

DELIVERING

THE RIGHT HOMES FOR PEOPLE WITH
LEARNING DISABILITIES AND
AUTISTIC PEOPLE

CONTENTS

About This Report	3
The Fund's Impact	4
The Fund's Theory of Change	8
Housing Partners	10
The Fund's Tenants	13
SDGs	18
Environmental Strategy & Targets	20
The Housing	22
Property Case Studies	24
Appendix	28
Endnotes	32
Contacts	35

ABOUT THIS REPORT



The Resonance Supported Homes Fund (RSHF) is a social impact investment property fund that is working to provide affordable and decent housing that is right for and suits the needs of people with learning disabilities, autism and mental health needs.

The fund was launched in July 2020 to address the desperate housing shortage that leaves thousands of adults with learning disabilities, autism and mental health needs living in inappropriate housing, or on long waiting lists for housing. It works in partnership with its housing partners, currently **United Response** and **Golden Lane Housing**, who both lease and manage the properties and provide access to specialist support services for tenants.

This report assesses the impact of the fund during its fourth year, to 31 December 2024, and includes its impact on tenants and housing partners during this time.

This year, the fund has focused on actively deploying the capital raised to achieve the property requirements of its partners. With thirty properties now in its portfolio, the majority of which are tenanted, the fund has fulfilled 81% of its target deployment and aims to complete final deployment by mid-May 2025. These properties – a mix of property types - have been purchased with housing partner, tenant and Local Authority commissioner input into the buying decision-making process, ensuring properties fit the needs of tenants. Twenty-five tenants are being housed in either one-bed properties, or shared homes. All tenants are receiving expert support services from partners, enabling them to live their lives with independence and support. This year, the fund has conducted a short tenant survey via both housing partners, with positive outcomes already being achieved for tenants, including 82% of tenants agreeing that their home has helped them have good support networks and relationships.

A key objective of the fund this year has been to continue to strengthen its relationship with housing partners and to purchase properties that meet the needs of their tenants. In order to learn more from its housing partners and to work more collaboratively with the them, the fund has created a Housing Partner Forum in 2025, that will see its housing partners join with Resonance to share best practice and learnings in delivering high-quality housing, support and outcomes to tenants.

Whilst the fund continues its vital work, the need for homes for people with learning disabilities and autistic people, continues. Sadly, over 2,000 people are currently living in hospital inpatient facilities rather than in an actual home; 66% of whom are people with autism¹.

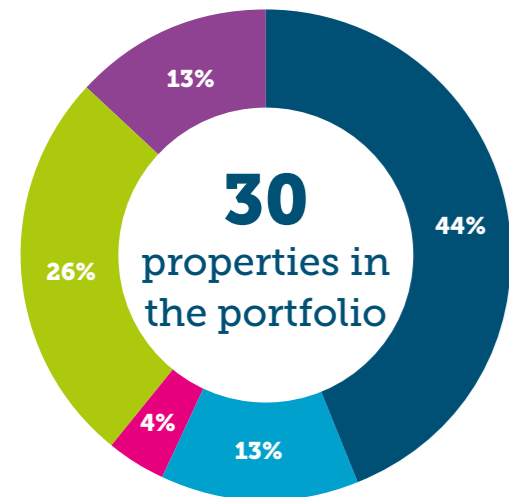
As more properties are being purchased and more people being housed, the fund is able to start evidencing that this model works, and that learnings and insight can benefit not just the stakeholders in this fund, but also other organisations that might be looking to develop solutions to the housing crisis many people with learning disabilities and autism are facing.

This report was prepared by Resonance's Communications team with contributions from the fund's housing partners, investors and key stakeholders. Grateful thanks to the fund's partners and tenants who made the writing of this report possible. Unless stated otherwise, all fund data referred to in this report is at 30 December 2024.

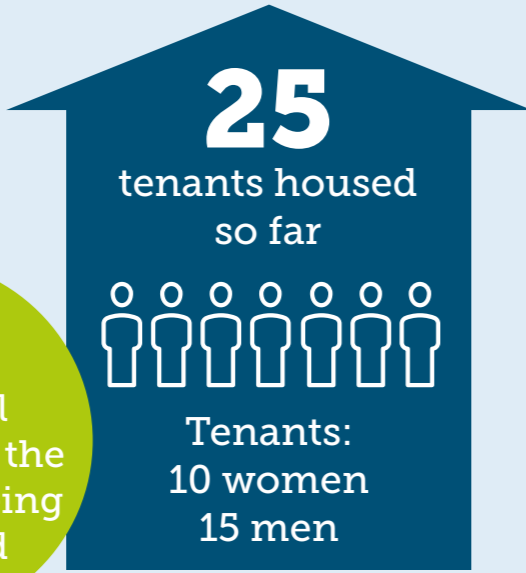
82% OF TENANTS SAID THEIR HOME HAS HELPED THEM HAVE GOOD SUPPORT NETWORKS AND RELATIONSHIPS

THE FUND'S IMPACT

The fund is purchasing a mix of property types including one-bedroom and shared housing, reflecting the varying needs of tenants. The majority of properties (70%) are either housing single people or shared housing with four tenancies or more. This usually enables on-site, 24-hour support services for tenants.



Additional properties in the process of being purchased



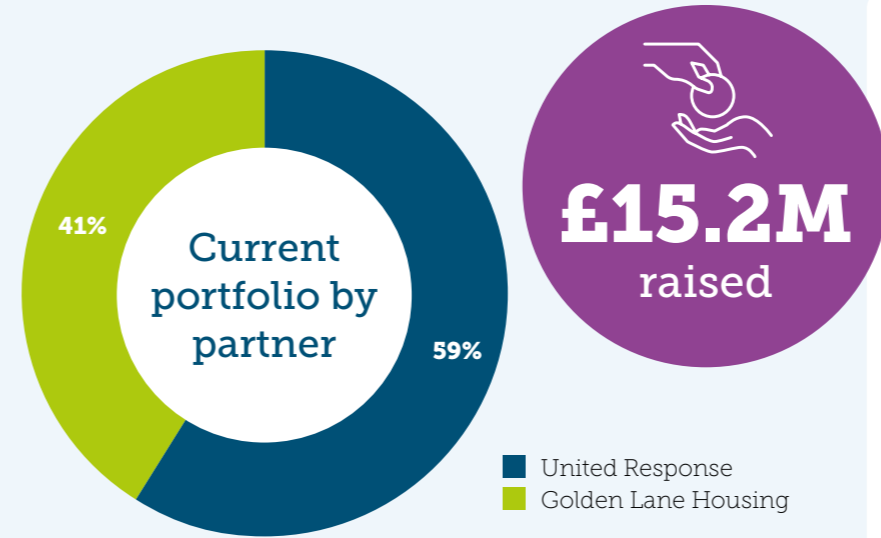
100% of properties had their EPC ratings improved during refurbishment

