



SOLUTIONS TO HOMELESSNESS

THROUGH SOCIAL IMPACT INVESTMENT

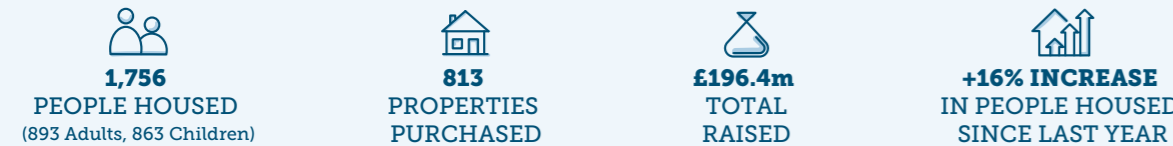
SUMMARY OF FUNDS

All of Resonance's homelessness property funds have the same social purpose: to help people at risk of homelessness by providing them with safe and stable housing and, with charity partner support, enable them to make positive developments in other parts of their lives. This impact summary refers to Real Lettings Property Funds 1 & 2 and National Homelessness Property Fund. Our homelessness property funds focus on three areas of impact:

1. HOMELESSNESS

- **Real Lettings Property Fund (RLPF1)** Launched in 2013 the Fund is London-focused, and partners with St Mungo's homelessness charity. This Fund has purchased 259 properties, is fully deployed, and is now closed for investment.
- **National Homelessness Property Fund (NHPF)** Launched in December 2015, it also partners with St Mungo's and operates in Bristol, Milton Keynes and Oxford. This Fund has purchased 229 properties, is fully deployed, and is now closed for investment.
- **Real Lettings Property Fund2 (RLPF2)** Launched in January 2017, this extends the work in London with St Mungo's. With 325 homes purchased this Fund has largely completed buying its portfolio of homes and is now closed for investment.

Since launch, these three funds have achieved:



Resonance has launched two further homelessness property funds:

- **National Homelessness Property fund 2 (NHPF2)** Launched in December 2020 to help meet the increasing demand of those who are homeless or at risk of homelessness. The fund will initially focus on purchasing homes in the Greater Manchester region, before expanding nationally. It has partnered with a group of registered housing providers, Let Us. It aims to grow to £100m over its lifetime and provide around 870 affordable homes across the UK.
- **Resonance Everyone In Fund (REIF)** Launched in March 2021, as an emergency response to the impact of COVID-19 on London's rough sleeping population, rehousing people who were homeless in the capital. It has partnered with leading social justice charity, Nacro. The fund aims to grow to £15 million and to provide fifty homes, housing over 200 people over its lifetime.

2. LEARNING DISABILITY

- **Resonance Supported Homes Fund (RSHF)** Launched July 2020, to provide a solution to the acute housing shortage leaving thousands of adults with learning disabilities, autism and mental health problems living in inappropriate housing and remaining on long waiting lists. It has initially partnered with two charity partners, United Response and Reside Housing. The Fund has a target size of £100 million and aims to provide homes across the UK where need has been identified.

3. VULNERABLE WOMEN

- **Women in Safe Homes fund** Launched December 2020, to provide a solution to the lack of affordable, safe and secure homes across the UK for vulnerable women. It will help house women who are experiencing homelessness, are survivors of domestic abuse, are leaving prison, or have other complex needs. The fund is run as a joint venture between Resonance and Patron Capital and initial charity partners include Preston Road Women's Centre, Nacro and Refuge. It aims to provide around 650 affordable homes across the UK, and to grow to a target fund size of £100 million.

