

DELIVERING

THE RIGHT HOMES FOR PEOPLE WITH
LEARNING DISABILITIES AND AUTISM

CONTENTS

About This Report	03
The Fund's Achievements	04
About The Fund	06
The Fund's Intended Impact	10
The Context The Fund Operates In	14
Progress This Year	18
Environmental Impact & Targets	26
Appendix	28
Endnotes	30
Contact	31

ABOUT THIS REPORT

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 acute housing shortage that leaves thousands of adults with learning disabilities, autism and mental health issues living in inappropriate housing, or on long waiting lists for housing.

This is the second social impact report for the fund and covers the period from March 2021 to the end of March 2022. During this time, the fund purchased its first property in Richmond, housing three young people in a home suited to their shared and individual needs. This reporting period also fell during the ongoing impact of the pandemic. This meant that for many people with learning disability, as well as not being able to live in the home of their choice, they also experienced other inequalities and anxieties. This included a loss of routine, activities and contact with family and carers and an increase in social isolation and loneliness and at increased risk of neglect and change in accommodation.

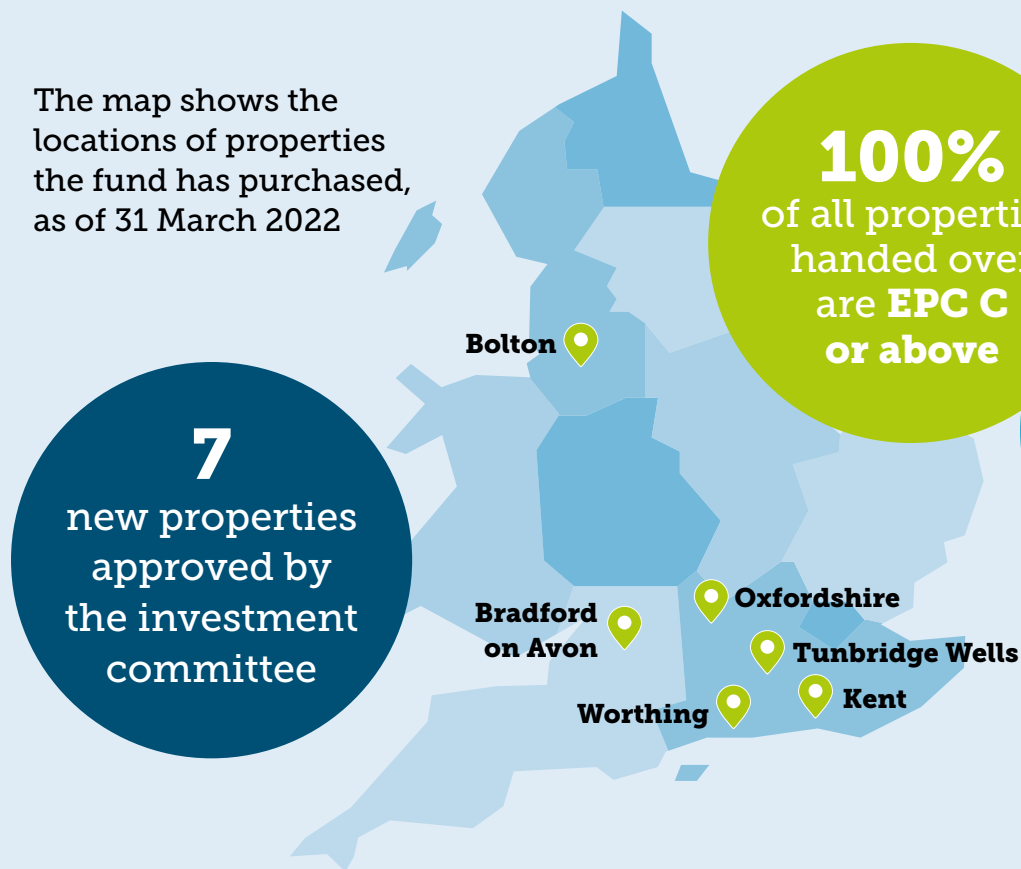
As the fund starts to build momentum, buying and refurbishing more properties and housing more people with learning disabilities and autism, this report will assess in more detail its impact on tenants and the organisations it has partnered with through the impact metrics and goals it has committed to.