TENANT SURVEY

Homes are meeting tenants' needs, including:

- 82%** said their home has helped them have good support networks and relationships
- 70%** are happy in their home
- 80%** said the location of their home makes it easy to visit friends and family

CURRENT HOUSING PARTNERS



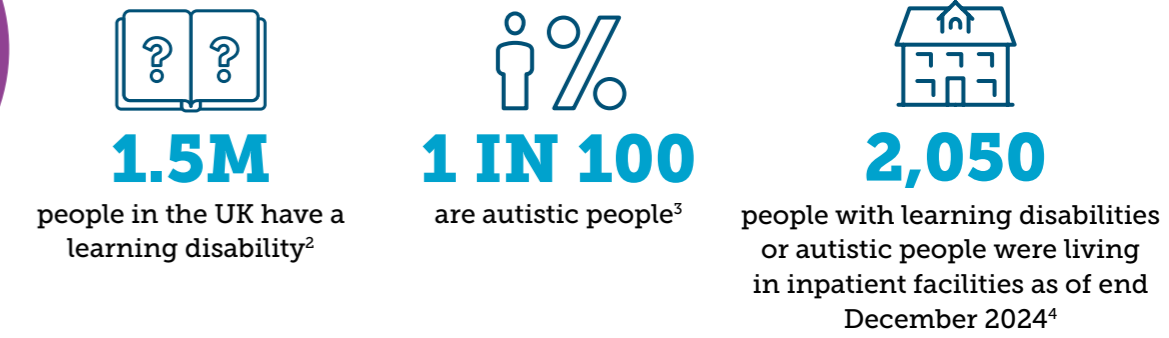
4 INVESTORS



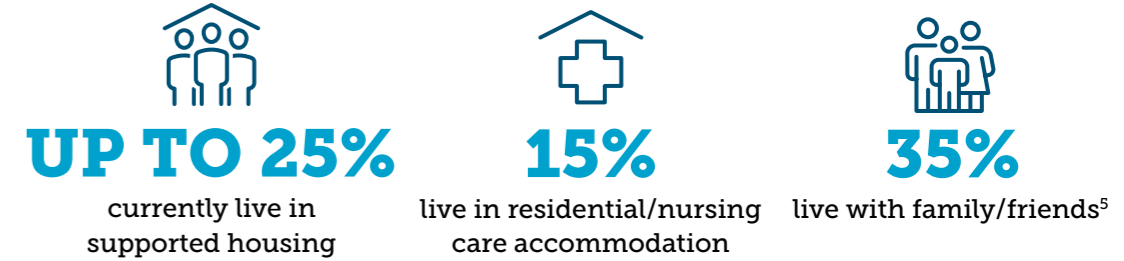
THE KEY SUSTAINABLE DEVELOPMENT GOALS



WHY THE FUND IS NEEDED ACROSS THE UK:



WHERE PEOPLE WITH LEARNING DISABILITIES AND AUTISTIC PEOPLE LIVE



30% LIVE IN OTHER ACCOMMODATION TYPES

UP TO 34K new supported housing units are needed over the next 15 years to meet the needs of people with learning disabilities and autistic people - this equates to c1,800 – c2,200 new units per year⁶

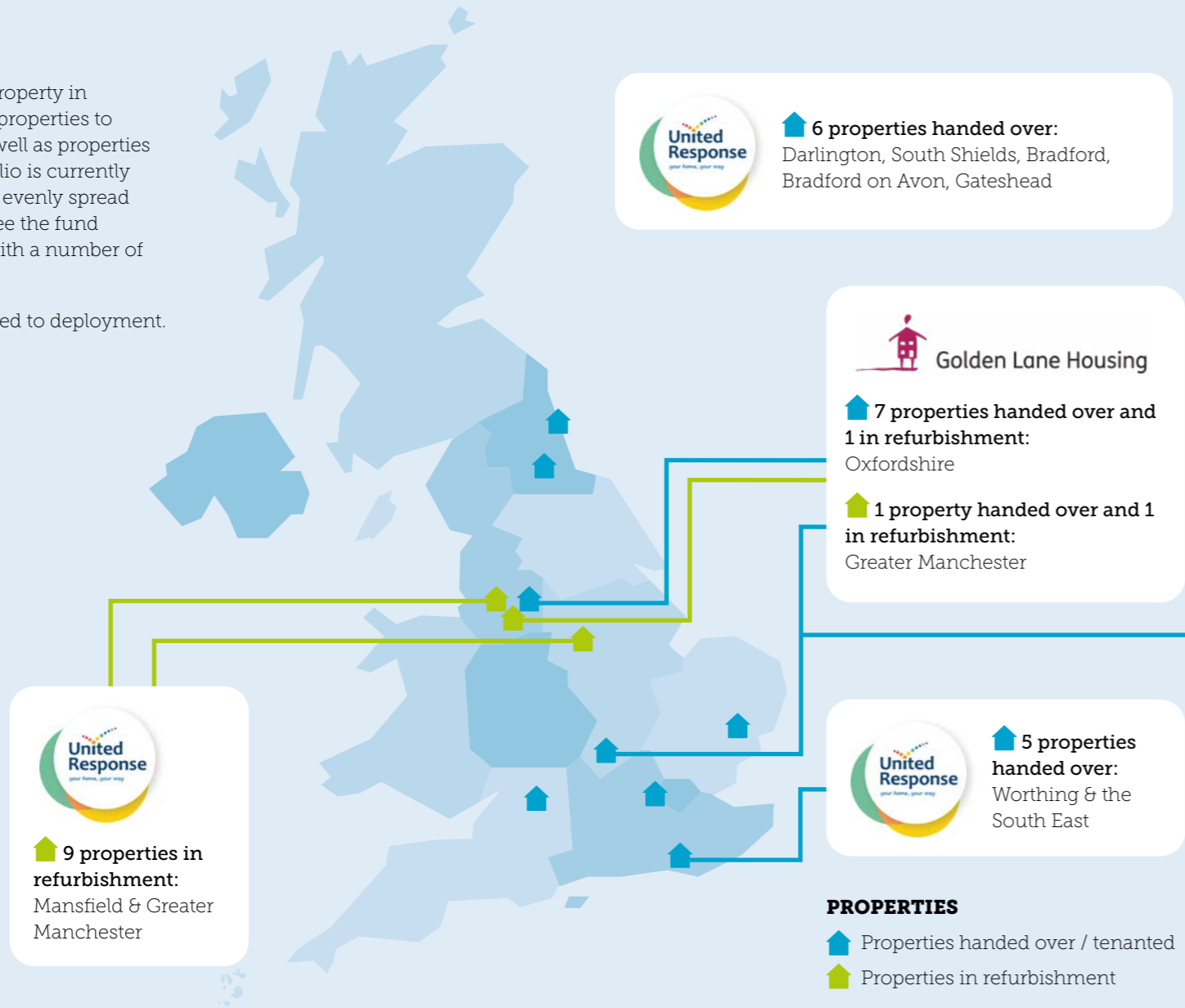
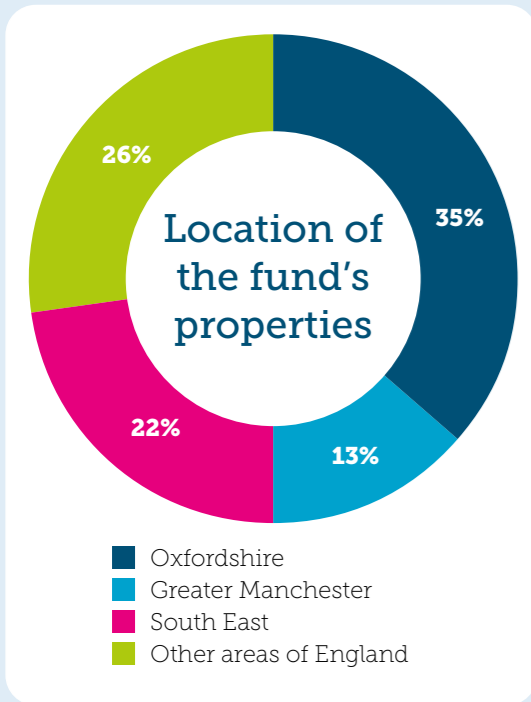
“Over the last year I have loved my freedom and feel that I’m dealing with all the challenges that living independently brings. I enjoy having my own space and being able to invite friends over.”

