pike

BOARD CHAIR

Richard Pike is an experienced board chair, non-executive director, and governance expert with a career spanning strategy, technology, finance, innovation and risk management. He currently serves as Chairman of FBD Insurance Plc, Citadel Securities GCS (UK and Europe), Tuath Housing, and Monzo Bank EU's Risk & Compliance Committee, alongside a board role in the Cumberland Building Society. A former founder and CEO, he has deep expertise in financial services, digital transformation and regulatory oversight. Richard lectures on governance and risk, has published widely on operational risk, and is recognised as a leading voice in risk management and board effectiveness.



Angela Murphy

VICE CHAIR

Angela Murphy worked with Cork County Council for the greater part of her working life, gaining experience in areas including Planning, Corporate Services and Human Resources. The bulk of her time with the council was spent working for the Housing Department. Angela held roles in the full range of Housing services provided, including social, affordable and voluntary housing, grants for older people and people with disabilities, HAP/RAS, house purchase loans and tenant purchase. She is a graduate of University College Cork and holds a BA and Higher Diploma in Education. Angela has a master's degree in public management from the Institute of Public Administration. Angela has also completed some studies in life coaching.



Gerry Flynn

DIRECTOR

Gerry Flynn worked with the Northern Ireland Housing Executive (NIHE) for 37 years at all levels including District, Region and Central, with the last five years in the key role of Director of Landlord (Housing) Services. Gerry helped to build the NIHE's portfolio to approximately 85,000 properties and played a pivotal role in the development of the Housing Community Network (HCN). Gerry has expertise in all aspects of housing services, from repairs to management of contracts. His commitment to embracing the principles of tenant participation, involving customers in service improvement and the promotion of social enterprise has followed him throughout his long and fruitful career.

0589_Tuath Housing Annual Report 2025.indd 74 03/06/2026 14:13



Will McCabe

DIRECTOR

Will McCabe is a Chartered Surveyor with over 30 years of experience specialising in property development and construction, investment and asset management. He was Managing Director of Capwell, a Sisk Family property investment company and previously a Director of the Earlsfort Group. Will is a graduate of Dublin Institute of Technology Bolton Street with an MSc. in Planning and Development and is member of the SCSI and IoD.



Conor Grimes

DIRECTOR

Conor Grimes is a fellow of Chartered Accountants Ireland and has over 15 years' experience in the areas of audit, financial accounting, financial management and corporate finance. He is founder and owner of CWG Chartered Accountants, a boutique accountancy, tax and advisory firm based in Dublin. Conor graduated from the University of Limerick in 2008 with a Bachelor of Business Studies. He is formerly a Board Member with the Aisling Project, an afterschool intervention organisation helping children in the community of Ballymun.



Marian Jennings

DIRECTOR

Marian Jennings is an experienced solicitor, law lecturer, and independent non-executive director. Marian holds an LL.B from Trinity College, an LL.M from Queen's University Belfast, a Diploma in Employment Law from University College Dublin and a Diploma in Company Direction from the Institute of Directors. She has a long-standing involvement in and commitment to matters of homelessness and housing, having served on the Dublin Simon Community Board, and was a soup run volunteer with the charity for six years. This is Marian's second tenure on the Tuath Board of Directors, and she previously served as Chair from 2010 – 2013.

0589_Tuath Housing Annual Report 2025.indd 75 03/06/2026 14:13



Prof. Paddy Gray

DIRECTOR

A Professor Emeritus at the University of Ulster, Paddy Gray and was Chair of Tuath from 2022–2025. In 2004 he was awarded a Distinguished Community Fellowship for outstanding work in the community by Ulster University. With over 400 publications on housing related issues, Paddy has extensive academic and applied research experience and is a regular media commentator and expert advisor to government. Among Paddy's accomplishments are his appointment as the first and only Irish President of the Chartered Institute of Housing in 2010. In 2017 he was named as the number one Housing Power Player in the UK. In 2020 he was awarded an OBE for his service to housing and communities. In 2022, Paddy was appointed by former Minister for Housing, Local Government and Heritage, Darragh O'Brien, to sit on the newly formed Housing Commission. In 2023, he was named Property Personality of the year at the Belfast Telegraph Property Awards and in 2024, he received a Lifetime Achievement Award at the Aico Community Awards in Birmingham, England.