This report was prepared by Resonance's Impact and Innovation and Comms teams, with contributions from the fund's housing partners, investors and key stakeholders. Grateful thanks to the fund's partners, staff and tenants who made the writing of this report possible.



THE FUND'S ACHIEVEMENTS

The map shows the locations of properties the fund has purchased, as of 31 March 2022



7 new properties approved by the investment committee

100% of all properties handed over are **EPC C or above**

Current fund size **£15.25M**

8 properties in the portfolio

First multi-occupancy property purchased **AUTUMN 2021** housing 3 friends

4 INVESTORS

OUR KEY SUSTAINABLE DEVELOPMENT GOALS

NATIONWIDE fund providing **HOUSING AND SUPPORT** tailored to the needs of every individual

2 HOUSING PARTNERS

The fund is in discussion with other like-minded organisations

"Autistic people and people with learning disabilities have the right to live independent, free and fulfilled lives in the community and it is an unacceptable violation of their human rights to deny them the chance to do so."

THE HOUSE OF COMMONS HEALTH AND SOCIAL CARE COMMITTEE

OUTCOMES FOR TENANTS

- 1 PROVIDED WITH THE RIGHT HOME FOR THEM**
- 2 RECEIVING THE RIGHT LEVEL OF SUPPORT**
- 3 LIVING LIVES WITH INDEPENDENCE AND CHOICE**

WHAT THE FUND AIMS TO ACHIEVE

Target fund size up to **£50M-£100M**

The fund aims to provide up to **500 PEOPLE** with long term homes

The fund aims to purchase up to **275 PROPERTIES** including:

BLOCKS OF FLATS (with self-contained units) **HOUSES** **BUNGALOWS**

ABOUT THE FUND

The **Resonance Supported Homes Fund** launched in July 2020 as a solution to the acute housing shortage that leaves thousands of adults with learning disabilities, autism and mental health issues living in inappropriate housing, or on long waiting lists awaiting the right housing for their needs. Many people with learning disabilities and autism are being housed in local authority areas miles away from their families and friends, and many are stuck living in unsuitable long-term hospital inpatient facilities (assessment and treatment units) where personal, health and societal outcomes are very poor and individuals can become 'institutionalised', facing multiple barriers to discharge.

In February 2022, the Nuffield Trust reported that 21.7% of people in the UK with a learning disability do not live independently or with family and friends¹ and in the same month, the NHS reported that 2,040 people with learning disabilities and autism were living in inpatient hospital facilities and that 56% of them had been living as inpatients for more than 2 years². The need for this fund has been long recognised and that same need has significantly informed a range of studies undertaken by Resonance, helping identify how best to use social investment to acquire the property stock needed to facilitate community based independent and supported living. The fund is structured to achieve significant social impact in learning disability, autism and mental health, by providing bespoke Specialised Supported Housing (SSH) and is centred around the individual, ensuring their voice and their needs drive the decisions behind finding the right home and determining the right level of support.

Working in partnership with the fund, initial housing provider partners **United Response** and **Reside With Progress** identify and ensure every property the fund purchases is right for the needs of each tenant. For some people this might be shared housing in a house or bungalow and for others, self-contained studios in a larger property. Importantly, all properties are based within local communities, close to amenities and facilities. Once purchased, the fund refurbishes and refits properties according to tenants' needs before leasing them to its housing partners. Properties are then let to people with learning disabilities and autism with a secure tenancy. Tenants are also provided with and choose the level of specialist support they need in order to manage their tenancies and lead their lives with choice and independence.

