

Social and Sustainable Housing (SASH)

SASH offers outstanding charitable organisations the finance required to purchase residential property to house the disadvantaged people they support.

NEW INVESTMENTS IN 2020

- 1 Baca
- 2 Making Space
- 3 Positive Steps
- 4 Target Housing

CONTINUING INVESTMENTS

- 1 Active Prospects
- 2 Hull Women's Network
- 3 P3
- 4 Valley House

Social and Sustainable Housing

Reach

UK-wide

Launch date

May 2019

Funding available

£2m - £5m

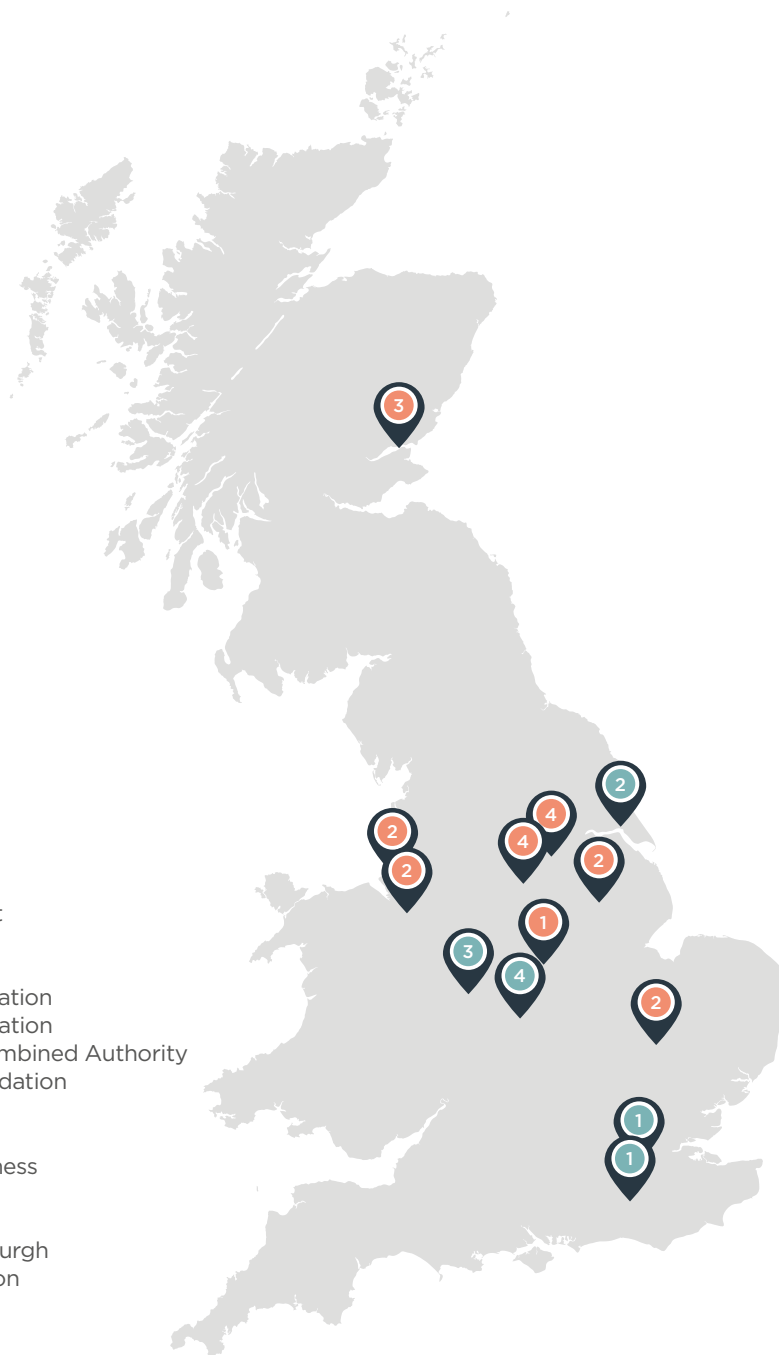
Term

10 year loans

INVESTORS¹

Adlib Foundation
Barrow Cadbury Trust
Big Society Capital
CCLA Good Investment
City of London
Comic Relief
Esmée Fairbairn Foundation
Garfield Weston Foundation
Greater Manchester Combined Authority
Joseph Rowntree Foundation
Oak Foundation
Power to Change
Social Investment Business
Trust for London
The Tudor Trust
The University of Edinburgh
Virgin Money Foundation

1. Individual investors listed on page 6



SASC INVESTS

SASH DIRECTLY ADDRESSES 4 SDGS

Many small and medium sized charities who provide accommodation-based support services, struggle to access safe, stable and appropriate housing. This restricts their potential to support disadvantaged individuals and families.

