

Birmingham Supported Living 2010

Birmingham Supported Living (2010) provides accommodation and support for people who suffer from mental health issues, learning disabilities, physical conditions, autism and asperges. Its mission is to provide homes that are safe and supported and to provide care that enhances the quality of life for residents, who are generally seeking long term homes and support.

CHALLENGE

BSL leases the majority of its properties but were looking for more security. When the opportunity to purchase an old hotel in the perfect location next door to one of their sites, it was too good to miss. However, their CEO was able to get a loan from traditional banks without personal guarantees.

SOLUTION

BSL approached Big Issue Invest and Charity Bank, who helped. The BII facility of £220k alongside £410k via Charity Bank and £27k own reserves would meet the purchase (£630k), refurbishment (£17k) and acquisition costs (10k).

REVENUE

Trading via a mix of;

- Housing Benefit paid directly to BSL.
- Care Income: Current care packages vary from 5 hours up to 25 hours per week.
- Client Contribution Income: contribution paid directly by residents towards utility costs and additional care requirements.

IMPACT

Acquiring the old hotel has meant that while some residents may choose to stay long-term, others can use the experience to boost their confidence skills and seek to live independently alone. Buying the property has benefited BSL as the loan repayments are significantly lower than rental costs for similar properties.



4 years
Duration



6.75%
Cost of Capital



£1.1m
Turnover



£220,000
Amount
invested



Secured loan
Product
type