Following a £5 million investment from Oxfordshire County Council in **September 2021**, the fund has so far raised **£15.2 million** from **four investors**, including trusts and local authorities. It aims to provide up to **275 specialised and affordable long-term homes** across the UK and to house up to **500 people with learning disabilities and autism**, over its lifetime. In the last year, the fund purchased its first properties and began handing some of these over to **United Response** who has started to house tenants.

WHY THE FUND IS NEEDED



1.5M

people in the UK have a learning disability and 1 in 100 people have autism



21.7%

of people in the UK with a learning disability do not live independently or with family and friends



1,140

(56%) of these 2,040 people had been living as inpatients for more than 2 years



2,040

people with learning disabilities or autism were living in inpatient facilities by the end of Feb 2022




NOT YOUR AVERAGE FUND

For the Individual




There's nothing more exciting than moving into your own home; the fund wants to make that a reality for as many as possible.

The fund is centred around the individual, ensuring their voice and their needs drive the decisions behind finding the right home and determining the right level of support.

	Choice Working with the support provider to identify the right type of home
	Community Homes will be on ordinary streets helping tenants to integrate within the local community
	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
	Long term home No time limit – this is HOME




For our Charity Partners

The lack of suitable housing is often cited as a barrier to individuals with learning disabilities living in the community. For our charity partners, the fund provides an impact driven leasing solution, growing their portfolio of suitable housing in line with the needs of the individuals for whom they provide care.

	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

The fund provides an innovative solution to the housing shortages which are leaving hundreds of adults with learning disabilities, autism and mental illness in long-stay hospital beds and similar institutions. The fund connects the multiple agencies responsible for housing and support provision, channelling impact driven investment into this sector through a person-centred approach.

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



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 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, autism and 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 in the Appendix (p.28-29).

THE FUND'S IMPACT MANAGEMENT FRAMEWORK AND 5 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?



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, autism and mental health issues was the main reason for starting this property fund.

Example of how the fund aligns with these SDGs



A lack of the right housing for people with learning disabilities and autism means that at the end of February 2022 over 2,000 people in England were still living in inpatient facilities, and of these, a staggering 56% had been inpatients for more than two years. Living in such unsuitable accommodation has a hugely negative impact on mental and physical health and wellbeing and can exacerbate a person's circumstances often creating an increased barrier to leaving. This is just one reason why the Resonance Supported Homes Fund has been created with housing partners United Response and Reside With Progress; to provide people with learning disabilities and autism the opportunity to choose the right home and support to suit their individual needs. Living in the right home, chosen by each tenant, can improve opportunities for them to be part of their local communities, become independent and improve their health and wellbeing.



THE CONTEXT THE FUND OPERATES IN

Many people with learning disabilities and autism face challenges and barriers in accessing decent and sustainable housing that meets their individual needs. This can include the lack of availability of the right properties in the right locations, specialist property adaptations needed and lack of local, community-based support. However, when all the stakeholders involved – tenants and their families, housing and care providers, local authorities and more – are aligned, the result is one where more people can choose where and how they want to live their life; in the right home, adapted to fit their needs, chosen by the tenant and with a person-centred support package. Better quality and suitable housing not only provides a positive impact on the lives of individuals but long term will also reduce costs for local authority social care and health commissioners.



THE FUND'S KEY STAKEHOLDERS

HOUSING PARTNERS

Have an appropriate tenancy agreement with the tenant and will lease properties from the fund. They will negotiate with the local authority on what the cost of leasing a property is, in order to cover their costs and deliver a decent property to the tenant.

THE REGULATOR OF SOCIAL HOUSING

Regulates registered providers of social housing in England. This fund's leasing model is a direct response to the concerns outlined by the Regulator.

CARE OR SUPPORT PROVIDERS

Commissioned by the Clinical Commissioning Groups, care or support providers support the tenant in their home. This could be anything from day to day living, managing a tenancy, looking for employment, or accessing activities in the community.

TENANTS AND THEIR FAMILIES

Have their own criteria for a property, including location, size, type and availability of outside space.

CARE QUALITY COMMISSION (CCC)

The regulator of all health and social care services in England, including personal care.