HARRY, TENANT, HOUSED & SUPPORTED BY UNITED RESPONSE

GEOGRAPHICAL COVERAGE

The map shows where the fund has invested in property in England. This includes where it has handed over properties to housing partners and is now housing people, as well as properties in refurbishment. Over a third of the fund's portfolio is currently located in Oxfordshire with other properties fairly evenly spread across England. However, this coming year will see the fund increase its deployment in Greater Manchester, with a number of properties already in its pipeline, in the region.

So far, 81% (£11.9m) of the fund has been committed to deployment.



PROPERTIES

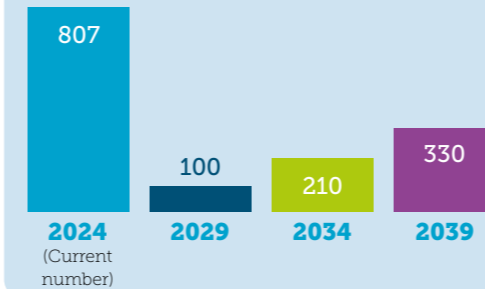
- Properties handed over / tenanted
- Properties in refurbishment

A SPOTLIGHT ON SUPPORTED HOUSING NEED IN OXFORDSHIRE

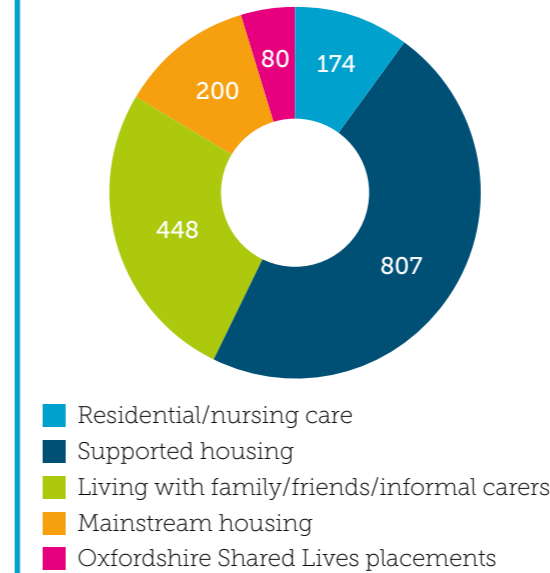
The number of people aged 18+ with learning disability and autistic people in Oxfordshire is expected to increase over the next 15 years.



ADDITIONAL UNITS OF SUPPORTED HOUSING NEEDED OVER THE NEXT 15 YEARS



CURRENT HOUSING PROVISION FOR PEOPLE WITH LEARNING DISABILITIES AND AUTISTIC PEOPLE IN THE COUNTY



47%
OF ADULTS WITH LEARNING DISABILITIES AND AUTISTIC PEOPLE CURRENTLY LIVE IN SUPPORTED HOUSING







All stats = Housing LIN: Specialist and Supported Housing Needs Assessment – a Report for Oxfordshire County Council
<https://www.westoxon.gov.uk/media/kgsj1j3a/oxfordshire-supported-housing-need-assessment-2024.pdf>



THE FUND'S THEORY OF CHANGE




For our Tenants

The main objective of the fund is to offer secure and suitable accommodation to people with learning disabilities, autism and mental health needs, allowing them to gain independence and exercise their own choices in life through support services provided by the fund's housing partners.

-  **Choice**
Working with the support provider to identify the right type of home
-  **Community**
Homes are at the heart of local communities, close to key services such as shops, GP surgeries, support services and good public transport
-  **Independence**
Working with the support provider to grow independence, by shaping the support needed for every individual
-  **Fit for purpose**
Homes refitted to requirements and support tailored to need
-  **Employment**
Working with the support providers to ensure support for progressing into meaningful employment and volunteering opportunities
-  **Long-term home**
No time limit – this is HOME




For our Housing Partners

The fund aims to support partners to grow their experience and expertise in property management, to grow their portfolio of properties and to strengthen their financial position.

-  **Bespoke sourcing**
Finding the right home in line with the specification for every individual
-  **Property refurbishment**
Managing and adapting homes to a high standard prior to lease commencing
-  **Fair leases**
Partner centred, shorter than average lease tenure and appropriate break clauses

For the Sector

This year, the fund managers have been considering how the fund is a vehicle for learning, and how its systemic impact is likely to come more from this than direct scaling of the fund.

