

# BRICKS & SOUL

## A SOCIAL IMPACT INVESTMENT SCHEME

providing high quality housing for people in society who need it most

Private Rented Sector returns with Social Benefit

Around 4.5 million (20%) of the estimated 23 million households in England live in a non-decent home (that is, their home was not in a reasonable state of repair, didn't have reasonable modern facilities and services or had ineffective insulation or heating).

### MOVE ON ACCOMODATION FOR FORMER HOMELESS PEOPLE

#### 7 ONE BED HOMES · KATHERINE STREET · ASHTON UNDER LYNE



“I am looking forward to rebuilding my life, I am so happy, it's a new beginning, thank you for giving me this opportunity.”

We delivered 7 one bed flats in partnership with Tameside Council for adults who were formally homeless.



BEFORE



AFTER



# 7 ONE BED HOMES, KATHERINE STREET, ASHTON UNDER LYNE

## TIMELINE

<b>SEPT 2019</b> Purchased property and instructed architect to deliver 7 one bed units.	<b>OCT 2019</b> Submitted plans.	<b>DEC 2019</b> Plans passed.	<b>JAN 2020</b> Rip out started.	<b>FEB 2020</b> Works commenced.	<b>AUG 2020</b> Works completed (Note: delayed caused by covid)	<b>SEPT 2020</b> Tenants move in.
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## KATHERINE STREET FINANCIALS

Property bought for <b>£110,000</b>	Rental Income <b>£46,200</b>	Property Valuation <b>£700,000</b>
Spent <b>£305,000</b>	ROI <b>11%</b>	

## BRICKS & SOUL - SOCIAL INVESTMENT STRATEGY

### REALITY

- People who suffer from alcoholism and substance abuse end up homeless
- Drain on public purse
- Funding is limited
- Need for rehabilitation programme

### ACTIVITIES

- Source property that could be split into 7 one bed flats
- Partnership with Tameside Council and CIC who provide 24 hr supported living along side employment placements
- Employed local builders
- Privately funded
- Created a community of 7 new homes

### CHANGE MECHANISM

- High quality stable housing
- Built in support from Community Interest Company
- Community created - all 7 neighbours know each other

## THEORY OF CHANGE FOR 7 NEW HOMES

### OUTPUTS

- Collaborations & high quality homes
- Local-builders and procuring local products to boost local economy
- Build relationships with supported living providers and community

### OUTCOMES

- Independence
- Live in stable homes
- Feeling of security
- Access to 24 hr support if they relapse
- Employment

### IMPACT

- Agency of their own lives
- Restore dignity
- Happier
- Safer
- Secure
- Stable