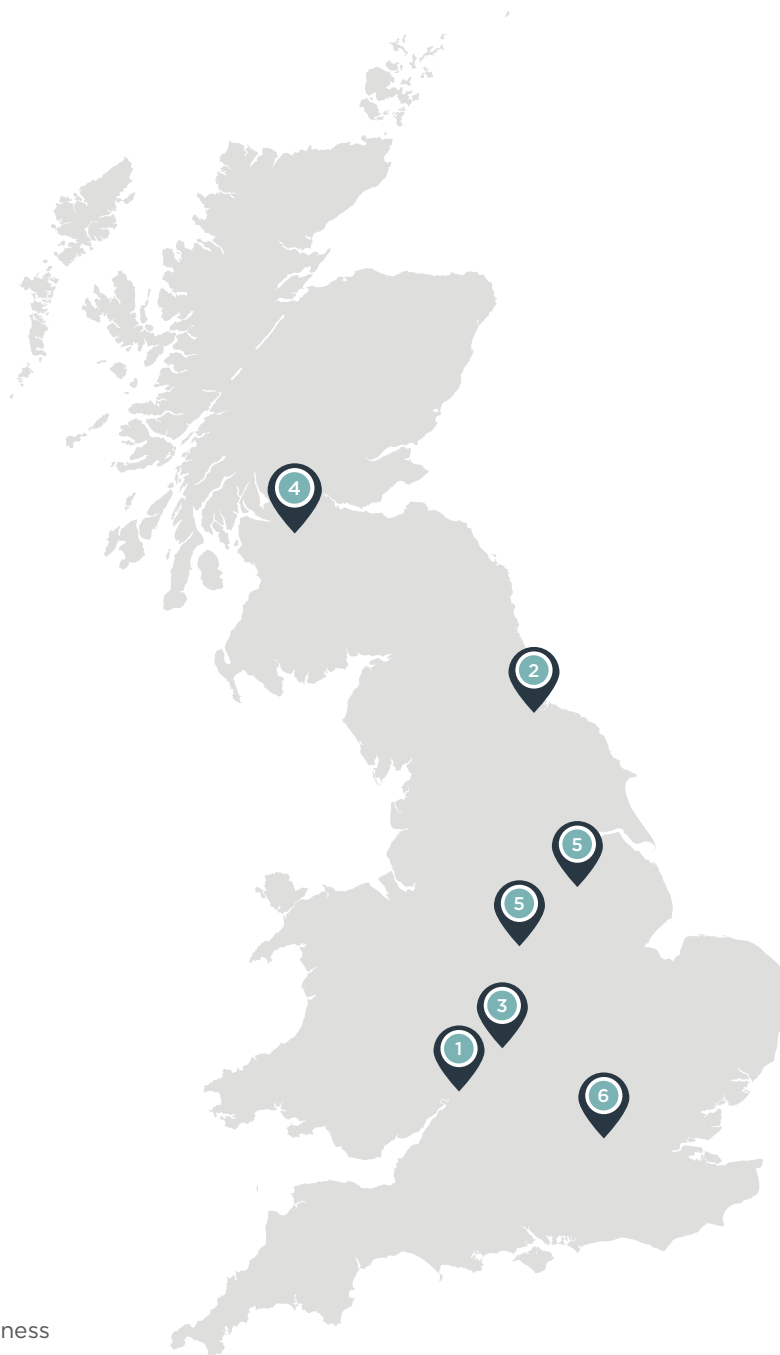


# Third Sector Investment Fund (TSIF)

Now in run-off, TSIF was designed to offer a range of funding including unsecured lending to growing social enterprises. TSIF was able to support a wide range of sectors across the UK.

## CONTINUING INVESTMENTS

- 1 Affinity Trust
- 2 Five Lamps
- 3 Heart of England Community Energy
- 4 Homes for Good Glasgow
- 5 P3
- 6 Trinity Homeless Projects



## Third Sector Investment Fund

### Reach

UK-wide

### Re-launch date

2017

### Funding available

Closed

### Term

Closed

### INVESTORS

Big Society Capital  
Social Investment Business

**TSIF DIRECTLY  
 ADDRESSES 4 SDGS**

The Third Sector Investment Fund supported organisations across all social sectors which focus on improving the economic and social well-being of individuals from vulnerable and disadvantaged communities.