-  **Increased housing supply**
Available in the community for use by those who need specialised housing
-  **Creating a pathway**
For individuals to step down to move on to
-  **Measurable social impact**
Providing suitable housing and increasing positive outcomes for people with learning disabilities, mental health issues and autistic people on their journey to independent living



HOUSING PARTNERS

This year the fund has continued to make progress in deployment and building its relationship with partners. It has worked closely with two of its housing partners, **United Response** and **Golden Lane Housing**, to ensure that properties purchased match property specs and criteria, ensuring they are tenant-focused housing meeting the needs of each tenant.

The fund currently has 30 properties in its portfolio, the majority of which are now housing tenants, with a handful of properties in refurbishment.



UNITED RESPONSE

United Response is a national charity that works with adults and young people with learning disabilities or mental health needs. They are a community-based organisation working in England and Wales, providing bespoke residential care, supported living, day services and employment support. United Response has particular expertise in working with people with complex needs including those with profound learning disabilities.



Golden Lane Housing

GOLDEN LANE HOUSING

Golden Lane Housing (GLH) is one of the country's leading supported housing landlords for people with learning disabilities and autistic people. Established by Mencap in 1985, and becoming independent in 2022, GLH currently has over 2,500 people living in properties across England, Wales and Northern Ireland.

GLH is also a member of the Learning Disability and Autism Housing Network, a coalition of housing associations across the UK which provide housing for people with learning disabilities and autistic people. The Network's aim is to tackle the challenges that people with learning disabilities and autistic people face finding quality housing that meets their needs and offers them a lifetime of independence, as well as campaigning for positive change in supported housing regulation.

HOUSING PARTNER SPOTLIGHT: GOLDEN LANE HOUSING

Helen Ferguson, Senior Development Officer at **Golden Lane Housing** explains why a property in Whitney was chosen for five tenants living in Oxfordshire, and how the process of moving tenants in, works.

"We're a specialist housing association for adults with learning disabilities or autistic people. All of our tenants are vulnerable and get a really good tenancy with a Modern Home Standard, with a high safety compliance, so they can enjoy living there without any worries at all.

This is a six-bedroom detached house, in a wonderful area of Whitney in Oxfordshire. When this property was purchased it had been a family home and one of the things we did was to make the kitchen and dining areas a big open plan space for the tenants to enjoy together. From top to bottom we've redecorated, refitted all of the bathrooms and floorings and a new kitchen with new appliances. And all of this really means that the tenants can just move in and enjoy living in it and enjoy their tenancies.

This is a great location for this property. It's near to shops, within walking distance, it's on a bus route with connections, and more importantly for the people that have moved in, it's not too from their families and yet far enough to be independent – something that we all enjoy.

So at Golden Lane Housing we like to work alongside our support providers as well as the commissioning team and adult social care team to get to know tenants before they move in. This way, we can make sure the house is going to suit their needs and the way that they're going to live in their home together, especially in shared housing, it's really important. Here, we were able to bring tenants to a viewing so that they were able to have a look around the house and choose their rooms, give us a choice of decorating colours for the rooms, and to be involved.

We call this our pre-tenancy engagement. We'll also talk to tenants and their 'official deputies' about the rent and service charge levels, so that everybody knows what a tenancy agreement is and their rights and responsibilities before they move in. This helps things to go more smoothly as we hand over to our housing officers and everybody is ready and excited to move in at that point."



Golden Lane Housing





Photo: Resonance's CEO, Daniel Brewer meeting some of the fund's tenants in Oxfordshire, Chantelle and Hannah.

THE FUND'S TENANTS



25 TENANTS
10 WOMEN
15 MEN



Harry, tenant, housed & supported by United Response in Wiltshire

“ It's been nearly a year since I've moved to my new home. This year has been amazing because I've enjoyed making my own choices about what I watch on the TV, what meals I have without worrying about a housemate.

Over the last year I have loved my freedom and feel that I'm dealing with all the challenges that living independently brings. I enjoy having my own space and being able to invite friends over. ”

TENANT SURVEY

Every year we survey tenants living in the fund's homes. Outcomes below are based on tenants that responded to this year's survey.

THEIR HOME

64% said they helped choose their home

70% said they feel happy in their home

THE LOCATION

82% are happy living in the area their home is in

100% can get public transport easily and visit local shops, parks and places to eat

FRIENDS & RELATIONSHIPS

82% say having friends in their home has helped them make new friends & meet new people

80% say the location of their home makes it easy to visit friends & family

COLLEGE & EMPLOYMENT

60% go to college

40% are volunteering

67% are aiming to find employment, volunteering and educational opportunities



Hannah, Chantelle, Kyron & Harry in Whitney

Hannah, Chantelle, Kyron and Harry moved into their new five-bedroom home in Whitney, Oxfordshire. A fifth tenant will move in shortly. All five tenants have learning disabilities and are autistic people and are living with 24-hour housing and tenancy support, provided by **Golden Lane Housing**.

Chantelle

Chantelle is enjoying settling into her new home with her friends, including Hannah, who she already knew before moving in. She particularly loves going to the local shops, so the location of this property and closeness to good public transport is handy for that. Now that she is living in this home, Chantelle is looking to find a part-time job.

"I have freedom! What I love about my new home is the freedom that I get, that I can go out on the buses on my own and with my friends and there is a community bus that takes me into town and we go food shopping because the Co-op is only just down the road. And to the charity shops, have a wander around the charity shops. This house is not very far into town, it's 15-20 minutes on the bus and I can get the bus back.

I've got my own bedroom and my own en-suite with a shower. So I can have a shower whenever I want and I watch TV. We normally all hang out in the kitchen. We sit at the table and chat and watch films in the lounge, we've watched Scooby Doo, we've watched Trolls."



Scan the QR code to watch Chantelle's video

Hannah

There are many things that Hannah loves most about her new home, including the fact that its location is now much closer to her mum and wider family. She can also walk independently to local shops and the town centre, which is helpful in her ambition to find voluntary work and potentially a part-time job.

"I'm Hannah and I've recently moved into my new home in Whitney, I used to live in Oxford. I love this house so much because it's a 10-minute walk from mum. I love my bedroom, living room, the kitchen and dining room. The staff are fantastic. I do most of the cleaning in the morning from top to bottom. I do the cleaning in the bedroom first, then come down, have breakfast and drink and then have tablets. I can go down to town independently, and I do loads of walking; I've only just lost some weight, also.



Scan the QR code to watch Hannah's video

Without this place, I wouldn't do nothing, because I originally just had to stay in my flat in Oxford, I was so bored. It was worse through the lockdowns it was so hard. I've got more space and got my mate, Chantelle. Me and Chantelle know each other from the Yellow Submarine based in Witney and Oxford.

I'm looking for a part-time job to get out more and see my family more because originally, I didn't see all my family in Oxford.

