



In conversation

Susan Aktemel
CEO
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and
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SASC

I created **Homes for Good** (HFG) for two reasons. Initially, I wanted to improve what I could see going on in the private sector, both for landlords and tenants. And that was as a direct result of my experiences as a landlord myself and in particular the negative experience that I had with letting agents that I worked with. I wanted to create the letting agency that I wanted to work with, that was values driven, that felt like home and that was a social business.

But then what I also realised was that there was a massive problem, which also then created a massive opportunity around people who couldn't get access to social housing because of waiting lists and then having to access the private rented sector. And often it was poor quality, it was expensive and it was insecure. I basically needed to 'compete with the cowboys' and deliver something very different - beautiful homes, with tenancy support and people feeling safe at home. So that really was HFG and after nine years we have 540 properties under management and with the help of SASC and other investment we own about 300 of those ourselves.

SASC it has also strengthened our capacity by strengthening our operational income through rental income and management fees and those different things. Investment like your loan is the oil for the cogs of the organisation to grow. And it's also strengthened and it will strengthen over time the balance sheet of HFG. All of this strengthens our financial resilience, which in turn makes it easier for us to deliver our impact. It's a virtuous circle.

The third thing is that it continues to strengthen our track record of continuing experience in the investment market. Every time you do the due diligence process and you get another approval for investment, it just strengthens your presence, which then is an added layer in the virtuous circle that enables you to grow more.

The reason we came back for a second loan is really simple. It's four years that we've been working together and we've all come such a long way in those four years. We've built up a really strong relationship with SASC around shared values and trust. And so it makes sense when you've got a partner that you really enjoy working with, to do more with that partner. And although designing the loan agreement four years ago was tricky, it's the shared risk, genuine shared risk that makes it an easy product for us to like and for our board to understand that we want to do more with that.

Susan Aktemel
CEO, Homes for Good Glasgow



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We were one of your guinea pigs for the original SASH fund loan structure in 2018 and we came back again in 2021 for a second loan. The reasons are fairly simple. Firstly, the more properties we can buy, the more homes we have for people. It's just a really simple metric to be able to increase our impact through growth. The second thing is that by having this additional investment from

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