

World's first gender-lens property fund being launched to support women experiencing or at risk of homelessness

- *Leading property investor [Patron Capital](#) and social impact investment company [Resonance](#) collaborate to create and manage new social impact fund with a target fund size of £100 million*
- *[Big Society Capital](#), the UK's leading social impact investor developed the initial fund proposal, and has agreed in principal, a commitment of £10 million*
- *First partner is Preston Road Women's Centre*
- *Further investors and women's sector and homelessness charity partners being sought*

The Women In Safe Homes (WISH) Fund, believed to be the world's first gender-lens property fund, is being created as a solution to the lack of affordable, safe and secure homes for women who are experiencing homelessness, are ex-offenders, survivors of domestic abuse or have other complex needs.

Alongside the potential of a financial return for investors from rent and capital appreciation, the Fund has a strong focus on achieving substantial positive social impact by supporting women in challenging circumstances. This will be achieved by providing them with housing and access to the support networks needed to help them rebuild their lives by partnering with women's sector charities.

Domestic abuse is one of the leading causes of homelessness for women and children. In England and Wales alone, 1.3 million women experienced domestic abuse in 2017-18¹. And Women's Aid² reports that 60% of women being referred to specialist refuges are being turned away, mainly due to lack of space. Housing and mental health are also intrinsically linked. Being homeless can make mental health issues worse and in turn, poor mental health can make it harder to cope with issues around housing. Mental health charity MIND³ reports that 79% of people with mental health problems said that their housing had negatively impacted their mental health and 42% had experienced homelessness in the past. The chronic lack of suitable housing options also results in 60%⁴ of female prisoners not having a home to go to on release.

The Fund aims to provide around 750 affordable homes across the UK and has already formed its first partnership with leading women's sector charity, Preston Road Women's Centre in Hull, which will offer safe homes and help other women's sector organisations to replicate its pioneering recovery model for women and children.

Keith Breslauer, Managing Director of Patron Capital says:

"Making a positive difference to society, whether through our investments or our charitable activities, has always been part of our ethos at Patron. This new venture, working alongside Resonance, will enable us to combine our extensive property investment expertise, granular approach and wide network of real estate and investment contacts with our desire to help those who need it the most. Without safe and secure housing, women experiencing complex

issues and adversity find it much harder to care for children, gain employment, access health care, or arrange benefits. The WISH Fund is aiming to tackle this significant issue, helping to improve lives across the UK.”

Simon Chisholm, Resonance’s Chief Investment Officer says:

“We are excited to be partnering with Patron as joint Fund Manager on the WISH Fund and charity partners such as Preston Road Women’s Centre. The commitment from Big Society Capital will enable us to attract like-minded investors into the Fund so that we can purchase homes for women at risk of or experiencing homelessness and help make a real difference to their lives. Resonance brings a wealth of experience of how property funds can help solve the societal issue of homelessness gained through our existing Homelessness Property Funds, which to date have raised almost £200 million and bought and refurbished hundreds of properties, housing over 1,500 individuals and families.”

Anna Shiel, Head of Origination at Big Society Capital, commented:

“We believe social impact investment can deliver secure and affordable homes for people who need them most. This new property fund represents one of the ways we’re helping to do this, by convening experts to develop and scale an innovative housing model that meets the most pressing needs of women and their children in challenging circumstances, such as homelessness, addiction and domestic violence survivors.

“Our decision to approach part of our housing work with a gender lens came after we engaged with the sector. It became clear that women are often part of the hidden homelessness, and there are strong links to domestic abuse and other forms of violence against women and girls. We’re excited to be working with Resonance and Patron Capital Partners on the Fund, and would like to thank our Steering Group of sector experts, whose specialist knowledge was crucial in its development. We believe the provision of housing is an important step in the work against domestic violence, and other issues with a gender lens, and look forward to continuing our work in this crucial space.”

Lisa Hilder, Trustee and Treasurer of Preston Road Women’s Centre said:

“The WISH Fund will help expert women’s sector organisations all over the UK to help vulnerable women and children to avoid homelessness, rebuild their lives and achieve their full potential. National statistics tell us that on average, women will leave and return to a violent relationship seven times before making a permanent break from the perpetrator, often because they are unable to access suitable housing and support. When we provide safe housing and wrap around support, the women we work with make that permanent break from the perpetrator first time round. The Fund and its social impact investment will enable more women and children to be safe and to live their lives free from violence and abuse.”

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¹ 11 ONS (2018) Crime Survey for England and Wales, Office for National Statistics Available at:
<https://www.ons.gov.uk/peoplepopulationandcommunity/crimeandjustice/bulletins/domesticabuseinenglandandwales/yearendingmarch2018>

² <https://www.womensaid.org.uk/what-we-do/campaigning-and-influencing/campaign-with-us/sos/>

³ <https://www.mind.org.uk/news-campaigns/campaigns/housing/housing-facts-and-figures/>

⁴ <http://www.prisonreformtrust.org.uk/portals/0/documents/home%20truths%20june%202018.pdf>

ABOUT PATRON CAPITAL

Patron represents approximately €4 billion of capital across several funds and related co-investments, investing in property, corporate operating entities whose value is primarily supported by property assets and distressed debt and credit related businesses.

ABOUT BIG SOCIETY CAPITAL

Big Society Capital is the UK's leading social impact investor, and exists to improve the lives of people in the UK through social impact investment.

ABOUT RESONANCE

Resonance is a social impact investment company working with social enterprises and charities. We create and manage award winning impact investment funds, which aim to deliver financial return and a targeted social impact.

ABOUT PRESTON ROAD WOMEN'S CENTRE

Preston Road Women's Centre in Hull is an award-winning, pioneering organisation offering a range of integrated services under one roof for women and children experiencing violence and abuse. Since 2007 it has been developing its own housing portfolio to offer safe homes for women and children fleeing violence and abuse.

