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Patron Capital and Resonance launch world's first gender-lens £100 million investment property fund, Women in Safe Homes, 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 property fund with a target fund size of £100 million
- [Big Society Capital](#), the UK's leading social impact investor, leading US based [John D. and Catherine T. MacArthur Foundation](#), [Patron's MD Keith Breslauer](#) and US based [Lostand Foundation](#) are the first investors into the fund
- The fund will partner with leading charity partners, including [Preston Road Women's Centre](#), [Nacro](#), and [Refuge](#)
- The fund is targeted to quickly scale, providing over 650 homes, the first of which will be purchased in January 2021

Launching with an initial investment of £15.5 million, the Women In Safe Homes fund, believed to be the world's first gender-lens property fund, has been created as a solution to the lack of affordable, safe and secure homes for women who are experiencing homelessness, have been involved with the criminal justice system, are survivors of domestic abuse or have other complex needs.

The fund aims to provide around 650 affordable homes across the UK. It will purchase properties and lease them to women's sector organisations and homelessness charities which, in turn, will rent homes to women at risk of homelessness, with a secure tenancy. At the same time, initial charity partners Preston Road Women's Centre and Refuge will provide specialist and housing support to help women recover from abusive or difficult circumstances and Nacro will house women under its Bail, Accommodation and Support Service, enabling women to find stability and rebuild their lives, and help them to sustain their tenancies.

Homelessness for women is a different experience than that for men, often rooted in trauma and violence. One of the leading causes of homelessness for women and children is domestic violence: 1.6 million¹ women in the UK experienced domestic abuse in 2019. Around 60%² of women prison leavers do not have a home to go to on release. Since COVID-19 the situation has worsened with greater demand for services and support.

The fund has been developed over more than two years in collaboration with leading women's sector organisations and networks, including Women's Aid, in order to ensure that it responds to the lived experience of women and the social enterprises who support them. It takes a gender-lens approach to all aspects of its operation to ensure that its impact is led by the voices, experience and requirements of women.

The fund is open to institutional, pension fund and professional investors in the UK and internationally, who will not only be attracted by the potential of a financial return from rent and capital appreciation, but also the strong focus on achieving substantial positive social impact by supporting women in challenging circumstances.

The fund is seeking to support charity partners and registered providers that are looking to gain access to safe and affordable homes for women that they support - any that are interested in knowing more about the fund should get in touch with Resonance.

Keith Breslauer, Managing Director of Patron Capital says:

“The case for impact investing has never been more relevant than it is right now, with the pandemic both exacerbating and shining a light on the societal issues that vehicles such as the Women in Safe Homes fund can look to address. Societal impact and the potential to change the world around us have always underpinned our work at Patron Capital and are key to my own personal philosophy on life. This is why I have personally invested in the fund and we are looking forward to taking this a step further by working alongside Resonance to co-manage the fund. To have secured the investment of the MacArthur Foundation, Big Society Capital and Lostand Foundation is a strong endorsement of our strategy and ambition for the fund, and we look forward to realising this as we aim to make the fund's first acquisition by the end of this year.”

Kay Orlopp, Resonance’s Property Fund Development Manager and lead on the Women in Safe Homes fund says:

“Thousands of women in the UK are at risk of, or experiencing, homelessness due to a chronic lack of suitable and affordable housing . This is particularly prevalent for women who have experienced domestic abuse and are unable to live their lives in safety or who are leaving prison with nowhere to go. The Women in Safe Homes fund, run as a joint venture between Resonance and Patron Capital, will provide a social impact investment housing solution to this gendered housing need, and, working alongside charity partners, will deliver safe and affordable homes for vulnerable women who need them most. We are delighted the fund is launching with a £15.5 million investment from its founder investors – this will enable us to attract like-minded investors into the fund and help make a real difference to the lives of many women.”

Karen Ng, Investment Director at Big Society Capital, commented:

“Two years ago, we spoke to 60 women’s sector organisations to better understand the needs of women at risk of homelessness. During this process, we heard too many stories about the unmet and often hidden housing needs of women - and from there we made a commitment to providing safe and affordable homes to enable these women to live better lives. We are pleased to bring this vision to life, in partnership with Resonance and Patron, and our fellow pioneering investors.”

Debra Schwartz, Managing Director of Impact Investments at MacArthur Foundation said:
“We are thrilled to be partnering with Big Society Capital and others in supporting the Women in Safe Homes fund and its innovative model for meeting the critical housing needs of women and children who are survivors of domestic abuse, have been involved in the criminal justice system, or are experiencing homelessness. As part of a select portfolio of investments we have been building through our Catalytic Capital Consortium initiative, this fund clearly demonstrates the power of catalytic capital to help build a more just, equitable, and resilient world.”

Lisa Hilder, Trustee and Treasurer of Preston Road Women’s Centre said:
“The Women in Safe Homes 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.”

Nahar Choudhury, Head of BASS (Bail Accommodation and Support Service) at Nacro said:
“Too often women leave prison ready to turn their lives around but without the resources and support to be able to do it we are settling them up to fail. Having a safe, secure place to live is the base line of being able to change their lives for the better, enabling them to get a job, rebuild family ties and escape unhealthy relationships. This fund will give us the opportunity to support more women coming out of prison, reduce the risk of reoffending and give them the best chance at a second chance.”

David Scott, Senior Area Contract Manager, BASS and Offender Accommodation Pilots, Her Majesty’s Prison and Probation Service (HMPPS) says:
“We welcome the approach Nacro is taking to bring in partners to work with them to bring more properties into the Bail Accommodation and Support Service. This in turn will allow more people, in this case women, to access accommodation and receive the support from the service.”