We're planning on getting a barbeque - Kyron wanted a barbeque so we can meet the neighbours. We know one neighbour, Jenny, we're planning on doing something for her. I haven't met Harry before or Kyron, but Chantelle and I have been friends for quite a while."



Harry

Harry is one of Chantelle and Hannah's housemates. He is enjoying his new-found independence and the support he is receiving, enabling him to budget, go shopping, cook, and hopefully find employment.

"I'm Harry and I've just recently moved into this new home a few days ago and I'm really enjoying the help I'm receiving from the staff here to help me become more independent with cooking, cleaning and everyday routines. They're going to help me with getting a job as well which I will really look forward to.

What I like about my new house is my bedroom is bigger than the last house I was in, I have a bit more privacy as well and I'm getting along with my housemates, they're friendly people and I like the space. We have a big room here where we can watch TV. And we get help with cooking as well - when I cook my nice steaks the staff will help me with that - and sort of preparing to go out in the mornings. We go shopping, they take us out as a group to a shop.

I've never been to a gym before, but I was thinking about getting a membership when I get my money because I just want to lose a bit of weight, that will be my aim, I just want to feel better with myself.

Usually, I go to Witney town centre on my bike and I have weekly meetings with someone from Oxfordshire employment so I go there. I go out to town to meet friends and I like going on long bike rides just because it feels good.

One of my favourite things to do is go out on my bike, on long bike rides. I like going to the shops to buy things and I like food and stuff so I can cook, I'm trying to be more independent so I'm learning to shop by myself and not buy things I don't need and budget for the week. I've got to learn to budget more, the staff are really going to help me to budget, they have been helping me at the moment.

I've got this card that I get money put on it each week and they take me out and hopefully one day they will let me go out by myself and trust me to do that.

My future plan is definitely to get a job and stick to it. I've had a lot of change over the last year. I've been in social housing in Marston, it was really bad there, my back garden was like a rubbish bin, that wasn't a good place for me, it was really dirty that house. Here is nice and clean, it's much better, friendly staff and the staff are here all the time as well.

I'm done with change now, I'm planning on staying here now for as long as possible, better myself as a person, that's what I want to do."



Scan the QR code to watch Harry's video



SUSTAINABLE DEVELOPMENT GOALS

All Resonance impact investment funds, including the Resonance Supported Homes Fund, make significant contributions to the United Nation's Sustainable Development Goals (SDGs).

SDGs are a collection of goals set by the United Nations General Assembly. Each goal has a list of targets, which are measured with indicators to help understand how progress is being made towards the goals. The Resonance Supported Homes Fund currently contributes to the following three sustainable development goals:



SDG3 - Good Health & Wellbeing for all at all ages is essential to sustainable development



SDG10 - Reduced Inequalities through support and policies universal in principle, paying attention to the needs of disadvantaged and marginalised populations



SDG11 – Sustainable Cities and Communities make cities and human settlements inclusive, safe, resilient and sustainable

These are closely related, as the lack of decent, community-based and appropriate housing to meet the needs of people with learning disabilities, autistic people and mental health issues were the main reasons for creating this property fund.



HOW THE FUND CONTRIBUTES TOWARDS SDG3, GOOD HEALTH AND WELLBEING

People with learning disabilities and autistic people often face significant challenges as a result of being unable to live in the right housing for them and that meets their specific needs. These challenges can lead to social isolation – especially if people are living in environments such as hospital inpatient and other inappropriate accommodation - that do not support community interaction. Without the right housing, people are also at risk of reduced independence, increased likelihood of mental health issues, reduced overall wellbeing and more likely to be leading less-fulfilling lives.

The fund works with its expert housing providers in choosing, refurbishing and adapting homes in the right communities that will meet tenants' individual needs. In doing so, it is not only meeting its objective in providing safe and stable housing for people with learning disabilities and autistic people, but is also helping to improve the overall health and wellbeing of their lives, too, making contributions towards SDGs, including SDG3 Good Health and Wellbeing.

The properties the fund is purchasing for both its housing partners should help tenants to increase their independence, to develop new social skills and expand and strengthen their support networks and friendships and to gain more confidence in managing their own lives.

Many of the properties the fund is purchasing are shared homes, often with bed spaces for four or more tenants. By their very nature, these shared homes include communal spaces such as living rooms and kitchen/diners, enabling tenants to gather and share experiences and activities together, helping tenants to build relationships and create new friendships.

One of the properties the fund is purchasing and refurbishing is a large ex-nightclub that is being converted into eight supported housing flats for tenants, a regional office space for **United Response** and a community hub space that will offer wellbeing, education and employment support sessions for tenants as well as the wider community, especially those with additional needs and experiencing barriers preventing them from leading the lives they would like to.

The hub will work with local partners and providers to run a mix of social prescribing activities, independent living, personal and online safety skills and job coaching/preparing for work, in the heart of the community, creating a safe and welcoming and inclusive space for people living at the property to connect with other local people, and in doing so, offer much wider and deeper impact than a traditional supported living service.

ENVIRONMENTAL IMPACT & TARGETS

The Resonance Supported Homes Fund identifies, purchases and arranges the refurbishment of properties before they are leased to housing partners. The fund enhances the environmental credentials of each property during post-acquisition refurbishment and on an ongoing asset management basis.

This improvement in environmental performance helps reduce the properties' impact on the environment. Not only that - upgrading lighting, heating and improving insulation leads to lower energy consumption, and therefore reduced bills for tenants.

Our overall aim is to create warm, safe, comfortable, energy efficient homes for tenants.

Strategy

Our journey to decarbonising our properties must focus on creating the right conditions for comfort in our homes. This means better air quality, improved ventilation and thermal control. This will be achieved during post-acquisition refurbishment and then on an ongoing asset management basis.

As part of its overall investment process, the fund has an active strategy for improving the EPC ratings, where possible. The aim is always to improve the environmental performance of the portfolio.

- The Investment Committee requires that upgrades to a property whose current EPC rating is D or below are fully costed to be upgraded to a C
- On new build properties and larger conversions there is a target of an EPC rating of B
- The fund strives for all properties to be a minimum of C rating. However, there is a special exception for up to 10% of the portfolio to acquire some properties that fit within the social impact of the fund where it is not immediately viable to improve to a C rating. The fund commits to upgrade these properties by 2028
- In line with the Green Finance initiative, which targets lenders to have an average loan book of EPC rating C, the fund will also target a weighted portfolio average score of C



100%
of properties had their EPC ratings improved during refurbishment*



Measurement

The fund is currently in line with the targets above, with **95% of properties in the portfolio now at EPC C and above**, and 100% of properties having had their EPC rating improved during refurbishment.