CLINICAL COMMISSIONING GROUPS (CCG'S)

Part of the NHS, CCG's are groups of general practices (GPs) which come together in each area to commission the best support services for individuals.

LOCAL AUTHORITIES

Commission the housing benefits which cover the cost of a tenant's rent and of the landlord's associated maintenance and management costs. They can also be investors in the fund.

WHERE PEOPLE WITH LEARNING DISABILITIES AND AUTISM ARE LIVING

There is a housing and inequality crisis facing people with learning disabilities and autism, with too many people living in completely inappropriate accommodation for their needs. In its report, The Treatment of Autistic People and People with Learning Disabilities, the House of Commons' Health and Social Care Committee stated that:

"Autistic people and those with learning disabilities can find themselves experiencing intolerable treatment in inpatient facilities which has included being detained for long periods of time in facilities that do not meet their needs; and being kept long distances away from their family and friends. This is often because autistic people and those with learning disabilities are treated as if their condition is an illness instead of a fundamental part of their identity: the tragic result of this fatal misunderstanding is that they often do then develop mental or physical illnesses which are used to justify their continued detention."



1.5 million people in the UK have a learning disability ⁴

1 in 100 people in the UK have autism ⁵



2,040 people with learning disabilities or autism were living in inpatient hospital facilities as of end February 2022 ⁶

1,140 (56%) of these 2,040 people had been living as inpatients for more than 2 years ⁷

The average length of stay of autistic people and people with learning disabilities in Assessment and Treatment Units is **6 years** ⁸



21.7% of people in the UK with a learning disability do not live independently or with family and friends ⁹

14% of working age adults were living in residential care in 2020/21 ¹⁰

23% of working age adults with learning disabilities were living in supported accommodation receiving long-term social care support in 2020/21 ¹¹

48,000 adults with learning disabilities receiving long-term social care support, but still living with their families, would prefer to live independently ¹²

Inpatient facilities do not meet the range of needs of people with learning disabilities and autism – including sensory, wellbeing, health - and often means individuals will end up living huge distances from family, friends and community support networks. All of which is incredibly upsetting for individuals and their families, having a detrimental impact on them.

Providing people with learning disabilities and autism with a safe and appropriate home suited to their individual needs enables them to live as independently as possible, also leading to positive outcomes in other areas of their lives. Community-based and person-centred support is integral to enabling autistic people and people with learning disabilities to live independent, free and fulfilled lives. However, many people with a learning disability and autism have no choice about where they live and finding suitable housing – especially for people with autism and sensory specific needs – can be hugely challenging.

In 2021/22, 78% of adults in England aged 18 – 64 with a learning disability lived in their own home or with their family. However regionally, there are large differences, with only 71% of adults in the West Midlands and South East living in their own home or with their family, compared to 87% in the North East.

People with autism have specific sensory needs that neurotypical people don't have. For example, artificial lighting without a dimmer option, the sound of a running extractor fan, vibrant paint and patterned carpets or wallpaper can cause autistic people to experience a stress inducing and often physical painful sensory overload. This can cause major issues for neurodivergent people when it comes to finding the right housing.

And for people with learning disabilities, key housing needs and considerations include more inside space, larger shared accommodation space for more than one tenant, adapted rooms, such as bathrooms and kitchens, and more.

This is where the Resonance Supported Homes Fund comes in. With its housing partners it is giving people the opportunity to choose the right home for them in their local community, and with support, to live fulfilling, safe and happy lives in their own home.

78%
of adults in
England aged
18-64 with a
learning disability
live on their own
or with family

PROGRESS THIS YEAR



PROPERTY PORTFOLIO

The fund has handed over properties to its housing partners and has started to house people whilst it continues to deploy.

Below are examples of recent properties the fund has acquired, chosen with housing partners and the people they support, showing the range of property types purchased to suit the varying needs of tenants.

