

For nearly 45 years **Thrive Women's Aid** has provided a haven for women, children and young people in Neath Port Talbot who have experienced domestic abuse. Since opening its first refuge in 1980 Thrive has added several services, the latest of which is Thrive Housing. In September 2022 SASC agreed to lend Thrive Housing £2.7m to purchase twenty self-contained properties. These will be used as second stage move-on accommodation for women and their children, once they can be safely supported in the community. Thrive will also provide tenants with specialist support to help them rebuild their lives.

Liz Downie, recently appointed as CEO in April 2023 and Chair of Merthyr Tydfil Housing Association, brings a wealth of housing experience to the organisation. She believes owning property that Thrive has chosen will allow them to make a much greater impact on their community.

She described how domestic abuse had spiked through the Covid pandemic, to the extent it became called the 'second pandemic'. Increased domestic violence combined with the housing crisis resulted in a huge backlog of those who needed access to the Thrive refuge. The backlog was made worse by the lack of safe supported social housing that enables women and children to move out of the refuge.

In addition to this, Liz highlighted how life in a refuge is not easy for anyone who has suffered abuse and remains vulnerable. It is especially difficult for women with larger numbers of children, older women, or women with older children.

These new properties will allow Thrive to help their clients in several ways, these include reuniting families (16-18 year old males cannot be housed in the refuge); providing families with a home they can make their own; the chance to create more normal living conditions; and a route to independence. Thrive will also offer wrap-around support to help clients master or regain some key life skills – for example, budgeting and food planning.

Becoming a property owner also means Thrive can offer staff new career routes and employment opportunities in their local community. Thrive will recruit staff locally to manage the tenancies and offer support services to clients in those houses.

In terms of financial resilience, Liz said the SASC investment offered benefits in three ways. In the first instance, SASC's due diligence and attention to detail made the organisation focus on developing more realistic and detailed financial forecasts. Liz believes the forecasting skills her colleagues developed in the process will be helpful with future funding needs analysis. SASC worked hard to make sure the offer was right for Thrive and since then SASC's portfolio team have helped them reforecast their income, enabling Thrive to buy better quality homes.

Secondly, receiving housing benefit directly from the local authority reduces the risk of arrears. With careful management, this will allow Thrive to build up a surplus – strengthening their balance sheet alongside their equity in Thrive's portfolio of houses. It also leads them towards being self-funded, reducing their need for grants and donations. Thirdly, the potential for expansion as well as stability is key. Owning property will improve Thrive's ability to win contracts outside their current footprint: expanding is often easier with a track record and a proven model. Greater liquidity and being less vulnerable to a limited number of contracts means less risk to income and better staff retention.

Finally, Liz reflected on why Thrive had chosen to work with SASC, having looked at other funding options. She felt there was a clear affinity with SASC in terms of ethos and a shared desire to create impact and underpin the organisation's future. Liz believed Thrive emerged from the due diligence process with a more analytical approach and fresh sense of confidence in their own abilities. The experience was made positive by SASC's real desire to understand Thrive's operations – not just the

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finances. Liz was also impressed by the SASC Portfolio Management Team's on-going support and genuine interest in Thrive, as reflected by SASC's visits to see the newly acquired houses and meet the staff. We are delighted to hear that Liz is looking forward to working with SASC again

Liz Downie
CEO, Thrive Women's Aid