Tracy Blackwell, Head of Development at Refuge, says:
“Domestic abuse is an issue which blights the lives of one in every four women. Every year thousands of women and children turn to Refuge for its life-saving and life-changing support. We are always looking to expand the emergency accommodation we provide so we can ensure the women and children in their hours of need can access this literally life-saving sanctuary. Refuge is delighted to be working with the Women in Safe Homes fund initiative to provide much needed safe, secure and confidential temporary homes to women and children escaping abuse. Alongside this vital accommodation, our experts will provide

abused women and children with essential emotional and practical support so they can rebuild their lives from fear and violence."

Diana Calthorpe Rose, President, The Lostand Foundation says:

"Our Investment in the Women in Safe Homes fund to develop housing for victims of domestic violence demonstrates that a foundation's endowment, and for profit mission based fund managers can be powerful tools to advance a foundation's work."

ENDS

For more information about the Women In Safe Homes fund please contact:

For Resonance

Paul Handford, Communications Director
07718 975684 / paul.handford@resonance.ltd.uk
www.resonance.ltd.uk

For Patron Capital

Polly Warrack, Newgate Communications
020 3757 6890 / patron@newgatecomms.com
www.patroncapital.com

For Big Society Capital

Caroline Hailstone
07375 067124 / chailstone@bigsocietycapital.com
www.bigsocietycapital.com

For MacArthur Foundation

Maria Speiser
1-314-705-1597 / mspeiser@macfound.org
www.macfound.org

For Preston Road Women's Centre

Lisa Hilder, Trustee and Treasurer
01482 790310 / lisa.hilder@purplehouse.co.uk
www.purplehouse.co.uk

For Nacro

Clare Harkey, Interim Head of Digital and Media
07790 265994 / clare.harkey@nacro.org.uk
www.nacro.org.uk

For Refuge

Refuge press office

Tel: 0207 395 7731 / press@refuge.org.uk

www.refuge.org.uk

For Lostand Foundation

Diana Rose, President, Lostand Foundation, Inc.

914-232-7800 / Diana@garrisoninstitute.org (please cc vivian@fourimllc.com)

¹ [Women's Aid](#)

³ [Prison Reform Trust](#)

[SAGE Report into private gender gens funds](#)

EDITORS NOTES

In addition to the Women in Safe Homes fund, there is a parallel [catalytic grant programme](#), administered by Preston Road Women's Centre and funded by contributions from a number of charitable trusts.

The catalytic grant programme empowers women's sector organisations to explore and (if appropriate) implement the establishment of a property portfolio to house their service users and to become more financially resilient. Although the grant programme could potentially provide pipeline for the Women in Safe Homes fund or other social investment funds, there is no obligation or pressure for women's sector organisations to take on finance from any of these providers, or to take on finance at all. This aligns with the needs-led approach that has permeated throughout the design and implementation of the fund.

The programme is open to grant funders who wish to help further scale the programme. Since the programme launched in the summer of 2020, four women's sector organisations have been benefitting from the programme, with a strong pipeline seeking support.

INVESTOR OVERVIEW

Big Society Capital has committed £10 million to the fund.

Keith Breslauer has committed £1 million to the fund.

MacArthur Foundation has committed £3.7 million to the fund.

HNW private investor has committed £500,000 to the fund.

Lostand Foundation has committed £100,000 to the fund.

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 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. Since 2013 our property funds have raised over £200 million, providing safe and affordable homes for 2,533 people – including 1,242 children – in 822 properties across the UK.

ABOUT BIG SOCIETY CAPITAL

Big Society Capital exists to improve the lives of people in the UK through investment with a sustainable return. Igniting capital, expertise and ideas, it collaborates and invests with fund managers who also want to create a better, sustainable future.

ABOUT MACARTHUR FOUNDATION

The John D. and Catherine T. MacArthur Foundation supports creative people, effective institutions, and influential networks building a more just, verdant, and peaceful world. MacArthur's investment in the Women In Safe Homes fund was made through the Catalytic Capital Consortium, an investment, learning, and market development initiative conceived of by the MacArthur Foundation in partnership with The Rockefeller Foundation, and Omidyar Network to demonstrate the power of catalytic capital and to expand the reach of the impact investing field.

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.

ABOUT NACRO

Nacro is a national social justice charity with more than 50 years' experience of changing lives, building stronger communities and reducing crime. We house, we educate, we support, we advise, and we speak out for and with disadvantaged young people and adults. We are passionate about changing lives. We never give up. We help around 32,000 people each year.

ABOUT REFUGE

Refuge opened the world's first refuge in Chiswick, West London, in 1971. Since then it has grown to become the country's largest single provider of specialist support to women and children escaping domestic abuse and other forms of gender-based violence. On any given day, Refuge supports more than 6,500 women and children.

Refuge's national network of specialist services include: safe emergency accommodation through refuges in secret locations across the country; community-based outreach services; culturally specific services for women from South Asian, African and Caribbean, Middle Eastern, Eastern European and Vietnamese backgrounds; a modern slavery service; independent advocacy services for women at the highest risk of serious injury and homicide;



a range of single point of access services for women, children and men across entire regions; and the Freephone 24 Hour National Domestic Abuse Helpline.

ABOUT LOSTAND FOUNDATION

The mission of Lostand Foundation is to support leaders and organizations that foster a shift in the mindset of our culture to one that cultivates compassion and wisdom.