



PRESS RELEASE

‘Impact Investing is coming to the mainstream’ Institutional investors are rapidly recognising that financial returns and social benefits go hand in hand

London, 11 November 2015: “Impact investing is coming to the mainstream as society changes and demands to know not just what the financial returns are, but what the social and environmental impact is,” declared Sir Ronald Cohen, co-founder of Apax Partners and of Big Society Capital, at an event aimed at institutional investors.

Sir Ronald, considered the father of social capital investing in the UK, was speaking at the Cheyne Capital and Bridges Ventures Impact Investing event held at Simmons & Simmons on Friday 6th November in the City of London. He also pointed out that he believed we are at a seminal moment similar to the changes to the Prudent Man Rule that did so much to encourage traditional investors, such as pension funds, to diversify and utilise the alternative investment strategies of hedges funds and private equity.

In a room, filled to capacity, institutional investors heard from those who have already allocated capital to impact investments with the aim of targeting market-rate returns whilst generating positive societal impacts.

Society is changing in part as a response to cash-strapped governments across the developed world, which are withdrawing their capital funding from many social programmes and are being forced to focus on finding alternative and new solutions which will only pay for positive outcomes.

In the UK for example, the social housing sector has had £3billion of annual grant funding recently removed. Funds such as Cheyne’s Social Property Impact Fund has the experience and capability to help plug that funding gap, not with debt but with equity financing.

The Cheyne Social Property Impact Fund, which has embedded making a social impact in the DNA of the fund, invests in real estate and property that services the needs of socially disadvantaged groups and has begun making a positive social contribution.

Shamez Alibhai, the portfolio manager of the Fund, said at the meeting: “We see that institutional investors already recognise that doing good in society does not mean a trade off against profitability.

“Almost three-quarters of those who invest in our fund are those investors who do not have an ‘impact bucket’ they have to allocate from, but are those who require a traditional financial market rate of return. The Cheyne Social Property Impact Fund provides them with that and also meets a social need and provides a social good.

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About Cheyne Capital (www.cheynecapital.com)

Launched in 2000, Cheyne Capital is one of Europe's leading alternative investment managers. Cheyne invests across the capital structure from the senior debt to the equity of corporates and real estate with an investment philosophy grounded in rigorous fundamental analysis. The firm's main areas of expertise are Real Estate, Corporate Credit, Event Driven and Equity Linked Securities. Cheyne Capital Management (UK) LLP is authorised and regulated in the United Kingdom by the Financial Conduct Authority and is registered as an Investment Adviser in the US by the Securities and Exchange Commission.

About the Cheyne Social Property Impact Fund

The Cheyne Social Property Impact Fund was launched in November 2014 in order to help tackle the chronic shortage of housing solutions for disadvantaged groups in the UK. Cheyne works with high impact, social sector organisations that are delivering services in the UK including social housing, elderly extra care, housing for the homeless, adult social care and supported living for people with physical and / or learning disabilities. Cheyne's Social Property Impact team will acquire or build properties and lease these properties to social service providers at affordable rates. The Fund launched with support from a range of investors including Big Society Capital, who worked closely with Cheyne Capital to anchor the fund with a seeding commitment.