



Schroder Real Estate, in partnership with Civitas Investment Management (CIM), has raised £100m through its supported housing fund.



The closed-end private Social Supported Housing Fund (SoHo), which has reached its second close, will forward-fund the development of new specialist supported housing in the UK, which will provide lifelong homes for adults with severe disabilities and significant mental health conditions.

CIM, an impact investment manager which founded and acts as investment adviser to Civitas Social Housing REIT, will oversee the development of the properties. The housing units already have planning consent and are pre-let on a long term basis to not-for-profit organisations. The rental obligations are funded by the local authorities in which the residents are located, and paid by central government as part of its statutory obligation under The Care Act 2014.

Robin Hubbard, head of real estate capital at Schroders, said: "The fund was launched in 2019 and almost £50m of SoHo's capital has already been allocated. The first project completed in July this year and further completions are now taking place each month. The strategy has proven highly resilient to Covid-19 and the government-backed, strong cash yield on the long-term leases, as well as the clear social impact, are proving popular with institutional investors."

Andrew Dawber, group director at CIM, said: "This second closing is a major milestone for CIM's partnership with Schroders. The £100 million raised will have a significant social impact creating brand-new, specially designed properties which will provide lifelong homes for the most vulnerable in our society, whilst producing an attractive return for investors.

"The fact that we have been able to close this latest fundraising successfully during the Covid-19 pandemic and resultant lockdowns is a demonstration of the attractiveness of this specialist asset class to institutional investors. CIM and Schroders are firm believers in the power of private capital to effect beneficial changes in society."

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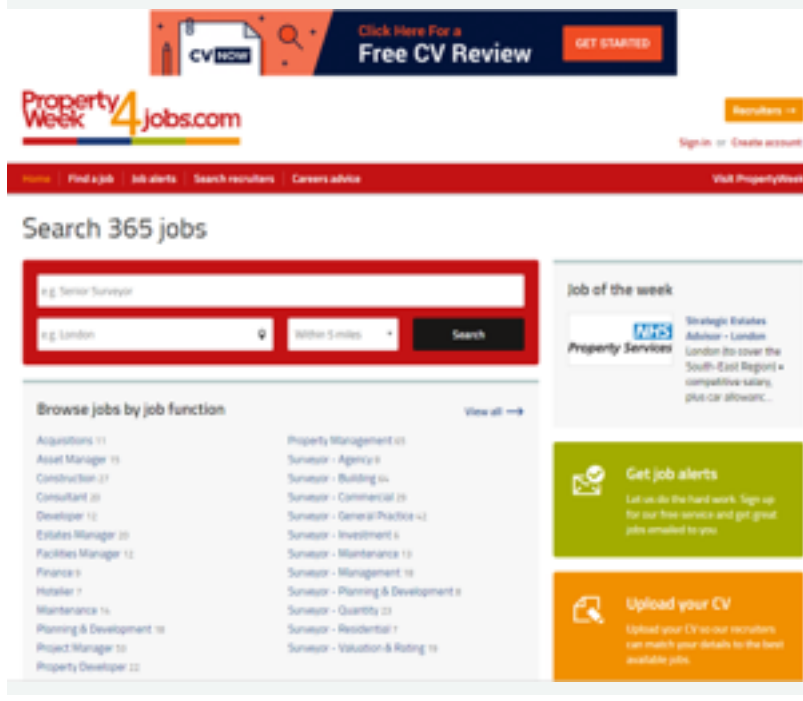
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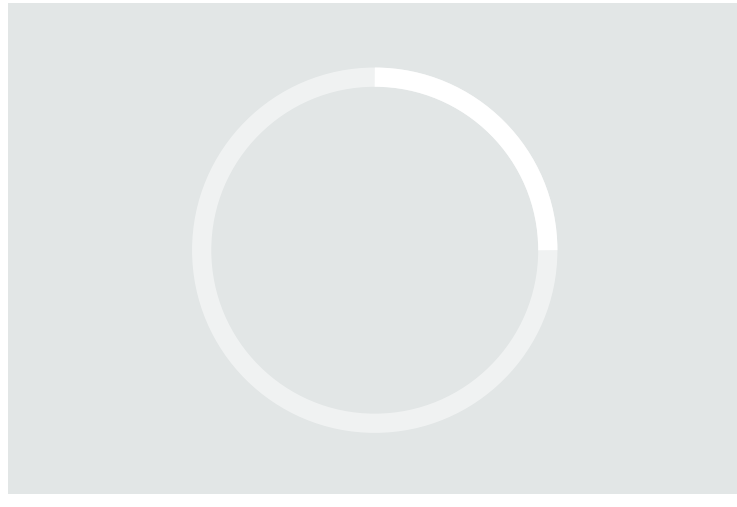


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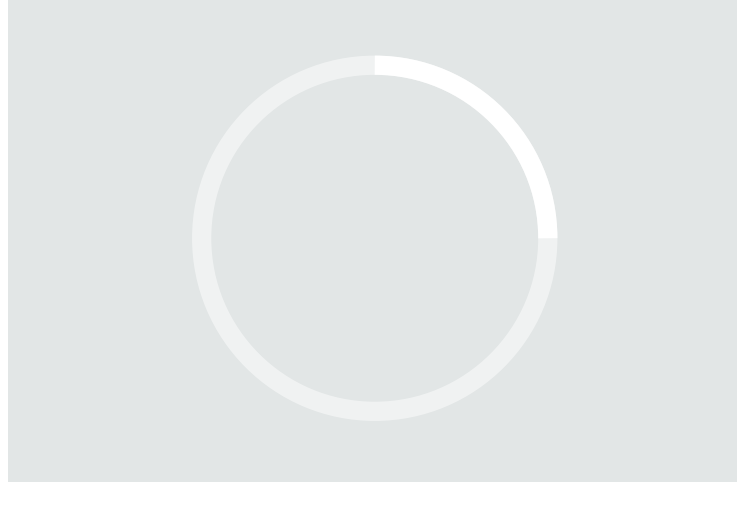


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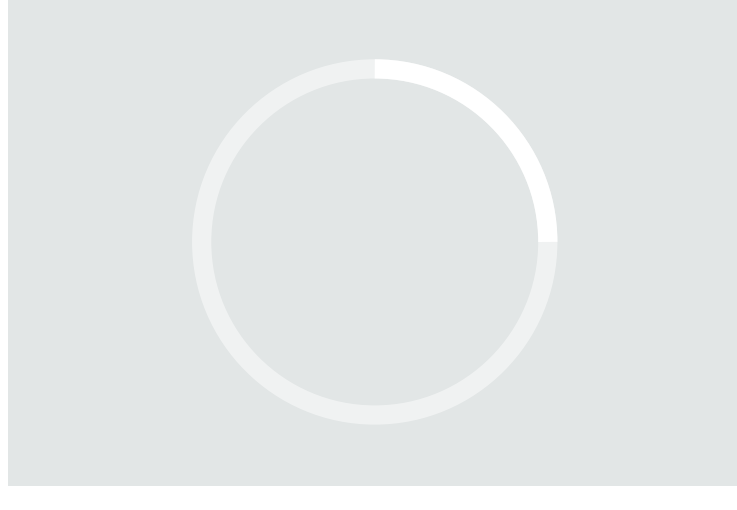


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