Sonya Meekel

DIRECTOR

Sonya Meekel has over 25 years' experience in the construction industry and is currently a lecturer. She is a highly experienced professional in engineering, project management and academia. She began her career as a design structural engineer and subsequently moved into consulting and project management, working for many notable firms, managing and coordinating numerous teams, focusing on the development and deployment of people and their skills.

After years in the construction industry, Sonya transitioned into academia and specialist training. She is currently a lecturer at Technological University Dublin, where she specialises in people and project management. Her academic contributions extend to management and training for international projects, emphasising her broad expertise and ongoing involvement in professional development. Sonya is also a Director for the European Region of the Associated Schools of Construction, the international professional association for the development and advancement of construction education. Sonya is committed to advancing construction education through research-informed teaching, industry collaboration, and strategic professional development initiatives.

0589_Tuath Housing Annual Report 2025.indd 76 03/06/2026 14:13



Graham Kenny

DIRECTOR

Graham Kenny is solicitor and member of the Council of the Law Society of Ireland, which is the governing body of solicitors in Ireland. Graham is also admitted to practice as a solicitor in England & Wales and as an attorney in New York. Graham is a CEDR accredited mediator and is a Fellow of the Chartered Institute of Arbitrators. Graham has extensive board experience in the property and retail sectors.



Brenna O'Roarty

DIRECTOR

Brenna O'Roarty is a highly experienced real estate professional and founder of RHL Strategic Solutions. With over 25 years in strategic real estate research, she focuses on identifying market trends, investment opportunities and risk considerations. Brenna has undertaken major projects for international real estate organisations like ULI, INREV, ICSC, CREFC, and the IPF. Previously, she served as the Director of European Strategic Research at RREEF Property Trust (now DWS), providing strategic research to all aspects of the business. Brenna's background includes directing European retail research at Jones Lang LaSalle and lecturing in Land Economy at the University of Aberdeen. She holds a PhD from the University of Ulster.



Claire McManus

DIRECTOR

Claire McManus is the Royal Institute of Architects of Ireland (RIAI) Spokesperson on Housing and she chairs the RIAI Housing Committee. She holds an MBA and is involved in the research and development of RIAI policy with respect to Housing and Building Control. Claire is a member of several other Housing Committees including the Housing Agency's Supply & Affordability Panel, the DHLG/RIAI Joint Housing Committee, and the CSO Housing Statistical Working Group. Claire is a director of JFOC Architects, a practice specialising in large-scale housing.

0589_Tuath Housing Annual Report 2025.indd 77 03/06/2026 14:14



Patricia Goan *(retired April 2025)*

FORMER DIRECTOR

Patricia Goan has over 30 years' experience in the housing and property sector, working in key positions with responsibility for new business, development, working in partnership and operations. Patricia has worked within the statutory, private, and not-for-profit housing sectors in both Ireland and the UK and is currently Chief Executive at Glebe Housing Association in London.



Kerry Anthony *(retired April 2025)*

FORMER DIRECTOR

Kerry Anthony has worked in the third sector for over 28 years, 18 of those as a Chief Executive Officer. An expert in organisational governance, structure and strategy, Kerry has led on transformation projects in a number of large, complex organisations both nationally and internationally. As a values-led leader, she believes that positive relationships and communication make organisations thrive. Kerry has been a high-profile voice for organisations working on some of the most pressing and complex social issues facing society today. She is a regular commentator to the media and acts as an advisor to policy makers at both local and national levels. Kerry is currently the Chief Executive of Inspire, an all-island charity and social enterprise working with people living with mental ill health, addictions and intellectual disability. She joined the organisation in August 2019 following 14 years with the DePaul, an all-island and international charity supporting people experiencing homelessness. She is a qualified social worker and holds a Masters in Voluntary Sector Management. Kerry is a Trustee of Tuath, chairing the Governance and People Committee and is a Trustee of the Ulster Society for the Prevention Cruelty to Animals. She was previously a member of the Board of Governors of All Hallows College in Dublin and a Trustee of Co3 in Northern Ireland, holding the position of Chair from 2015 to 2017. Kerry received an MBE in 2010 in recognition of her services to housing and homelessness.