SASH addresses this issue by offering flexible finance to ambitious organisations with experience of managing housing, a history of good financial management and confident leadership.



1 NO POVERTY
In the UK, more than 250,000¹ people are reported to be homeless or living in inadequate homes.

SASH enables charities to purchase residential property and offer safe, stable and appropriate housing to disadvantaged people.



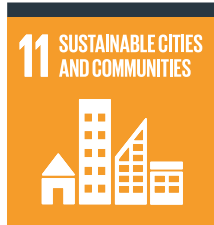
3 GOOD HEALTH AND WELL-BEING
People living in 'non decent accommodation' suffer disproportionate levels of physical and mental ill health.

SASH requires all housing to meet Decent Homes Standard.



10 REDUCED INEQUALITIES
36%² of working age households in the PRS and in receipt of benefit live in non-decent accommodation.

SASH is supporting the expansion of charity sector landlords, who are committed to providing safe, decent and appropriate housing for the disadvantaged people they support.



11 SUSTAINABLE CITIES AND COMMUNITIES
The UK suffers from an acute shortage of decent and affordable housing.

SASH sets a new benchmark for how decent and affordable housing can be made available to the charitable sector and disadvantaged people, who would otherwise be excluded.




Finding SASC was a godsend. The investment has enabled us to buy our own properties. We knew we would struggle trying to source alternative accommodation from the private sector





**LJ Winterburn
CEO, Valley House**

1. https://england.shelter.org.uk/media/press_release/homeless_in_a_pandemic_253000_people_are_trapped_in_temporary_accommodation_

2. <https://www.parliament.uk/globalassets/documents/commons-committees/public-accounts/Correspondence/2017-19/mhclg-gcgp-housing-300118.pdf>

| NEW INVESTMENT | About our investment |
|---|---|
|  <p>Baca</p> <p>Location: Loughborough</p> <p>Established in 2008, Baca is a registered charity and social enterprise that provides specialist supported accommodation and development training for young unaccompanied asylum seekers aged 16 years and over.</p> <p>Baca's clients have often been the victims of trafficking and have experienced trauma and exploitation in their home country or through their journey across continents to safety. Baca's mission is therefore to help young people "rebuild their lives, integrate into a community and use their experience positively".</p> | <p>Date of investment: March 2020 £1.75m property loan (10-year term)</p> <p>The loan enables Baca to purchase 7 properties. This includes a mix of new-arrival houses, semi-independent accommodation and move-on accommodation, for clients ready to move on from the core service</p> <div style="display: flex; justify-content: space-around; margin-top: 10px;">    </div> |
| | <p>What <input type="checkbox"/> Transition to independent living</p> <hr/> <p>Who <input type="radio"/> Young, unaccompanied asylum seekers aged 16+</p> <hr/> <p>How Much <input type="checkbox"/> Housing and support for 22 vulnerable young people at any one time</p> <hr/> <p>Contribution <input type="checkbox"/> Reduced reliance on a rental market dominated by student lettings. The provision of move-on housing currently a gap for young asylum seekers transitioning from care</p> <hr/> <p>Risk <input type="checkbox"/> Strong track record providing support and housing to this group. Move-on housing is a new service</p> |

| NEW INVESTMENT | About our investment |
|---|---|
|  <p>Making Space</p> <p>Location: Cheshire, Wirral, Lincolnshire and Cambridgeshire</p> <p>Making Space (MS) was established in 1982. The charity works across the UK, employing a personalised care model to support adults living with complex mental health needs, learning disabilities, and dementia, as well as working with older people and carers.</p> <p>MS is looking to grow their portfolio of owned properties across the four regions in response to commissioner need. In three of the regions the loan enables them to supplement existing supported housing, while Cambridgeshire will be a new region of focus.</p> | <p>Date of investment: November 2020 £5m property loan (10-year term)</p> <p>The loan enables Making Space to purchase 26 properties across 4 regions, where there is commissioner demand for their services</p> <div style="display: flex; justify-content: space-around; margin-top: 10px;">    </div> |
| | <p>What <input type="checkbox"/> Improved quality of daily life, and wellbeing</p> <hr/> <p>Who <input type="radio"/> Adults with long term mental health conditions, learning disabilities and dementia</p> <hr/> <p>How Much <input type="checkbox"/> 26 additional properties will provide long term residential housing and care to 38 adults</p> <hr/> <p>Contribution <input type="checkbox"/> The loan enables MS to respond to increasing demand for supported living in the community</p> <hr/> <p>Risk <input type="checkbox"/> MS has significant experience in developing their housing stock and delivering support</p> |