TSIF recognised the need for unsecured lending to high performing social sector organisations, that can pose a higher financial risk.



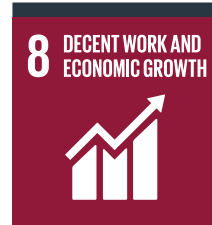
**1 NO POVERTY**  
 Poverty and inequality in the UK leave many people caught in a poverty trap.

**TSIF offered flexible forms of finance to organisations working to alleviate poverty.**



**7 AFFORDABLE AND CLEAN ENERGY**  
 Energy debt and fuel poverty is a big driver of social inequality across the UK.

**TSIF funded community projects that increase energy efficiency and help address fuel debt.**



**8 DECENT WORK AND ECONOMIC GROWTH**  
 Access to education, training and employment are key to social inclusion and breaking the cycle of disadvantage.

**TSIF provided flexible finance to organisations that support groups excluded from the employment market and individuals not in Education Employment or Training (NEET).**



**10 REDUCED INEQUALITIES**  
 Ensuring equal opportunities and access to services is critical to reducing inequality.

**TSIF provided funding to organisations that empower people and communities through education, employment and support.**



**Social investment has enabled us to purchase this property in a really beautiful place and create homes we hope people will want to stay in for a long time.**

**Annette Kirkeboe  
 COO, Trinity Homeless Projects**

\*Excludes refinancings



## Affinity Trust

**Location:** Gloucestershire

Affinity Trust (AT) supports people with learning disabilities across the UK. The charity was established in 1991 and helps individuals lead the lives they want to, as independently as possible.

Many children and young people with learning disabilities are moved out of their own homes into residential placements, resulting in poorer outcomes. Affinity Trust delivers Positive Behavioural Support (PBS) programmes for children with learning disabilities and challenging behaviours who are at risk of entering residential care.

### About our investment

**Date of investment:**

March 2018  
£150k working capital loan  
Repaid February 2021

November 2020  
£150k working capital loan

Both loans were used to fund working capital under payment by results (PbR) contracts, part of a central government Social Impact Bond (SIB) programme.

One contract was commissioned under the Commissioning Better Outcomes Fund and the other under the Life Chances Fund.



**What**

☐ Reduction in challenging behaviour and improved quality of life.

**Who**

○ Children with learning disabilities and behavioural challenges, and their families.

**How Much**

≡ The loans part-financed highly specialised support programmes for extremely vulnerable young people at any one time, where no other options were available.

**Contribution**

+

The loans helped AT win PbR contracts, providing the working capital to support the delivery of the PBS programme.

**Risk**

△ AT has now delivered its PBS programme in 2 locations.



## Five Lamps

**Location:** UK-wide

Five Lamps (FL) is a responsible finance provider, regulated by the Financial Conduct Authority, offering fair and affordable personal loans as an alternative to high-cost credit.

Financial exclusion is a pressing issue in the UK, and high-cost credit is widespread. Over 3 million UK adults have one or more high-cost loans or have had one in the past year. Vulnerable adults, with poor financial resilience, are twice as likely to use high-cost credit.

### About our investment

**Date of investment:**

September 2017  
£350k working capital loan

The SASC loan was part of a £5m loan to Five Lamps from a group of nine social investors.



**What**

☐ Helping vulnerable households to break the cycle of high-cost debt.

**Who**

○ Individuals and families with limited/no access to mainstream finance.

**How Much**

≡ Our funding was part of a larger facility which has enabled FL to make more than 7,000 loans per year.

**Contribution**

+

FL able to provide a fairer personal loan alternative nationally.

**Risk**

△ Striking the right balance between helping as many people as possible and ensuring affordability of repayment is key, a particular challenge during COVID-19.