STOCKPORT, GREATER MANCHESTER



The fund has bought a five-bedroom detached property with a large garden located in a residential area in the village of Heaton Chapel in Stockport for Reside With Progress. It is on a main road within a lovely community setting with easy access to local amenities, facilities, transport and crucially, the tenant's support networks, including their families and friends. As it has previously housed tenants as supported housing, it currently meets all their needs, so doesn't require too many alterations when it undergoes refurbishment. Because of its situation, potential and previous use, the fund is aiming to complete the property refurbishment before housing up to four tenants.

DARLINGTON, COUNTY DURHAM



This is a two-bedroom, semi-detached property in Darlington for United Response and will house one tenant. The second bedroom will be used as staff accommodation. Prior to purchase this property had already undergone some modernisation but requires additional refurbishment to make it more energy efficient as well as work to create a walk-in shower rather than a bath in the existing bathroom, to suit the needs of the tenant. Additionally, an ensuite will be created for the staff bedroom. The property has a lovely, enclosed garden, has excellent transport, local amenities and community links and is close to the friends and family of the tenant.

WORTHING, WEST SUSSEX



The fund has purchased two one-bedroom flats in a block of 1970's-built flats for United Response. The flats are in a central location, close to the seafront, and sits above commercial premises. Both flats were refurbished around ten years ago and already meet the existing needs of the two tenants who will live in them, so require only a little modernisation such as redecorating and upgrading to make them both more energy efficient. Access to the flats is via a communal area with stairs leading up to the two front doors. Because of the central location, there are plenty of local amenities including shops, the sea front and the pier within walking distance. The flats are also located within easy access to transport links and are close to the local community, friends and families of the tenants.



TENANT STORIES



JOE, BEN & HOLLY*

Joe, Ben and Holly were the first tenants to be housed by the fund in September 2021. They have been friends for some time, having lived away at college together and wanted to share their first home together. Based on their individual and collective needs, the fund's housing partner United Response created a detailed housing specification and working in partnership with the fund, a property was found. Alongside this, United Response also designed unique support plans for the three. And as it was essential that Joe, Ben, Holly – with support from their families – were central to choosing the right property to be their new home, over the summer of 2021 all stakeholders worked creatively and in cooperation to be able to view, approve and secure a property which met all requirements.

The property that Joe, Ben and Holly chose to be their home and are now living in is four-bedroom detached property in Twickenham. As it was in fairly good condition already, this property needed only some minor improvements to make it more energy efficient, including upgraded electricals, ensuring the property had an EPC C rating at handover.

Having lived in their shared home now for almost a year now, the three friends are settling in well, with support from United Response and are active participants in their local community.

*All names have been changed to protect identities

HOUSING PARTNERS

At every level of planning and decision making, the fund ensures that the voices and needs of people with learning disabilities, autism and mental health issues are represented. It is partnering with best in class housing and support providers in the sector who have co-designed the solution with Resonance as part of a broader sector, including Reside With Progress and United Response. Working in partnership with these expert housing partners ensures the fund can appropriately address the needs of tenants and the sector, creating a solution that works for all stakeholders.

The fund's partners have a successful track record in providing individuals with the support they need to lead their lives with independence. The support is tailored to individual needs and can range from support with day to day living, accessing mainstream services, keeping safe and healthy, building positive relationships, community engagement and employment. Through their person-centred, individualised support, the fund's partners create an environment where tenants flourish and are empowered, enabling them to enjoy independent living. This also means that tenants can be close to their families, friends and support networks and participate in activities in their local communities, all of which can help improve their health, wellbeing and quality of life.

The portfolio of housing chosen with housing partners is aligned with the needs of tenants with learning disabilities, autism and mental health issues. Housing partners set property criteria which is suitable for the people they support and approve every property the fund purchases. The fund is buying a mix of housing including self-contained and multiple occupancy flats/houses/ bungalows and blocks of flats with self-contained units. It continues to attract potential housing and care provider partners from the specialised supported housing sector and is currently in active discussions with care providers in Greater Manchester – where it is beginning to source properties for potential tenants in line with their specific needs – and with new housing partners in Oxfordshire.



