

Finance for pioneering later-life care

Established in 1991, **Belong** is an award-winning charitable care provider that creates vibrant village communities enabling older people to live the lives they choose. In May 2018, **Belong** became the second care organisation to raise finance through a Retail Charity Bond – raising £35 million.

Tracey Stakes, CEO of Belong, said: “We are delighted that the success of the bond launch will enable us to expand our services more rapidly, making specialist and innovative dementia support more accessible to people in a mix of both densely populated and rural communities.”

Allia designed Retail Charity Bonds to make it easier and more affordable for charitable organisations to raise simple finance through bonds listed on London Stock Exchange. In connecting with a range of individual and institutional investors, a bond allows borrowers to access medium-term loan finance with light covenants and fixed costs. Investors don't require security either, allowing control of the charity's assets to remain with its own board.

“The Retail Charity Bond appealed to us as its covenants enable us to operate more flexibly than traditional bank and lease financing arrangements, whilst at the same time mitigating against the current economic uncertainty with a fixed interest rate” explained Tracey.

KEY FACTS: BELONG LTD

- Established in 1991
- Creates vibrant village communities to enable older to people to live the lives they choose
- Specialising in dementia care
- 7 Belong villages in the north west of England
- Supporting over 750 older people, including 530 living in villages and over 200 customers in the wider community
- Two more sites secured in Chester and Birkdale with planning permission and others in the pipeline

*as at June 2018

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Tracey Stakes, CEO, Belong Ltd



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One of the largest Retail Charity Bonds to date

The Retail Charity Bond for **Belong Ltd** was launched in May 2018. Within eight days, the bond was oversubscribed and orders from investors had to be reduced or turned away. The bond closed early after raising £35 million, with a further £15 million of retained bonds available for the future.

The bond is the eighth – and one of the largest – to be issued through Allia's Retail Charity Bonds platform, taking the total raised to date to £192.5 million. Belong is the second care organisation to raise finance through Retail Charity Bonds, following a £33m issue in 2017 for Greensleeves Care.

"We were delighted that ethical investors could see the positive social impact of Belong villages and excited that we will now be able to demonstrate increased benefits to local communities as a result of their investment" said Tracey.

For more information about Belong,
visit www.belong.org.uk

**For more information about
Retail Charity Bonds**

**Please visit impactfinance.allia.org.uk
Email impactfinance@allia.org.uk
Call 0845 456 2431**

KEY FACTS: THE BOND

- £50 million of bonds created
- £35 million raised for Belong
- Further £15 million of retained bonds available in the future
- 4.5% per annum interest
- Funds will be used to further Belong's charitable objectives as well as to develop additional Belong villages