| NEW INVESTMENT | About our investment |
|--|--|
|  <p>Positive Steps Partnership</p> <p>Location: Dundee</p> <p>Positive Steps Partnership (PSP) was established in 1989 as a Dundee based charity focused on the HIV crisis in a city with many intravenous drug users.</p> <p>Drawing on their experience of supporting vulnerable young drug users, PSP developed its services to focus on ex-offenders (often addicts) being released from Dundee, Perth, Grampian and other prisons. On release from prison, PSP provides a combination of housing and support to enable this group to re-establish their lives.</p> | <p>Date of investment: November 2020 £1.65m property loan (10-year term)</p> <p>The loan enables PSP to purchase 30 properties, dispersed across the city</p> <div style="display: flex; justify-content: space-around; margin-top: 10px;">    </div> |
| | <p>What <input type="checkbox"/> Transition from prison release to independent living</p> <hr/> <p>Who <input type="radio"/> Vulnerable adults, including ex-offenders and those suffering drug addiction</p> <hr/> <p>How Much <input type="checkbox"/> Housing and support for 30 clients at any one time</p> <hr/> <p>Contribution <input type="checkbox"/> By reducing reliance on private rentals, PSP believes they can better support their clients to achieve successful transition to independent living</p> <hr/> <p>Risk <input type="checkbox"/> Although PSP has no previous property ownership experience, they have a strong track record of supporting vulnerable individuals in rented housing</p> |

Spotlight on Baca

We are a social enterprise in Loughborough. We have been providing supported accommodation, education and training for young unaccompanied asylum seekers aged between 16 and 18 years old for more than a decade. The housing we provide is a huge part of the wrap-around support that we offer.

In recent years, demand for our services has grown. In 2015, we supported 12 migrants, and in 2019 this figure rose to 27. The immigration landscape is very volatile.

Before we received the loan from SASH, we were reliant on a student rental market. Loughborough has a large student population. Many houses are let on annual contracts with rents increasing on each renewal. Often, we had to vacate houses because landlords decided to rent to students. Finding quality accommodation was also challenging - the better housing almost always being very highly priced. We knew we had to re-think our strategy.

The £1.75m SASH loan gave us the opportunity to transform our work by bringing all but one of our properties into ownership.

Many of the young people we support are victims of trafficking or have fled war, and they are emotionally, physically, and socially, extremely vulnerable. Buying properties gives us long-term stability, and gives the young people better accommodation, with minimal transitional change.

The loan has also allowed us to purchase move-on accommodation for the first time in our history. There is currently a lack of move-on accommodation available for young asylum seekers when they are transitioning from care. But it is

critical as it avoids an abrupt end to the supported housing we are able to give. It takes time for them to be accepted on to the social housing registry, despite having been granted indefinite leave to remain. Our new housing helps address this.


We bought our first property with the SASH loan in May 2020 and were able to house three girls there. One of them had been rescued from trafficking. She told us that she felt like the house was a home and that the people in it felt like family to her.

With the SASH-funded housing, we have been able to focus on making it homely and more personal because we know we have it long term - and this does influence the way people use the space. It is such a contrast to rented accommodation which tends to be very monotone.

Now more than ever, due to COVID-19, property ownership gives us more security as we don't need to worry about landlords giving us notice to leave. Purchasing has also been easier as we are essentially a cash buyer through the SASH loan. The flexibility in the repayments and the shared void risk has also been very reassuring. The loan has also helped to increase local authorities' and funders' confidence in Baca because there is a recognition that we have more control over how we operate.

Jimmy Zachariah
CEO, Baca





Target Housing

Location: Sheffield and Doncaster

Established in 1990, Target Housing (TH) provides accommodation and support to vulnerable and homeless people who have difficulties sustaining a tenancy. This includes people with complex needs, ex-offenders, those at risk of offending, asylum seekers and people with mental health problems.

NEW INVESTMENT

About our investment

Date of investment: February 2020
£3m property loan (10-year term)
The loan enables Target Housing to purchase 29 properties for people who have limited accommodation options and may be facing, or have already experienced, homelessness

What Transition to independent living




Who Ex-offenders and individuals with complex needs


How Much

 29 properties

Contribution + The loan provides TH with certainty of stable, decent accommodation to support their beneficiaries

Risk TH has a strong track record of providing support and housing for this group and of being commissioned by the local authorities



Active Prospects

Location: Surrey and West Sussex

Active Prospects (AP), founded in 1989, is a not-for-profit, award-winning residential care provider, based in Reigate and operating across the South East. AP supports adults and young people with learning disabilities, autism, mental health needs, acquired brain injury and other complex needs.