RWP is one of the UK's largest providers of supported living accommodation for people with a learning disability, autism, an acquired brain injury or a mental health condition. As a housing provider, we seek to positively impact people and communities by providing high-quality homes, supporting independence, and creating opportunities. To that end, we have landlord responsibilities for over 4,500 supported living properties across the UK. We work closely with commissioners, health bodies, care/support providers, and local authorities to design housing solutions and provide homes for our tenants that meets their needs. As trusted experts in our field, we want to work in partnership with commissioning bodies to develop more supported living accommodation. We are focused on quality and are committed to working with adults with autism and learning disabilities, their families, and advocates to provide high-quality, accessible homes where people can live happily with support.



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.

INVESTORS

Following the fund's initial first close of £10.25 million in December 2020, a second close in August 2021 raised an additional £5m, with a geographical restriction in the Oxfordshire area. This brought the total fund size to £15.25 million. The majority of this has already been allocated to pipeline investments based on housing provider partners' immediate requirements. Meanwhile, the fund continues to raise further investment with an aim to target a fund size up to £50 - £100 million.



"As demand for supported living accommodation in the county grows and as people live longer, it is through programmes such as this one that we are able to provide the support needed. We will empower people to live the lives they want to lead, in their communities, close to their friends and families, and with as much independence as possible."

**COUNCILLOR JENNY HANNABY,
OXFORDSHIRE COUNTY COUNCIL'S
CABINET MEMBER FOR ADULT
SOCIAL CARE**



PROPERTY PIPELINE

In addition to the properties handed over, additional properties are currently in the process of being purchased.



TUNBRIDGE WELLS, KENT

This purchase is made up of two adjoining and fully accessible properties in the centre of Tunbridge Wells for Reside With Progress. One is an existing supported living service housing eight existing tenants with learning disabilities and autism. Both properties will require substantial refurbishment and remodelling, including work to create an open plan communal area for tenants and a ninth bedroom for an additional tenant. All bedrooms require works to make them larger than standard and to create ensembles. The property also has a decent sized garden, sleep-in staff space and has easy access to local amenities, shops, community services and transport links.



BICESTER, OXFORDSHIRE

This five-bedroom, detached, chalet-style bungalow in Bicester would create a learning disability and autism supported living space for Reside With Progress. It has been chosen as it has a number of communal spaces for tenants, two bathrooms and a garden. It is in a local community and is close to shops and transport. And importantly, it is close to the tenant's support networks, including family and friends.



BANBURY, OXFORDSHIRE

This five-bedroom shared-housing bungalow is in the process of being acquired by the fund. It has been chosen with Reside With Progress as it is suitable for learning disability and autism supported living. It has four bedrooms, two with ensembles plus a shared bathroom. There are also four shared, communal spaces. It is already in good condition and would potentially only need minimal refurbishment and energy efficiency upgrades plus potential to convert the existing garage into staff accommodation. Additionally, this property comes with a separate self-contained annexe, suitable for a fifth tenant.

HOW WE SELECT PROPERTIES

The fund sources properties through its networks by an experienced property acquisitions team, acquiring property that meets the housing needs of the prospective tenants.

Our property selection is determined by the needs of tenants via the fund's housing partners, local commissioners and tenant's families. The acquisition team is often provided with a housing needs assessment for each individual, which outlines the exact requirements for the property and therefore guides the selection process. This could include needs for space or seclusion, sensory considerations, whether a tenant will be content with stairs or neighbours and what sort of cooking and bathing facilities will be required.

We adhere to 'The Decent Homes Standard' which is a technical standard for public housing and work with the fund's housing partners to ensure that the property is robust enough for tenants including such things as anti-ligature fittings, low surface temperature radiators and built-in kitchen appliances. Sensory needs are considered such as sound insulating floor covering and colour scheme to promote a low arousal environment and any assistive technology.

Additionally, how the fund considers the environmental credentials of each property can be found on page 26, 'Environmental Impact and Targets'.