0589_Tuath Housing Annual Report 2025.indd 78 03/06/2026 14:14

Co-Opted Members



Anthea Ormiston

Finance and Audit Committee
Risk and Compliance Committee

Anthea Ormiston has over 20 years' financial services experience and is a Portfolio Director in Warren Private, an investment firm focused on providing debt and equity funding to experienced residential developers. Prior to this, Anthea was the Social and Affordable Sector Lead in Deloitte Real Estate Advisory & Finance team, primarily supporting the Approved Housing Body sector and has a strong understanding of both social and affordable housing and the various housing delivery models. Before this Anthea held many senior roles across the banking sector including operational risk, programme management, business unit set up, real estate lending and recovery. Anthea is a Fellow of the Institute of Chartered Accountants and holds a Masters in Banking.



Andrea Paterson

Finance and Audit Committee
Mergers and Acquisitions Committee

Andrea Paterson is a Fellow of the Chartered Institute of Public Finance and Accountancy. She holds an MBA (with distinction) and has over 30 years of experience in the housing sector. Andrea is a Founding Director of the Indigo House Group and leads its financial advisory and asset management services. She started her career in corporate finance in local government before moving into project financing with Ernst & Young LLP. Andrea has prior board experience including as a statutory appointee of the Scottish Housing Regulator.

0589_Tuath Housing Annual Report 2025.indd 79 03/06/2026 14:14



Michael Rafferty

Finance and Audit Committee
Risk and Compliance Committee

Michael Rafferty is a Chartered Accountant with extensive experience across the private, public and third sectors, and is currently the Group Director of Finance & Resources for Choice Housing, one of the largest independent housing associations in Northern Ireland. His key skills and experience relate to financial management, procurement, risk management and governance in complex organisational and regulatory environments. Michael has significant corporate finance experience and has been responsible for raising in excess of £400m in private finance through banks, project finance structures and capital markets. Michael is also a board member and Chair of the Audit, Risk and Assurance Committee (ARAC) for the NILGOSC pension fund, which provides pensions for public sector workers in Northern Ireland.



John Webb

Finance and Audit Committee

John Webb is a Chartered Accountant with over 35 years of banking experience at Allied Irish Banks plc and Ulster Bank DaC. His expertise spans treasury, asset and liability management, risk management and finance. He holds a Bachelor of Commerce from University College Galway (1988) and professional qualifications in Financial Risk Management (GARP) and Corporate Governance (UCD Smurfit School Graduate Business School). John serves as a director of Ulster Bank Pension Trustee (R.I.) Ltd, acting as Trustee for the Ulster Bank Pension Scheme (ROI) and the First Active Pension Scheme.



James Pike

Development Committee

James Pike is an architect and was a founding partner in Delany MacVeigh and Pike, which was set up in 1964. This practice evolved into O'Mahony Pike in 1992. For over 60 years, James has played a major role in urban planning and housing in Ireland, and has also been involved in major educational, office, retail, hotel and industrial projects, and in projects in the UK and North Africa. In 2017 he was awarded the Royal Institute of the Architects of Ireland (RIAI) James Gandon Medal for Lifetime Achievement. It is the biggest personal honour in Irish architecture.

0589_Tuath Housing Annual Report 2025.indd 80 03/06/2026 14:14



Michael Rourke

Development Committee

Michael Rourke has over 40 years of experience in the construction industry. He holds a BSc in building surveying and is a member of the Royal Institution of Chartered Surveyors, Chartered Institute of Building and is a Fellow of the Chartered Association of Building Engineers. He has held roles at director level in both the registered provider sector and local authorities in London and has also worked in private practice and the construction industry. For the past 20 years, he has focused on the delivery of new-build social housing and estate regeneration projects.



