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SOCIAL FINANCE RAISES £1.1M TO SUPPORT THE EXPANSION OF COMMUNITY CARE FOR VULNERABLE ADULTS

London, 30 September 2015

Social Finance announced today that it has successfully raised £1.1 million to support the expansion of Shared Lives schemes across the UK. Shared Lives offers personalised, high quality care for adults with learning disabilities and other needs, where carers share their lives and often their homes with those they support. The fund has made its first two investments into Shared Lives schemes in Lambeth and Manchester and initially it will work with three other local authorities across the country to support more vulnerable adults to return to the community.

The Shared Lives Fund provides expert support from Community Catalysts and capital to help local authorities launch, embed and expand Shared Lives schemes. Big Society Capital, the Esmée Fairbairn Foundation and the John Ellerman Foundation have invested in the fund and will be repaid as schemes expand.

“Social care is facing a very real crisis and needs to change considerably to deliver better care, especially to those with learning disabilities and other needs. Shared Lives already has a successful track record and Big Society Capital is very pleased that our investment will help drive the expansion of these care schemes across the country. It is a successful model that shows the positive impact that local authorities, social sector organisations and social investors can have when they work in alignment,” said Nick O’Donohoe, CEO of Big Society Capital.

The Fund will support a significant growth of the 12,000 Shared Lives arrangements that exist today. Shared Lives carers support adults with a range of needs; from people with mental health problems to disabled adults, older people with dementia, care leavers and disabled children in transition to adulthood. Shared Lives schemes consistently receive the highest ratings from the Care Quality Commission (CQC), yet represent just 2.2% of all adult residential and nursing care placements in England demonstrating significant room for expansion.

“We are delighted that social investment is supporting the growth of Shared Lives through the Shared Lives Investment Fund. Shared Lives is little known but is increasingly recognised to improve care and independence and offer better value for money. The fund will help enable this potential to be reached,” welcomed Alex Fox, Chief Executive of Shared Lives Plus.

Social care in the UK needs to change radically if it is to deliver better, more personalised care. The situation is particularly acute for adults with learning disabilities. Following reports of the abuse of clients at Winterbourne View, a CQC review of care for people with learning disabilities found that 48% of hospitals and care homes did not meet national standards of quality and safety. There are additional challenges which compound the issue:

- **People with learning disabilities are living longer:** by 2030 it is expected that the number of adults aged 18 to 64 with a learning disability will have risen by 32%.

- Local authorities are facing significant **financial pressure**, with budgets cut by 28% in real terms in the four years to 2014/15, during at a time when the number of those looking for support has increased by 14 %.

Shared Lives can help meet this growing need. In a report published in July 2013, Social Finance and Community Catalysts showed that Shared Lives demonstrates considerable value for money above other forms of long-term care. The average net savings per-person per year are £26,000 for people with learning disabilities and £8,000 for people with mental health needs.¹ The vision is that expanding Shared Lives will lead to more personalised care and savings to local authorities.

‘Community Catalysts is delighted to be a Shared Lives Incubator partner. We believe that the unique combination of social investment with expert support will help to drive the development and growth of Shared Lives across the country, so that more people can benefit from the great outcomes delivered through Shared Lives’ said Sian Lockwood, CEO of Community Catalysts.

Social Finance hopes to raise a significantly larger fund in the future to further support the expansion of Shared Lives in more areas. “Evidence shows that community-based support enables greater independence, inclusion and choice for adults with learning disabilities. We believe that an additional 4,000 adults with learning disabilities could be supported in Shared Lives long-term care arrangements.” said Tom Shirley, Shared Lives lead at Social Finance.

For more information, please contact Hannah Butler, Communications Manager on 0207 0667 6389 or hannah.butler@socialfinance.org.uk

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Notes to editors:

- 1) Shared Lives Plus is the UK network for the Shared Lives and Homeshare sectors. Shared Lives Plus helps our members to work together to survive and thrive, influencing local and national policy makers and providing support, training, events, resources, research programmes and access to insurance. Our members include 5,000 Shared Lives carers, 153 local Shared Lives schemes and 13 Homeshare organisations, right across the UK.
[Www.SharedLivesPlus.org.uk](http://www.SharedLivesPlus.org.uk)
- 2) Community Catalysts is a Community Interest Company that stimulates and supports the development of high quality and sustainable Shared Lives schemes and other local enterprises. This includes unrivalled expertise in effectively implementing Shared Lives. Community Catalyst’s CEO is Sian Lockwood OBE, former CEO of Shared Lives Plus and before that one of the country’s most successful Shared Lives schemes. They were established by, and work closely with, Shared Lives Plus.
<http://www.communitycatalysts.co.uk>
- 3) Social Finance is a not for profit organisation working with government, the social sector and the financial community to find new ways of tackling entrenched social problems in the UK. Founded in 2007, Social Finance has raised over £27m in social

¹ Report published July 2013, Social Finance and Community Catalysts



investment for charities and social enterprises and is the originator of the Social Impact Bond model. www.socialfinance.org.uk.