

April 2024

BLOG

Scottish Housing Minister Visits New Homes For Women Fleeing Domestic Abuse

Cyrenians, one of the Women in Safe Homes fund’s housing partners welcomed Scottish Housing Minister Paul McClennan and Daniel Brewer, Resonance’s CEO, to one of the properties recently acquired by the fund, in Edinburgh.

The Women in Safe Homes fund was launched in December 2020, as a joint venture between Resonance and Patron Capital, to address the lack of suitable housing for women in need of a safe place to live. The fund works in partnership with housing partners across the UK who provide specialist wraparound services to tenants, supporting them to rebuild their lives.

The visit took place at one of thirty properties purchased by the fund for Cyrenians, after the charity set up a project specifically to meet the needs of women who are homeless, having fled an abusive household.

The property visited by the Minister is a two-bedroom family home in a local community in Edinburgh and underwent refurbishment throughout, including improvements to its energy efficiency. This home will provide a desperately needed safe and affordable place for a woman escaping domestic abuse and facing housing crisis.

Using the Women in Safe Homes fund as an example, Cyrenians showed the Minister how Resonance’s property fund model could help to mitigate Edinburgh’s housing emergency, with the Minister. They also hope to be able to urge the Scottish government to partner with similar social investment initiatives and funds to develop solutions to, and increase the supply of housing for, people facing crisis in the city.



Edinburgh is in the grip of a housing emergency, with the latest statistics showing that 3,749 households are living in temporary accommodation as of September 2023. Many of these families will be fleeing domestic abuse and in desperate need of permanent accommodation alongside the right support to ensure they have escaped the abuse for good.

The average stay in temporary accommodation – which does not meet the needs of anyone experiencing homelessness - is currently over a year in Edinburgh, the longest length of time in Scotland by more than 100 days. This is far too long for anyone, but for women leaving unsafe living situations, being placed in inappropriate accommodation makes it more likely that they will return.

The budget for Scotland's Affordable Housing Supply Programme has recently been cut by 26%, meaning the supply of social housing will not keep up with the demand. As a result, the housing emergency will deepen, hitting the most vulnerable the hardest, if action is not taken now.

As part of this visit, Cyrenians is asking the Scottish government to consider working with social impact investors to support the delivery of decent, affordable, and stable housing for people facing a housing crisis.

Working with social impact investors, the Scottish Government could drastically reduce the number of vulnerable people and families being housed in temporary accommodation unfit for their needs and help more people – just like the women who will be housed in the Women in Safe Homes fund's properties.



Amy Hutton, Director of Services at Cyrenians, said: *“It is neither right or beneficial for women who have experienced domestic abuse to be placed in accommodation which doesn’t feel safe. This situation has the potential to deter women from fleeing an abusive household or potentially drive them back. This project provides a safe space and support to enable women to build a life and future free from domestic abuse.”*

Daniel Brewer, CEO, Resonance, said: *“The Women in Safe Homes fund is an example of a successful social impact investment model and a collaborative partnership between property fund manager and housing partners with shared values, providing a housing solution, in a specific place, to people facing housing crisis.*

Specifically, the Women in Safe Homes fund is proud to be working with its partners across the UK, including Cyrenians in Edinburgh, to provide a sustainable and scalable solution to women’s homelessness. It is enabling women to live their lives free from fear and with support, to be empowered to live their lives how they choose.”

Keith Breslauer, Managing Director, Patron Capital, said: *“Sadly millions of women experience domestic abuse, and we know a staggering 70% of survivors face housing needs. This is a sobering reality that highlights the urgency of addressing safe housing for vulnerable women, and why properties like this one in Edinburgh that the Women in Safe Homes Fund has delivered are so important. Together with our partners including Resonance and Cyrenians, we will keep working to empower women to rebuild their lives with dignity.”*



About the Women in Safe Homes fund

The Women in Safe Homes fund is a gender-lens impact investment property fund helping address the housing crisis for women escaping domestic abuse, leaving the criminal justice system without a home to go to and at risk of or experiencing homelessness. It was launched in December 2020 as a joint venture of Resonance and Patron Capital.

The demand for safe and secure homes for women facing homelessness is extremely high. There is a chronic shortage of safe, decent and affordable housing for women at risk of and experiencing homelessness. In 2022, 1.7 million women in the UK experienced domestic abuse, one of the leading causes of women's homelessness, with 70% of survivors having a housing need.

The fund has raised £29m from over twenty impact investors and has so far purchased 63 properties for its eight housing partners. To date, over 200 women and children have been provided with a safe home to live in.

CLICK TO READ THE WOMEN IN SAFE HOMES FUND'S SOCIAL IMPACT REPORT 2022/23

Please note this fund is now closed for investment and was intended for institutional investors only.

Louise Swinden

Property Fund Manager, Resonance

Notes to Editors

About Patron Capital Partners

Patron represents approximately €5 billion of capital raised across several funds and related co-investments, investing in property, corporate operating entities whose value is primarily supported by property assets and distressed debt and credit related businesses.

Since it was established in 1999, Patron has undertaken more than 200 transactions across 101 investments and programs involving over 9 million square metres in 17 countries, with many of these investments realised.

Investors represent a variety of sovereign wealth funds, prominent universities, major institutions, private foundations, and high net worth individuals located throughout North America, Europe, Asia and the Middle East. The main investment adviser to the Funds is Patron Capital Advisers LLP, which is based in London, and Patron has other offices across Europe including Barcelona and Luxembourg; the group is comprised of 67 people, including a 39-person investment team.

Further information about patron Capital is available at www.patroncapital.com