Felix McKenna

Development Committee

A chartered surveyor, and barrister, Felix McKenna has 40 years' experience in the property and construction industries. Having originally practised as a quantity surveyor, he spent a substantial part of his career in commercial property management with Irish Estates (an Irish Life plc subsidiary) and Eir. He joined NAMA in 2010 where, amongst other responsibilities, he led the team that delivered 3,000 social housing units across approximately 200 unfinished estates. After leaving NAMA in 2017, he was a founding partner of Urbeo Residential, a residential investment fund. He also served as Deputy Head of Development in Respond before taking up his current position as Property Asset Manager for the Dublin Archdiocese, where he has responsibility for a large and diverse property portfolio.

A former President of the Society of Chartered Surveyors in Ireland, Felix also served as a Director of Sophia Housing Association for 10 years.

0589_Tuath Housing Annual Report 2025.indd 81 03/06/2026 14:14



John O'Connor

Housing and Communities Committee

John O'Connor is the former Chief Executive Officer of The Housing Agency and was the Chair of the Commission on Housing. Previous roles included Chief Executive of the Affordable Homes Partnership, and Executive Manager of the Housing & Communities Department in Dublin City Council. He worked in the construction industry before moving to the public sector. He is a Chartered Engineer and holds qualifications in other areas including governance and project management. He has extensive experience in the management, development, provision and direct delivery of housing, particularly in the areas of social housing, affordable and cost rental housing; and regeneration projects. John has particular interest in the areas of sustainability, integration, disability and building standards. He is a Director of the Land Development Agency, Chair of the Pyrite Resolution Board and a member of the CAS Committee on International Protection.



Mairead Mackle

Governance and People Committee

Mairead Mackle is the founder and CEO of Tarasis Enterprises. She is a multi-award-winning entrepreneur, philanthropist, activist, investor, Tedx speaker and non-executive board member. A passionate voice in values-based leadership, female empowerment and using business for good, Mairead works to make an impact in these areas globally, nationally and locally. Her passion for using the power of her business to create a better world led to the establishment of the Tarasis Foundation, which includes the iCare charity, focused on 'kindness without limits' and Evolve, an educational community and platform actively supporting the social and economic empowerment of women. To drive positive social impact in these spaces, Mairead sits on several key lobby groups and think tanks, and has also written a book, Evolve – Voices of Leadership, which was published in 2021. She was awarded an MBE in the 2021 New Year's Honours List in recognition of her contribution to economic development. Most recently, she was awarded Entrepreneur of the Year at IMAGE PwC Businesswoman of the Year Awards 2024 and Businesswoman of The Year at the Women in Business Awards 2026.

of Building Engineers. He has held roles at director level in both the registered provider sector and local authorities in London and has also worked in private practice and the construction industry. For the past 20 years, he has focused on the delivery of new-build social housing and estate regeneration projects.

0589_Tuath Housing Annual Report 2025.indd 82 03/06/2026 14:14

Senior Management Team



Sean O'Connor

CHIEF EXECUTIVE

Sean O'Connor has a master's degree in Housing from South Bank University, London and a diploma in Corporate Governance from the Corporate Governance Institute. He is a General Practice Chartered Surveyor with membership of the Society of Chartered Surveyors Ireland, the Royal Institution of Chartered Surveyors, and the Chartered Institute of Housing. Sean has worked at a senior level for over thirty-five years in the private, public and not-for-profit housing sectors in the UK and Ireland. He has helped to deliver several award-winning residential and mixed-use schemes and has a proven track record of proudly working collaboratively with communities to deliver positive change.



Bronagh D'Arcy

CHIEF OPERATIONS OFFICER AND DEPUTY CHIEF EXECUTIVE

Bronagh D'Arcy oversees the organisation's Housing and Property Services Departments. Having graduated with a degree in Housing and a Diploma in Management from the University of Ulster, Bronagh is a Chartered Member of the Charted Institute of Housing. She also obtained a Diploma in Leadership from University College Dublin and has worked both north and south of the border. She has extensive management experience and has worked in the voluntary housing sector for over 30 years, mainly in the delivery of new homes however more recently overseeing the operational functions of the business, Bronagh has worked with Tuath for over 17 years and during this time has seen the Association grow to become Ireland's largest Approved Housing Body.

