



**Private housing
for social good**

What is “social enterprise?”

**Taking the best things
about private business
and using them to
create social change
and benefit.**

Housing in Glasgow

Population 599,600 (2014)

302,000 households

43% owner occupied

36% social and public housing

21% private rented sector

Social housing waiting – 2-12 years

Housing in Scotland

2.53 million households (2014)

15% private rented sector

375,000 homes and growing

335,000 households on social waiting lists

Scotland's first social enterprise letting agency

















To Oct 15

198 properties in management

228 tenants

6 full time equivalent jobs

Joint venture created - £6 million raised

78 properties purchased

Our social impact

56% tenants receive housing benefit

Only letting agency in Scotland with social work qualified staff

69% tenants unemployed or on low income

41% tenants 2 or more support needs – actively engaged with our team.

By March 17

400 properties / 640 tenants

10 full time equivalent jobs

Our own premises

£297,000 turnover / £1.7 million rents

£6 million raised / 120 homes created in JV

New delivery models created and tested

Replication programme



**Homes
for Good**

Investments Ltd

**Creating quality homes for
people who need them**

Need and opportunity

High demand from tenants for 1 and 2 beds in Glasgow area, (North and East).

“Affordable PRS” (on or below LHA) – poor quality

Property prices at 2003 levels

Steady supply of sub-standard property for sale at low cost

Model proven in pilot 2010-2012 (12 flats)

Why are we doing it?

- 1.To bring tired properties back to life and create beautiful homes for people who are very limited in their housing choice**
- 2.To create a strong yield portfolio within the private rented sector in Greater Glasgow, producing high social impacts**
- 3.To strengthen the financial success and potential for replication of Homes for Good CIC**

Partnership between Impact Ventures UK (investor), Homes for Good (Scotland) CIC

- **120 properties over 3 years**
- **£6 million investment secured – 3 partners**
- **500 tenants supported over 8 years**
- **Started trading 13th August 2014**
- **78 properties purchased so far**

Social Impacts

Improved physical and mental health

Substantial improvement in housing situation

Progress towards economic activity through training or increased employment

Social enterprises engaged in refurbishment and supply of materials



30

WILKINSON ROAD



























Lounge















Progress to date

- 44 tenancies – 77 people (18 children)
- 81% accessing housing benefit
- 20% low income
- 27% mental health support
- 16% addictions
- 45% previously homeless
- 16% first home
- Partnerships Y People, local authorities

Who are our tenants?

Emma

John

Karen

Challenges

- **Market improving – prices going up**
- **Changes to housing benefit rules**
- **More households in poverty**
- **Interest rates rising**
- **Meeting demand**



nicola@homesforgood.org.uk