Active Prospects develops small clusters of self-contained homes with communal facilities. These make it possible for people with very high-level needs to move out of institutions. AP's high-impact approach is to provide "ordinary homes in ordinary communities".

NEW INVESTMENT

About our investment

Date of investment: November 2019
£3.4m property loan (10-year term)
The loan enables AP to purchase and refurbish up to 5 properties, creating 18 additional housing placements

What Improved health and well-being; improved quality of life




Who People with learning disabilities, autism, and with a high level of need


How Much

 Long term residential housing and care for up to 18 adults in the community

Contribution + The loan will enable AP to grow their housing portfolio in a managed and sustainable way, enabling them to respond to increasing demand for supported living in a community setting

Risk AP has significant experience in developing their housing stock and delivering their support services



Hull Women's Network

Location: Hull

Hull Women's Network (HWN) is an experienced award-winning charity in the Preston Road area of Hull. HWN was established in 2004 to help address domestic violence across the city.

Women live with high-risk domestic abuse for an average of 2.6 years before getting effective help. With the benefit of access to safe, high quality housing, HWN supports women and their children to break free on their first attempt.

NEW INVESTMENT

About our investment

Date of investment: August 2019
£3m property loan (10-year term)
The loan enables HWN to purchase 49 dispersed properties

What Transition to independent living, free from domestic violence




Who Women and children fleeing domestic violence in Hull

How Much

 49 houses gives capacity to support more than 300 women and children over the life of the loan

Contribution + The loan enables HWN to provide a mix of crisis and supported accommodation, alongside move-on housing. Without this, HWN was increasingly limited in its capacity to support women and children fleeing domestic violence

Risk Strong track record. Existing SASC borrower

1. <https://safelives.org.uk/sites/default/files/resources/Getting%20it%20right%20first%20time%20executive%20summary.pdf>



P3 (People, Potential, Possibilities)

Location: Wolverhampton

P3 is a charity that was established in 1972 and now operates across the UK, delivering services for socially excluded and vulnerable people.

P3 offers ongoing support and tailored advice to the people it works with. The organisation aims to help vulnerable individuals to transition towards semi-independent living and develop the skills to manage their own home.

About our investment

Date of investment:

November 2019
£3m property loan
(10-year term)

The loan enables P3 to purchase up to 34 properties for supported and for move-on supported housing. This is part of the homelessness pathway service provided by P3 in Wolverhampton

What

Transition to independent living

Who

Socially excluded, vulnerable individuals, with complex needs

How Much

34 properties which create 54 bed spaces for clients in move-on supported housing in Wolverhampton

Contribution

P3 will be less reliant on private/social landlords, and can provide safe, quality housing for individuals to move-on into semi-independent living

Risk

Strong track record of providing support and housing, alongside good void management and social investment experience



Valley House

Location: Coventry

Valley House (VH) was established in 1977, in Coventry. It offers accommodation services to young parents aged 16-24 who have little or no family support, and to individuals escaping domestic abuse.

VH historically delivered services for a local housing association under a supporting housing contract. The housing association decided to sell the houses that VH was using. This presented VH with an opportunity to purchase the housing and continue its service delivery.

About our investment

Date of investment:

December 2019
£2.5m property loan
(10-year term)

The loan enables Valley House to purchase 22 properties, providing accommodation for 28 individuals and families in their supported housing services

What

Transition to independent living

Who

High risk young parents and families fleeing domestic violence

How Much

22 properties provides supported housing for 28 women and their children

Contribution

VH able to convert to an ownership model of supported housing, reducing reliance on social/private landlords. VH purchased 13 properties at short notice, avoiding disruption for the residents, who were existing VH service users

Risk

VH has a strong track record of this work and is commissioned by the City Council



The resilience we have sought to build with the support of SASC was not just about property or balance sheet, it was a mindset, a belief in ourselves and our ability to adapt and deliver, whatever the situation. Compared to many others, we are still a small charity, but by working on our growth and developing our own self-belief as a team, we have created additional organisational resilience. During COVID-19, our housing stock came into its own at the point where Local Authority and housing association options were exhausted

**Lisa Hilder
Trustee, Hull Women's Network**