0589_Tuath Housing Annual Report 2025.indd 83 03/06/2026 14:14



Neil Anderson

CHIEF FINANCIAL OFFICER

Neil Anderson, a Chartered Accountant, started with KPMG in London before embarking on a career spanning three decades. He has applied his knowledge and experience across a diverse range of sectors including property management, not-for-profit, information technology, hospitality and market research. Neil's professional experience has taken him to multinational FTSE 100 giants, medium-sized private enterprises and start-up ventures. His dedication and financial acumen led him to his current role as Chief Financial Officer at Tuath, a role he has held for over eight years.



Martin Loughran

CHIEF COMMERCIAL OFFICER

Martin Loughran leads on delivering Tuath's growth strategy with responsibility for the Association's development programme, sourcing, and delivering new homes for the provision of social and affordable homes nationally. He oversees the new business, construction and development function of the organisation and is responsible maintaining and establishing strategic partnerships with key stakeholders.

Martin holds a BSc (Hons) in Urban Planning and Property Development from the University of Ulster in Jordanstown (UUJ), a Diploma in Housing Studies and a Diploma in Management and has been a Chartered Member of the Chartered Institute of Housing (CIH) since 2015. He has significant experience in the development and delivery of housing, having worked within the housing sector for almost 14 years. Throughout this time Martin has had a significant involvement in the growth of Tuath as an organisation and has vast experience in all forms of housing delivery.

0589_Tuath Housing Annual Report 2025.indd 84 03/06/2026 14:14



Orla Cleary

CHIEF GOVERNANCE, LEGAL AND PEOPLE OFFICER

Orla Cleary is an experienced solicitor with a demonstrated history of working in the voluntary sector. With a strong background of over 15 years in social housing, having worked with AHBs and Dublin City Council, Orla is dedicated to affordable and sustainable housing solutions and ensuring that Tuath remains at the forefront of the housing sector in terms of innovation. She holds a Master of Laws in Commercial Law and Advanced Legal Practice and a Professional Diploma in Corporate Governance. As Chief Governance Legal and People Officer, Orla plays a vital role in overseeing and managing Tuath's Governance, Legal, Compliance, Risk Management, Human Resources and Data Protection and Communications and Policy teams, ensuring the smooth operation of all corporate functions.



Nick Sheward

DIRECTOR OF PROPERTY SERVICES

Nick Sheward has an extensive background in development, property services and social housing, with over 35 years' experience of working in construction and property. Thirty of these years have been spent in roles relating specifically to the provision and management of social and affordable housing. Nick plays a leading role in the delivery of property services and asset management of the Association's housing stock, including building up investment profiles and managing planned, cyclical and major works programmes, as well as the delivery of Tuath's responsive repairs service.



Fiachra McKernan

DIRECTOR OF HOUSING

Fiachra McKernan has over 15 years' experience working in the social housing sector in both Ireland and the UK and holds a BA in Housing Management from University of Ulster. Fiachra's role is to oversee the work of the Housing management team including housing managers, housing services coordinators and Tuath's customer care team. Fiachra is responsible for assisting in the development and implementation of the strategic priorities and plans for Housing Services functions, ensuring excellent customer service and achieving plans and targets while delivering a comprehensive and expanding range of services.

0589_Tuath Housing Annual Report 2025.indd 85 03/06/2026 14:14



Ronnie Maher

CHIEF INFORMATION OFFICER (FROM MARCH 2026)

Tuath's first Chief Information Officer Ronnie Maher has over 30 years of senior IT leadership experience. He most recently served as Head of IT at Tuath, where he provided strategic direction and operational leadership across IT infrastructure, business applications, service provision and cybersecurity.

