

22 July 2021

RCB issues first Social Bond for Golden Lane Housing

RCB has today issued £15m 10-year Social Bonds for Golden Lane Housing.

Golden Lane Housing is a subsidiary of Royal Mencap Society and provides quality supported housing for people with a learning disability. This is the third transaction for Golden Lane Housing through RCB – a platform that raises debt for charities and other impact organisations. It is also the first to take place under RCB's new sustainability bond framework.

The issue was arranged by Allia C&C, a leader in impact investing in the debt markets.

RCB has now issued over £325m through 11 bond issues, providing finance for charities to grow their activities in areas that include affordable housing, supported living and care for the elderly. In the process, the platform has developed a strong following amongst institutional fund managers and pension funds – many of which have become repeat investors in its issues (see also [West Yorkshire Pension Fund: Impact Investing Case Study](#)).

This latest issue for Golden Lane Housing attracted the lowest coupon to date, at 3.25% for 10 years, and benefited from particularly strong demand as a result of its Social Bond status under RCB's new sustainability bond framework, which is supported by a second-party opinion from S&P Global. Under the framework, RCB can issue social, green and sustainable bonds to fund a range of social and environmental projects.

Adrian Bell, CEO of Allia C&C, said:

"RCB provides a framework for pension funds to invest in charities and other impact organisations in delivering exceptional social and environmental impact. The new sustainability bond framework is in line with best practice in the bond market and provides investors with assurance that RCB is aligned with the ICMA's green and social bond principles."

About Allia C&C

Allia C&C is part of the Allia charitable group and provides a wide variety of services on funding for established charities, impact businesses and corporates who act responsibly. The team has extensive experience in advising and arranging loan finance across sectors including housing, care, education, real estate and alternative lending – enabling borrowers to raise capital in order to grow and deliver greater social impact.

For more information visit:

<https://alliacc.com/>

<https://rcb-bonds.com/news/>