

## **THERA AND CHEYNE SOCIAL PROPERTY GROW ADULT LEARNING DISABILITY HOUSING PORTFOLIO**

- **Cheyne Social Property Impact Fund commits a further £12.5m to fund specialist property purchases**
- **Enables Thera to provide properties across the UK for people with a learning disability**
- **Takes total size of Cheyne's commitments with Thera to £27.5m**

**London, 13 February 2018** – Charitable group Thera and the Cheyne Social Property Impact Fund ("Cheyne") have announced an agreement to further increase the supply of specially-adapted properties across the UK for adults with a learning disability.

As part of the agreement, Cheyne will make £12.5 million available for Thera to purchase high quality, affordable housing that is adapted to fit the specific needs of each tenant. This commitment follows Cheyne's initial £15 million investment in 2015, which has enabled Thera to purchase over 50 properties nationwide, currently housing over 90 tenants across a mix of house and bungalow accommodation.

Intended to be a 'home for life', Thera looks to help provide housing that offers tenants a choice in their accommodation, security of tenure and the opportunity to remain part of their local community. Moreover, care teams, families, local council commissioners and Forward Housing, Thera's charitable property company, are all involved in ensuring that tenants' homes are best suited to their specific needs.

As demand for learning disability services is predicted to increase by 18% by 2020 and more than double that by 2030<sup>1</sup>, there is an urgent need to address Britain's chronic shortage of good-quality, appropriate housing in local authorities for those who need it.. This investment will strengthen Thera's ability to provide housing solutions for beneficiaries in the short-term and create better long-term outcomes and impact by facilitating independent living and community participation.

**Simon Conway, Director of Strategy at Thera, said:** "We are delighted to continue working with Cheyne to enable people with a learning disability to find a home of their own, a right that most of us take for granted. For individuals with often complex needs, this is a key part of promoting their place in society and of increasing their self-esteem by enabling them to develop friendships, engage with neighbours and to build links in their local community."

**Shamez Alibhai, Head of the Cheyne Social Property Impact Fund said:** "Providing quality, well-maintained housing is essential to meeting the care and support needs of those with a learning disability. We continue to be impressed by Thera's approach, commitment to support and respect and the positive impact their work yields for beneficiaries and their local communities. The growth of our partnership over the past two and a half years

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<sup>1</sup> Care England report 'Learning disability in the UK - a changing and complex demographic'

demonstrates how organisations and private capital can work together to provide solutions that help with effective housing delivery.”

**- ENDS -**

**For more information, please contact:**

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**Notes to Editors**

**About Thera**

Thera is a charitable group of companies which support people with a learning disability with a diverse range of needs. Set up in 1998, Thera has grown from supporting 5 people in Cambridgeshire to providing a range of care, support and services across the UK for around 3000 people with a learning disability. Many of the people that Thera supports have complex needs or have lived in institutional settings for a long time. Regardless of how complex a person's needs may be, Thera supports everyone in a person-centred way so that they can live an ordinary life. As well as supporting people in their own home and in the community, Thera offers a range of specialist support, including helping people to [manage their own finances](#), [finding the right place to live](#), and [quality checks](#)

Thera's vision is that [people with a learning disability can be leaders](#) in society. To demonstrate its commitment to fulfilling this vision, 40% of Thera's paid directors have a lived experience of learning disability and as part of their role, they ensure that Thera remains focused on providing high quality support which meets people's needs.

**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 works with housing associations, charities and 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.