In this role, Ronnie will continue to strengthen our digital capabilities, continuing to transform the organisation's IT function into a strategic driver of innovation and efficiency, supporting an excellent resident experience. This will include leading the adoption of AI, greater automation, and the use of data analysis to enable more efficiencies and information-led culture.



Julie Walker

CHIEF PEOPLE OFFICER (FROM MARCH 2026)

Julie Walker has extensive experience in leading people strategy across growth-focused and international organisations. Most recently as Interim Head of People at Azets Ireland, she led the development of the organisation's People & Culture strategy during a period of significant change and integration. She has also held senior HR leadership roles in international and private equity-backed businesses, including PEAC Solutions, and played a key role in building and scaling the HR function at Hostelworld.

As Tuath's first Chief People Officer, Julie will work closely with senior management colleagues to support the organisation's continued development, ensuring that HR is a trusted and useful partner for all.

0589_Tuath Housing Annual Report 2025.indd 86 03/06/2026 14:14



0589_Tuath Housing Annual Report 2025.indd 87 03/06/2026 14:14

Financial Performance:
2025 Accounts Summary

	2025	2024
	€'000	€'000
Income	**217,950**	173,568
Operating Costs		
Staff costs	**(17,605)**	(13,961)
Depreciation and amortisation	**(4,025)**	(1,117)
Other operating charges	**(78,919)**	(70,927)
Operating Surplus	**117,401**	87,563
Interest income	**1,317**	992
Interest and similar charges	**(55,820)**	(40,258)
Surplus on ordinary activities before taxation	**62.898**	48,297
Taxation on surplus on ordinary activities	**–**	–
Total comprehensive income for the financial year	**62,898**	48,297

0589_Tuath Housing Annual Report 2025.indd 88 03/06/2026 14:14

Balance sheet

	2025	2024
	€'000	€'000
Fixed Assets		
Tangible fixed assets	**3,313,250**	2,450,339
Financial fixed assets	**5**	5
	3,313,255	2,450,344
Current Assets		
Debtors	**50,562**	62,402
Cash at bank and in hand	**101,861**	71,674
	152,423	134,076
Creditors: Amounts falling due within one financial year	**(103,928)**	(101,013)
Net Current Assets	**48,495**	33,062
Total Assets less Current Liabilities	**3,361,750**	2,483,407
Creditors: Amounts falling due after more than one financial year	**(3,039,004)**	(2,223,559)
NET ASSETS	**322,746**	259,847
Reserves		
Income and expenditure reserve	**217,415**	166,113
Revaluation Reserve	**24,424**	24,424
Capital reserves	**80,907**	69,310
	322,746	259,847

0589_Tuath Housing Annual Report 2025.indd 89 03/06/2026 14:14

Cash at Bank

Tuath held a cash balance of €101,862,000 at the end of 2025, compared to €71,674,000 at the end of 2024.

	2025	2024
	€'000	€'000
Working capital and development cash held	**9,099**	2,461
Future maintenance cash held	**25,498**	16,544
CALF loan repayment cash held	**54,421**	41,914
Payment and availability cash held	**12,844**	10,756
	101,862	71,674

0589_Tuath Housing Annual Report 2025.indd 90 03/06/2026 14:14

Other Information

Tuath Housing Association is a company limited by guarantee and registered in Dublin, Ireland

Registration No.: 326944

Charity Number: CHY 14356 CRA

CRA Number: 20046613

Registered Office: 33 Leeson Street Lower, Dublin 2

Auditors: Deloitte Ireland LLP,
29 Earlsfort Terrace,
Dublin 2

Bankers: Ulster Bank,
Kennedy Road,
Navan, Co. Meath

Allied Irish Banks,
52 Baggot Street,
Dublin 4

Housing Finance Agency,
46 St Stephen's Green,
Dublin

0589_Tuath Housing Annual Report 2025.indd 91 03/06/2026 14:14

Tuath Housing

CUSTOMER SERVICE

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HEAD OFFICE

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0589_Tuath Housing Annual Report 2025.indd 92 03/06/2026 14:14