## Heart of England Community Energy

**Location:** Stratford-upon-Avon

Heart of England Community Energy (HECE) is an asset-locked Community Benefit Society (CBS). Its three solar farms, comprising 14.7 MW of capacity, occupy 75 acres. They are co-located with 3MW of battery storage capacity. This enables the site to both generate solar energy and provide storage services to the grid.

HECE bought existing solar assets from a commercial developer. By placing ownership in community hands, the project gives local people a stake in their local energy infrastructure and profits are used to support local charities and projects with a positive social and environmental impact.

### About our investment

**Date of investment:**

June 2017  
£4.2m partial repayment and refinancing

September 2019  
£1.5m bridge loan  
£780k term loan

Refinanced again in May 2021

The loans financed the purchase of the largest community owned solar farm in the UK.

The short term loans are due to be repaid via a series of community bond offers over the next two years.



**What**

☐ Improved access to affordable energy and energy saving; and additional support for vulnerable households in a deprived area.

**Who**

○ Individuals and families faced with fuel poverty in the local community.

**How Much**

≡ Renewable energy for c.4,500 homes. Profits from solar farm support projects such as Harbury e-Wheels, & Act On Energy, which help families facing fuel poverty.

**Contribution**

+

New additional funding for community initiatives and support for green energy.

**Risk**

△ Asset is already in place with a combination of FIT and RoC accreditation.



### Homes for Good, Glasgow

**Location:** Glasgow

Homes for Good (HFG) was founded in 2013 in Glasgow to provide quality homes within the private rented sector for people on low incomes and those who fall on the spectrum between homelessness, social, and affordable housing.

Homes for Good offers an alternative approach to a standard letting agency. It works with individuals struggling with a range of challenges including mental health issues, family breakdown and recovery from drug and/or alcohol dependency.

#### About our investment

**Date of investment:**

June 2018  
£2.85m property loan  
(10-year term)

The loan enabled HFG to purchase 52 additional properties in Glasgow.

**What**

☐ Improved wellbeing and transition to training and employment.

**Who**

○ Vulnerable adults across Glasgow.

**How Much**

≡ 52 houses to be made available for a low income and vulnerable client group.

**Contribution**

⊕ The loan has provided finance for HFG to grow its portfolio by an additional 52 houses, in support of a vulnerable client group.

**Risk**

△ HFG has a track record of bringing 190 properties back to life and providing quality support to tenants.



### People, Potential, Possibilities (P3)

**Location:** Gainsborough and Derbyshire

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:**

January 2021  
£2.2m asset finance

The loan will allow P3 to purchase 43 properties in Gainsborough and Derbyshire.

**What**

☐ Transition to independent living.

**Who**

○ Socially excluded, vulnerable individuals, with complex needs.

**How Much**

≡ 43 properties for clients in move-on supported housing across Gainsborough and Derbyshire.

**Contribution**

⊕ Move-on accommodation for vulnerable individuals and support to local partners to help them improve the area.

**Risk**

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



### Trinity Homeless Projects

**Location:** Hillingdon, Greater London

Trinity has been operating in Hillingdon and Slough since 2007 and works with people at risk of or suffering homelessness. Trinity creates housing pathways for individuals offering services including street outreach, emergency housing, supported housing and longer-term affordable housing.

#### About our investment

**Date of investment:**

December 2021  
£3.2m asset finance

TSIF funding will enable THP to purchase and refurbish Riverside Hotel and create 41 self-contained units in the London Borough of Hillingdon.

**What**

☐ Trinity will provide tenants with safe and affordable homes to live in, designed to transition to independent living for those supported by Trinity's services and act as a steppingstone from shared houses back into a sustainable tenancy.

**Who**

○ People who are vulnerable and socially excluded. This includes people who've experienced homelessness.

**How Much**

≡ 41 self-contained units.

**Contribution**

⊕ The loan enables Trinity to provide housing in Hillingdon where there is a shortage of social housing provision.

**Risk**

△ The charity has a long history and strong track record of delivering support.