In addition to its current focus on improving EPC ratings, the fund is doing further work in order to assess how these improvements also translate into reductions in carbon emissions from the portfolio, and reduced energy costs for tenants.

DELIVERING ON ENVIRONMENTAL GOALS

The fund seeks either to acquire energy efficient homes, or upgrade their energy efficiency in refurbishment.

Twenty-three properties in the portfolio have completed refurbishment to date, with 95% of them an EPC rating of C. All the properties refurbished have had their EPC rating improved through refurbishment*, however, 29% of them have seen a significant improvement in their EPC rating.

One property was handed over to a housing partner despite – at that point in time – not being progressed beyond a D EPC rating as it met all of the housing partner's requirements. The fund will be looking at ways to further enhance this property's energy efficiencies in order to take its EPC rating to a minimum C.

Delivering on environmental goals



100%

of properties had their EPC ratings improved during refurbishment*



95%

of properties handed over are EPC C or above



£1.8M

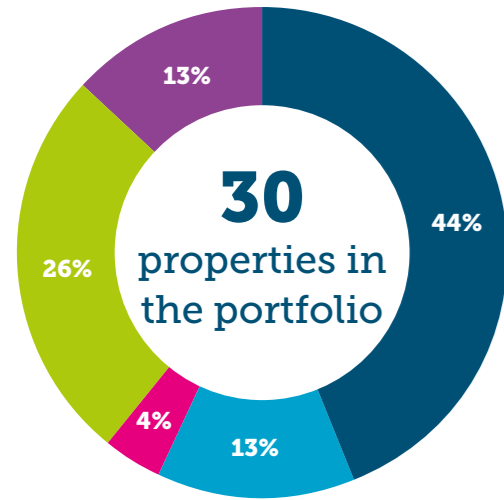
invested in refurbishing & upgrading properties

*Even if a property's original EPC rating was a C to start with, within the 'C band' the fund's refurbishments have ensured the property has been improved to a higher C rating.

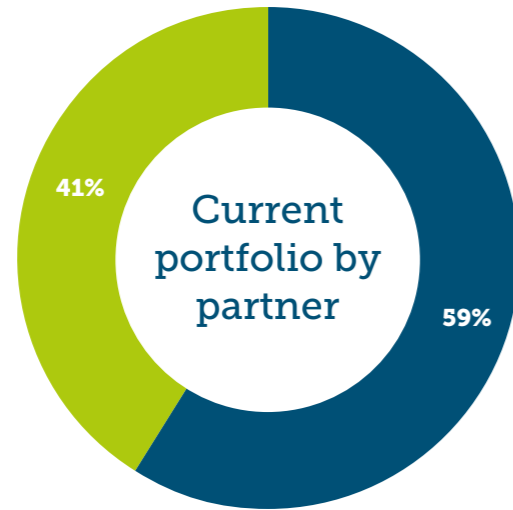


THE HOUSING

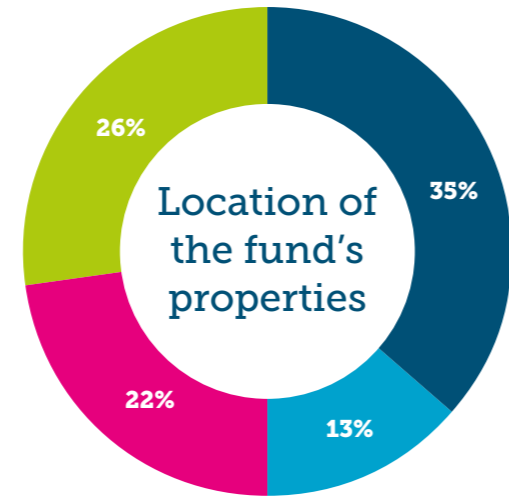
Twenty-five tenants are being housed by two of the fund's partners, United Response and Golden Lane Housing, in a mix of property types across England, all chosen to suit the needs of tenants. Just under half are one-bed properties whilst the remaining, are a mix of different sized shared homes for small groups of people.



- 1 bedspaces
- 2 bedspaces
- 3 bedspaces
- 4 bedspaces
- 5+ bedspaces



- United Response
- Golden Lane Housing



- Oxfordshire
- Greater Manchester
- South East
- Other areas of England



PROPERTY CASE STUDIES

NOTTINGHAMSHIRE - THE NEED

- 823,126 people live in Nottinghamshire⁹
- 329,448 people live in Nottingham¹⁰
- Nottingham ranks as the 11th most deprived local authority out of 317 local authorities in England¹¹
- In Nottinghamshire, it is estimated that there are:
 - 16,000 adults with learning disabilities¹²
 - 16,500 autistic adults¹⁵
- In 2024/25, 649 people with learning disabilities and autistic people will need supported accommodation and 673, residential care¹⁴.

1 BUILDING FOR UNITED RESPONSE CONTAINING



- **8 one-bedroom tenancies**
- **1 regional office space**
- **2 community spaces**

MANSFIELD, NOTTINGHAMSHIRE

The fund is excited to have purchased a beautiful and large mid-terraced building in the centre of Mansfield, with an interesting history. Originally a 17th century inn, it was reconstructed in 1925 and was later extended and used as a nightclub, until around 2020.

The building is currently being refurbished for the fund's housing partner, United Response. The anticipated twelve-month project is the largest single refurbishment undertaken by Resonance to date and across all its property funds. It will see the building undergo a complete alteration, usage and transformation resulting in a regional 'area office' for United Response - and a communal lounge space for tenants - to the ground floor, and eight supported living self-contained flats and ensuite support staff sleep-in accommodation to the first and second floors.

The property was chosen with United Response in the heart of Mansfield – and close to local transport networks, including the railway station - to enable the support team to connect tenants with the wider community. This is partly because creating community connections is a key part of United Response's person-centred approach to providing support. And what is unique about this



property, is that the dedicated space on the ground floor will allow United Response to offer education, training, wellbeing and employment services to both tenants and people from the wider community who also have additional needs. Operating as a community hub should ensure that the project has a much wider and deeper impact than a traditional supporting living service.



New roofing and insulation



Wall insulation



Structural steel installation



Window renovations and double glazing



New electrical works throughout



New kitchens (domestic and commercial kitchenette), bathrooms and lifts fitted



Energy upgrades including heat pump cylinders, new radiators, power, energy saving lightbulbs



New flooring and fire doors throughout



Painting and decorating throughout to make the home airy, bright and welcoming



White goods & furnishing purchased for all flats and communal areas (by United Response)



"Our work with Resonance Supported Homes Fund is delivering incredible outcomes for people with learning disabilities or autistic people. Through our partnership, we have been able to develop high-quality housing for people we support in the heart of their own community. We're hugely grateful for their support of our recent project, Church Street in Mansfield. The development enables people to live independently and experience town-centre living with the security of on-site support. Along with community space where people can make new friends and develop new skills."

