



CHEYNE SOCIAL PROPERTY IMPACT FUND WINS HIGH PROFILE INDUSTRY AWARD FOR AFFORDABLE HOUSING PROJECT IN BRISTOL

- **Cheyne Social Property Impact Fund's 'Elderberry Walk' project wins 'Best Large Scheme in Planning' at National Housing Federation Awards 2018**
- **161-unit development will see construction of affordable and inclusive housing in Southmead area of Bristol**

London, 25 September 2018 - The Cheyne Social Property Impact Fund, ("Cheyne") this month took home the 'Best Large Scheme in Planning' award for its 'Elderberry Walk' project at the National Housing Federation Awards 2018, which are considered the most respected in the affordable housing industry.

The 161-unit development will deliver much-needed high quality, affordable housing to the Southmead area, comprising six different housing tenures to meet the local housing demand. Work on site commenced over the summer and the first units are due to be delivered in 2019.

The project is being developed in partnership between Cheyne, Bristol City Council, United Communities and Bristol & Bath Regional Capital, marking the first time that a private investor, a housing association and a community investment company have come together to create an inclusive housing scheme. Furthermore, it also sees the introduction of the UK's first private sector rent-to-buy model, making this project a genuine turning point for UK housing.

Head of Cheyne's Social Property Impact Fund, Shamez Alibhai, said: "We're proud that our work on the Elderberry Walk development has been recognised by the industry and are thrilled to have won this prestigious award. This project has set a new standard of delivery for social housing in the UK, ensuring that high quality and genuinely affordable homes are delivered on time to those who need them most. Most importantly, we look forward to our first residents moving in in 2019 and flourishing in their new homes".

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About the Cheyne Social Property Impact Fund

The Cheyne Social Property Impact Fund was launched by alternative asset manager Cheyne Capital in November 2014 in order to help tackle the chronic shortage of housing solutions for disadvantaged groups in the UK. The Fund is a socially responsible landlord which works with high impact, social sector organisations, including local councils that are delivering services in the UK including social / key worker housing, elderly extra care, adult social care

and supported living for people with physical and / or learning disabilities. 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.

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