FACTORS CONSIDERED WHEN ACQUIRING PROPERTY

Examples below of some of the factors considered when acquiring properties, in line with the needs of each tenant:



Location

Buying properties across the UK, according to the needs of housing partners, which reflects their assessments of the needs of individual tenants, such as proximity to family, education and employment.



Accessibility

Adaptations are made to properties where needed in order to ensure full accessibility for each tenant.



Type

Bungalows, self-contained units in a block of flats, multiple-occupancy homes.



Facilities and amenities

As well as being within local communities, properties are bought within easy and acceptable walking or public transport to local amenities, such as shops, libraries, GP surgery's and support provider services.



Outside space

Properties are being purchased so that they have garden space where possible and if not, are a short distance to an open green space.



Low crime

Tenants should – especially given their often-vulnerable nature - feel safe walking to their front door which is why properties are being purchased in communities with low crime and where community inclusion is positively embraced.



Mixed neighbourhood

Properties are being bought with an intention that they are located within communities familiar to tenants, and within mixed socio-economic and cultural backgrounds.

ENVIRONMENTAL IMPACT & TARGETS

There is now global recognition of the need to increase sustainability. With 21% of total carbon emissions in the UK coming from our homes, to reach the government Net Zero 2050 target it aims to cut carbon emissions by 78% by 2035. To achieve this target, the Climate Change Committee⁷, which is advising the UK Government, has recommended that all homes should have an EPC rating of C from 2028. As for privately rented homes, the government itself has recently published a consultation⁸ in which it proposes bringing this further forward for some landlords, with all new tenancies requiring a C rating by 2025.

The Resonance Supported Homes Fund identifies, purchases, and arranges the refurbishment of properties before they are leased to charity partners. In some cases it also backs new property development where this creates better solutions for tenants. The fund enhances the environmental credentials of each property during the post-acquisition refurbishment and on an ongoing asset management basis through re-investment and retrofit innovation and grants.

Strategy

As part of its overall investment process, the fund has an active strategy for assessing EPC ratings of properties, and reviewing potential ratings improvements of properties. The aim is to improve the environmental performance of the portfolio, whilst ensuring compliance with future EPC rating requirements for rental properties.

- The property funds are aligned with the EPC target set by the Climate Change Committee and recent government consultation that all properties will have a minimum C rating by 2028

- On properties that are not a C rating at submission to Investment Committee that any upgrades to a C rating are fully costed prior to acquisition, unless they fall in the special exception of the 10% see below
- Special exception for 10% of the portfolio will be given to acquire some properties that fit within the social impact of the fund but it is not immediately possible to reach a C rating due to costs to upgrade making the investment viable but future upgrades to the property prior to 2028 could be feasible.
- On new build properties and larger conversions there will be a target of B Band EPC rating
- The Resonance Supported Homes Fund will have a weighted portfolio average score of C but that this may comprise of no more than 10% below a C rating. This is in line with the green finance initiative which targets lenders to have an average loan book of C band EPC

Measurement

There are currently three core metrics - EPC ratings, Carbon Emissions and Utility Costs - that we will assess and report our performance against, as outlined below:

- EPC ratings at acquisition, post refurbishment and potential
- Utility costs of tenants at acquisition, post refurbishment and potential in the future
- Carbon emissions at acquisition, post refurbishment and potential in the future

HOW THE FUND HAS IMPROVED EPC RATINGS: A CASE STUDY

During the reporting period, the fund has begun to purchase and refurbish a number of properties for one of its initial housing partners United Response. A target of the fund is to improve EPC ratings.

The property is a four-bedroom, detached property in a residential area of Lowestoft, Suffolk and was chosen with United Response specifically for three young adults who will live in the property together. The property is tucked away in one of the town's suburbs and whilst it was well maintained and modern when purchased it has still undergone significant refurbishment to a high standard, ensuring it meets the needs of all three tenants.