MARK DYER, DEVELOPMENT MANAGER, UNITED RESPONSE

WHITNEY, OXFORDSHIRE

This property is an example of one where, thanks to the fact it was purchased in an already good condition with minimal renovations required, it was more speedily, efficiently refurbished and handed over enabling tenants to move in good time.

This six-bed, detached property was purchased and refurbished, according to its specification, for Golden Lane Housing to provide a new shared home for five tenants. It's in a decent residential area of Whitney in Oxfordshire with a welcoming local community, with easy access to local amenities, good public transport and existing service provision. Key to this property being chosen was the fact that it was not too far away from the families of the five tenants meaning they could maintain links to their families whilst also gaining more independent living skills.

The property has bed spaces for five tenants plus the sixth bedroom for one member of the support provision team, enabling 24-hour tenant support. Two of the bedrooms are ensuite, whilst the other three share a large bathroom.

The property didn't require a huge amount of renovation work, however, the kitchen and dining room were opened up to become one large communal space that the tenants love sharing and being in. The property also had some energy efficiencies made to it including window replacements, energy efficient lightbulbs, and has undergone a general refresh, including deep cleaning, new flooring in communal areas and repainting throughout. Tenants were able to choose paint colours for their bedrooms, which they were very excited about, and which helped make them more to their own personal tastes. The property also has a large, enclosed garden and a garage.



"This house makes a whole lot of difference to my life at the moment – I was so happy to find it."

HANNAH, TENANT

"We were able to bring tenants to a viewing so that they were able to have a look around the house and choose their rooms, and give us a choice of decorating colours for the rooms, and to be involved. This property is in a great location ... and more importantly for the people that have moved in, it's not too from their families and yet far enough to be independent – something that we all enjoy."

HELEN FERGUSON, SENIOR DEVELOPMENT MANAGER AT GOLDEN LANE HOUSING

A SHARED PROPERTY FOR GOLDEN LANE HOUSING CONTAINING

- 5 tenancies
- 1 live-in staff space



Window repairs and replacements where needed



Conversion of previous kitchen and dining room to an open-plan communal dining space



New floorings throughout



Painting and decorating throughout to make the home airy, bright and welcoming



White goods purchased for communal areas



APPENDIX

THE FUND'S INTENDED IMPACT

The fund was designed in collaboration with its housing provider partners, both in terms of shaping what positive impact means for the individuals in our homes and how impact should be measured. **The fund has four primary impact goals.**

1. POSITIVE TENANCY EXPECTATIONS

Tenants to have choice and to be satisfied with where they live

2. SUSTAINABLE TENANCIES

Tenants feel secure in their tenancy so they can focus on other aspects of their lives

3. POSITIVE PARTNERSHIPS

All partners are aligned and work well to maximise the productivity of the fund for those it supports

4. LONG-TERM CHANGE

The fund contributes to positive changes in the specialised support housing sector

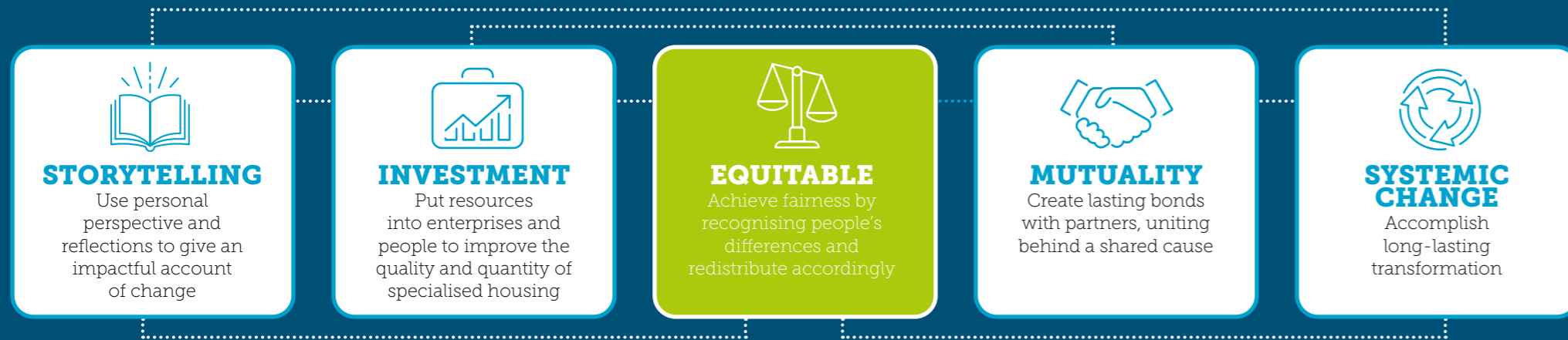
The fund's four primary impact goals were developed from its impact management framework and its five guiding principles, below. Going forward the fund will measure contextual information under these impact goals.

It is focused on creating an equitable solution to ensure that people with learning disabilities, autistic people and individuals with mental health challenges are treated fairly in society, and is an investment in people, to ensure tenants have the same options available to them in terms of where and how they want to live, creating the home they want.

The fund's impact and success is determined by those involved – housing partners and tenants housed - and the stories they share. And by working in partnership with all parties from design to delivery, the fund is inspiring a more impactful way of providing housing models at scale, creating a movement that others will join. Additionally, the fund is aiming to bring about systemic change by bringing investment into the eco-system and to challenge the status quo.

How the fund's impact principles are measured is set out on pages 26-27.

THE FUND'S IMPACT MANAGEMENT FRAMEWORK AND FIVE GUIDING PRINCIPLES



IMPACT MANAGEMENT PROJECT

The fund's Impact Management Framework has aligned its impact measures to the five dimensions of impact - what, who, how much, contribution and risk - as identified by the Impact Management Project³, enabling the fund to develop good practice on how to measure, assess and report on impact.

As the fund buys more properties and houses more tenants, it will assess its impact across the measures it has committed to, to understand what positive outcomes mean for tenants and how it can support in designing, collecting, and sharing outcomes to shape solutions for independent living for all.

