



Aspire Gloucestershire

<http://aspiretrust.org.uk/>



SITR

Challenge

Young homeless people with complex needs sometimes fall through the net, receiving little support from existing services. Many are regarded as too difficult to help, and have an increased risk of becoming involved in crime, substance misuse and long-term benefit dependency.

Revenue model

Aspire Gloucestershire is funded through a Social Impact Bond (SIB). Repayment is under a “payment-by-results” contract with the Department of Communities and Local Government, out of long-term savings to the public purse.

Impact

Over the three years of the SIB, 150 young homeless people will take part in the programme. Performance will be measured by how many young people are successfully housed and maintain a tenancy, and enter and maintain employment, education or training.

Key Statistics

- Duration:** 3 years
- Cost of capital:** 7%
- Turnover:** £500,000
- Investment:** £35,000 through SITR
- Product type:** SITR



Good Finance