To improve the property's EPC rating from an E to a C, it underwent several significant improvements. This included a new and more efficient boiler and gas meter, and new electrical systems which included a full re-wire and functionality at a higher capacity. And as well as new décor throughout, the property has had a new kitchen and bathroom fitted, and a garage conversion to new office space for the housing provider's staff.

These improvements mean that the property is now much more energy efficient with an improved environmental impact. The improved EPC rating ensures the tenants will be warm in the house in the colder months and should help reduce its everyday running costs, which considering the current cost of living crisis and increasing energy prices will be a help to the tenants.

"The Lowestoft property is ideal for the individuals who will be living there, it is close to all support networks and we are looking forward to welcoming the three young adults in the next month or two, once refurb has been completed."

**MARK DYER, UNITED
RESPONSE**

APPENDIX

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. Since the fund is at an early stage of its operations it is working with housing partners to establish how this data can best be collected and reported on in a consistent way. It is expected that next year's report will be able to begin to report on a number of these measures.

Impact Goal	Impact Objective	Impact Measurements (Quantitative and Qualitative)
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	<div><div>1. Before sourcing, understand the following:<div><div></div><div></div><div></div></div><ul style="list-style-type: none">What accommodation provision are tenants coming fromWhat physical requirements do the tenants have e.g. semi-detached house, secure garden, 3 miles from city centreWhat desirables the tenant has e.g. growing vegetables, being close to a church, fireplace in the home</div><div>2. Prior to tenant moving in, understand what is driving the desire to move, positive or negative<div><div></div><div></div></div></div><div>3. When tenant moves in, feedback form to ask broadly: is the property lower than, meeting, or higher than their expectations?<div><div></div><div></div></div></div><div>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.<div><div></div><div></div><div></div></div></div></div>

Impact measures key

Storytelling Invstment Equitable Mutuality Systemic Change

Impact Goal	Impact Objective	Impact Measurements (Quantitative and Qualitative)
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	<div><div>5. If there is a move on, determine if that is positive, even if sooner than originally laid out in original expectations<div><div></div><div></div></div></div><div>6. % of vacancies over a year<div><div></div><div></div><div></div></div></div></div>
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	<div><div>7. Regular check-ins with partners<div><div></div><div></div></div></div><div>8. Number of partners over time<div><div></div><div></div></div></div><div>9. Understand why partners are drawn to the fund<div><div></div><div></div><div></div></div></div></div>
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).	<div><div>10. EPC prior to any property refurbishment<div><div></div><div></div><div></div></div></div><div>11. EPC post any property refurbishment<div><div></div><div></div><div></div></div></div><div>12. Savings due to EPC improvements<div><div></div><div></div></div></div><div>13. Amount of investment raised and deployed<div><div></div><div></div><div></div><div></div></div></div><div>14. Number of investors over time (and number of re-investments)<div><div></div><div></div><div></div><div></div></div></div><div>15. Understand 'why RSHF' when investing?<div><div></div><div></div><div></div><div></div><div></div></div></div><div>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?'<div><div></div><div></div><div></div><div></div><div></div></div></div><div>17. Comparative change in cost to local authority or other 3rd party payor between previous and current (leased from Fund) accommodation<div><div></div><div></div><div></div><div></div></div></div></div>

ENDNOTES

- 1. Nuffield Trust: Adults with learning disabilities who live in their own home or with their family
- 2. NHS Digital: Learning Disability Services Monthly Statistics: February 2022
- 3. Impact Management Project
- 4. Mencap: The big picture
- 5. National Autistic Society
- 6. NHS Digital: Learning Disability Services Monthly Statistics: February 2022
- 7. NHS Digital: Learning Disability Services Monthly Statistics: February 2022
- 8. NHS Digital: Learning Disability Services Monthly Statistics: February 2022
- 9. Nuffield Trust: Adults with learning disabilities who live in their own home or with their family
- 10. National Development Team for Inclusion: 200 Lives project
- 11. National Development Team for Inclusion: 200 Lives project
- 12. National Development Team for Inclusion: 200 Lives project

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