IMPACT DIMENSION	IMPACT QUESTIONS EACH DIMENSION SEEKS TO ANSWER
WHAT	<ul style="list-style-type: none"> • What outcome is occurring in the period? • Is the outcome positive or negative? • How important is the outcome to the people (or planet) experiencing them?
WHO	<ul style="list-style-type: none"> • Who experiences the outcome? • How underserved are the affected stakeholders in relation to the outcome?
HOW MUCH	<ul style="list-style-type: none"> • How much of the outcome is occurring - across scale, depth and duration?
CONTRIBUTION	<ul style="list-style-type: none"> • Would this change have likely happened anyway?
RISK	<ul style="list-style-type: none"> • What is the risk to people and planet if that impact does not occur as expected?



INITIAL IMPACT MEASURES

This Appendix sets out the initial Impact Measurements for the fund, under the headings of the four impact goals. It indicates how these are related to the five impact principles of the fund, all of which has been developed in partnership with the fund’s partners who reflect the lived experience of the individuals they work with. These measures represent the fund’s overall Theory of Change and how it’s working with housing partners to ensure tenant surveys are increasingly shaped towards them.

Impact Goal	Impact Objective	Impact Measurements (Quantitative and Qualitative)	Evidencing Impact
1) Positive Tenancy Expectations It’s important for tenants to have choice and to be satisfied with where they live	Delivering a property that is an improvement from where tenants have come from, and providing desirable aspects that contribute to their wellbeing and achieve their aspirations	1. Before sourcing, understand the following: <ul style="list-style-type: none"> What accommodation provision are tenants coming from What physical requirements do the tenants have e.g. semi-detached house, secure garden, 3 miles from city centre What desirables the tenant has e.g. growing vegetables, being close to a church, fireplace in the home 	Tenant Survey, page 11, Tenant Stories pages 12 and 13, SDGs, page 11 to 14, SDGs page 18
		2. Prior to tenant moving in, understand what is driving the desire to move, positive or negative	Tenant Survey, page 11, Tenant Stories pages 11 to 14, SDGs page 18
		3. When tenant moves in, feedback form to ask broadly: is the property lower than, meeting, or higher than their expectations?	Tenant Survey, page 11, Tenant Stories pages 11 to 14, SDGs page 18
		4. Annually: any positives or negatives from living in this accommodation e.g. there’s a park close by which they visit, the bedroom looks out on the garden, the property is located close to a family member and they’ve been able to visit more etc.	Tenant Survey, page 11, Tenant Stories pages 11 to 14, SDGs page 18

Impact measures key

■ Storytelling
 ■ Investment
 ■ Equitable
 ■ Mutuality
 ■ Systemic Change

Impact Goal	Impact Objective	Impact Measurements (Quantitative and Qualitative)	Evidencing Impact
2) Sustainable Tenancies It’s important that tenants feel secure in their tenancy so they can focus on other things	Tenancy is available for as long as tenants need it	5. If there is a move on, determine if that is positive, even if sooner than originally laid out in original expectations	No move ons or voids as of 31 March 2024
		6. % of vacancies over a year	
3) Positive Partnerships It’s important that all partners work well to maximise the productivity of the fund and those involved	Acquiring properties in a timely manner; charity partners come to Resonance with demand regularly; regular touchpoints, regular meetings; clear lines of communication, clearly defined roles; attracting more partners	7. Regular check-ins with partners	Housing Partner Spotlight, page 17 The fund is not currently looking to expand its partners. Housing Partner Spotlight, page 17 and 25
		8. Number of partners over time	
		9. Understand why partners are drawn to the fund	
4) Long-term Change It’s important that the fund contributes to positive changes in the operating environment	Meeting the changing needs of the sector; attracting more investment into the fund (and therefore sector).	10. EPC prior to any property refurbishment	Environmental Impact & Targets, pages 20-21 Environmental Impact & Targets, pages 20-21 The Fund’s Impact, page 5 Investors, page 6 Next year the fund will be seeking feedback from its investors. Next year the fund will be seeking feedback from its investors.
		11. EPC post any property refurbishment	
		12. Savings due to EPC improvements	
		13. Amount of investment raised and deployed	
		14. Number of investors over time (and number of re-investments)	
		15. Understand ‘why RSHF’ when investing?	
		16. Ask operators i.e. stakeholders, investors etc. ‘What has changed in the sector in the past year? (Good and bad). Can the fund address any of these changes?’	
17. Comparative change in cost to local authority or other 3rd party payor between previous and current (leased from Fund) accommodation			

ENDNOTES

1. NHS England – Learning Disability Services Monthly Statistics
2. Foundation for People with Learning Disabilities
3. National Autistic Society
4. National Autistic Society: Number of autistic people in mental health hospitals: latest data
- 5 & 6. Housing LIN: Supported Housing for people with learning disabilities and autistic people in England
- 7 & 8. ONS Population Statistics
9. Nottingham City Council: Supporting Our Communities
10. Nottingham City Council: Adult Social Care
11. Nottingham & Nottinghamshire Integrated Care System: All Age Autism Strategy
12. Nottingham County Council: Housing with Support Strategy Adults 18-64





TO LEARN MORE ABOUT OUR SUPPORTED HOMES FUND PLEASE CONTACT US:



Ben Harrison
Senior Consultant

✉ ben.harrison@resonance.ltd.uk
☎ 07485 311758



Andy Bealby
Property Acquisitions Manager

✉ andy.bealby@resonance.ltd.uk
☎ 07485 311801



Simon Chisholm
Chief Investment Officer

✉ simon.chisholm@resonance.ltd.uk
☎ 07738 026976



John Williams
Managing Director of Property Funds

✉ john.williams@resonance.ltd.uk
☎ 07508 910263

The Resonance Supported Homes Fund (RSHF) is a social impact investment property fund launched in July 2020. It was created to provide a solution to the desperate housing shortage that leaves thousands of adults with learning disabilities, autistic people and those with mental health issues living in inappropriate housing, or on long waiting lists for housing.

The fund is purchasing, refurbishing and handing over properties to its housing partners who are housing people in the right homes to suit their needs, as well as providing them with bespoke support so they can lead their lives with independence and choice.

PROFIT THROUGH PURPOSE



☎ 0161 883 2839

✉ propertyfunds@resonance.ltd.uk

Manchester


Suite 707
Bloc
17 Marble Street
Manchester
M2 3AW


Launceston


The Great Barn
5 Scame Court
Hurdon Road
Launceston
PL15 9LR

We also have dedicated
Resonance teams based
locally in **Bristol and London.**

resonance.ltd.uk

 [Resonance Limited](#)

 [@resonanceltd](#)

 [Resonanceltd](#)

 [Sign up for our newsletter on our website](#)



Resonance Impact Investment Limited is authorised and regulated
by the Financial Conduct Authority (FRN 588462)

KW-2025-03-RSH