IMPACT IN THE LAST YEAR

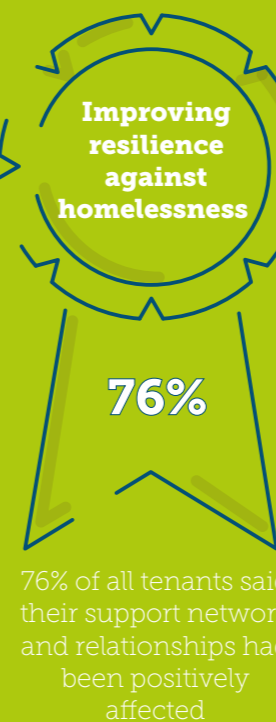
Data for one year ending 31 March 2020

Stable Accommodation for Families

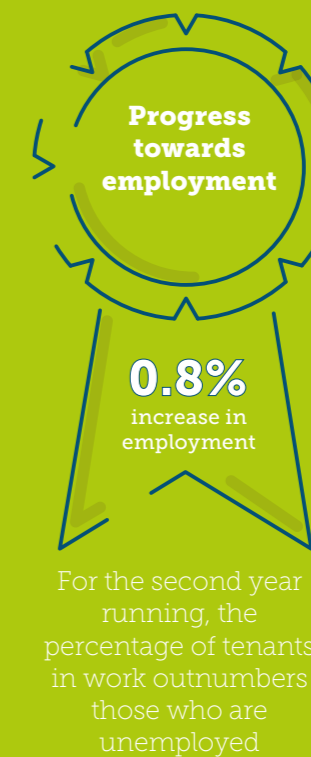


A 16% increase in people housed since last year

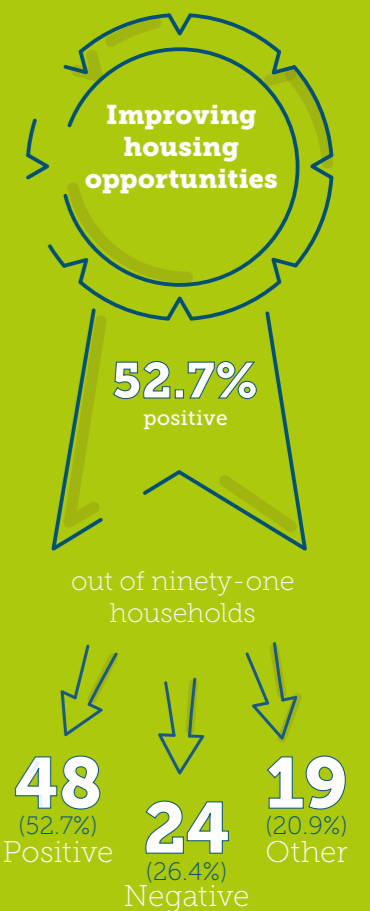
Positive Relationships



More Employment



More Households Move On Positively



IMPACT OF THE FUNDS

The impact of the Funds can be seen primarily in four areas. The first three were chosen before the Funds began, whereas the fourth has been added in response to the experience of housing families, particularly single parents with children:

1. Improving housing options

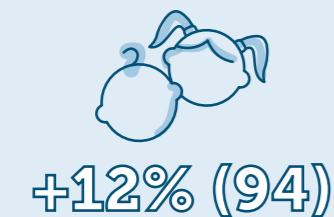
Sustained tenancies, especially for the critical first six months after someone moves in, has been constant at 100% for the last three years for RLPF1 and NHPF. RLPF2, which includes some more vulnerable client groups, has done well with 99% tenancy sustainment. Unfortunately there has been a drop of 10 percentage points in the numbers now saving for a deposit: From a high of 25% of tenants last year to 14.7% this year, this represents a change from the positive trend of the previous three years.

2. Progressing towards work

Having a stable place to live can help people take steps towards work, including training, education and putting childcare in place. This is evident in the three Funds. Employment has increased in the last four years to just over 46%, which is a good number given that most tenants also have caring responsibilities. For the second time in the history of the Funds, the percentage of tenants in work outnumbers those who are unemployed.



A 16% INCREASE IN PEOPLE HOUSED SINCE LAST YEAR



INCREASE IN CHILDREN IN REAL LETTINGS' HOMES (End Apr 2019 to end Mar 2020)



EMPLOYMENT HAS INCREASED TO 46%



OF TENANTS' SUPPORT NETWORKS AND RELATIONSHIPS ARE POSITIVELY AFFECTED

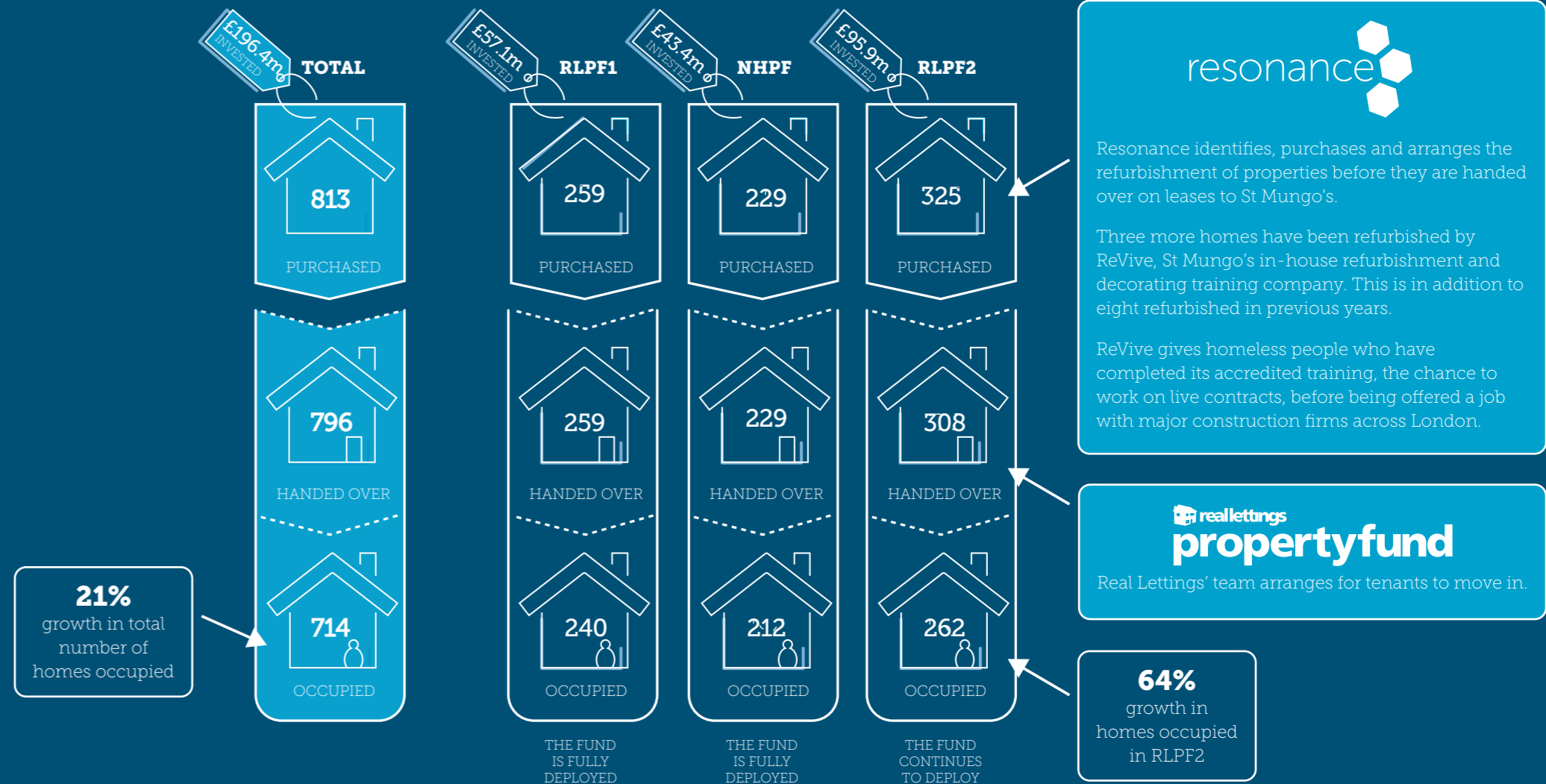
3. Improving resilience against homelessness

This has several dimensions, ranging from people knowing how to look after their home to meeting people locally and integrating with communities. Currently 76% of all tenants say their support network and relationships have been positively affected by living in a Real Lettings' home, within the upper and lower ranges (73%-81%) of the last three years. More than half of the households who moved on this year did so positively, having benefitted from the stability of a Real Lettings' home.

4. Stable housing for children

Real Lettings provides a home for almost as many children as adults. Children in particular benefit from good quality, stable housing, in terms of their emotional, physical and social development, supported by access to public services such as health and education. There has been an increase of 9 percentage points in the number of households with children who have registered with a GP, with the extra support this can bring.

PROPERTIES TO PEOPLE



TENANTS' STORIES

Sahada, 38, Feltham

Sahada was living in temporary accommodation provided by her local authority; a one-bedroom flat with a tiny living room and kitchen and no storage space, with her husband and daughter, and was also expecting a second child. She had no sense of security at this property. The neighbours were noisy and disruptive, and she often could not sleep.

Having a fixed term tenancy with Real Lettings and a much more spacious place to call home has made a big difference, allowing her young daughter to have her own bedroom. Sahada enjoys living in the area, which she finds peaceful and she gets on well with the neighbours. The family is looking into getting a mortgage to buy a house in the countryside where it is more affordable and have been advised on ways to work towards this, including opening a savings account.

Paul, 60, Hackney

Paul had an alcohol problem and was sleeping rough before moving into a hostel. He was then moved into a temporary one-bedroom flat provided by a housing provider but did not feel it was a safe environment as there was drug use and other tenants who drank heavily. He was also aware that he could be moved on at any time, so the housing provider referred him to Real Lettings.

Having a fixed term tenancy has offered Paul a stable and safe environment, which has been crucial to his recovery from alcoholism and to rebuilding his life. He stopped drinking as soon as he moved to this property because he felt happier and safer. Being stable and settled is key to him being able to remain sober and alcohol free. He enjoys the fact that he now lives close to his children and grandchildren and gets on with neighbours.

Paul has been working as a self-employed tradesman, making regular deposits into a savings account to help him move on in the future.

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