

Investments providing both financial returns and social impact



- Retail Charity Bonds is an issuing platform to enable charities to raise medium term debt through bonds listed on London Stock Exchange
- The bonds are issued by a special purpose vehicle, Retail Charity Bonds plc, which is governed by an independent and experienced board of non-executive directors from the financial and social sectors who are acting on a pro-bono basis.
- The platform provides investors with social investment opportunities offering market-related returns. The bonds are expected to be admitted to trading on the Order book for Retail Bonds, where they may be bought and sold on the secondary market.

Benefits to charities

- A new source of loan finance for established UK charities with strong credit worth
- Provides a simple and transparent structure to access the retail bond market at affordable transaction costs for smaller amounts
- Offers an alternative to bank debt, providing 5-10 year loans on light terms
- Gives charities the opportunity to raise their profile significantly
- Allows charities to engage with a new audience of retail investors

Benefits to investors

- Provides investors with fixed income social investment opportunities with market-related returns
- Allows private investors to take a direct approach to their ethical investment
- Supports the charity in delivering its objectives, creating social benefit
- Investments may be held in an ISA or SIPP
- Admission to trading on London Stock Exchange's Order book for Retail Bonds enables investors to buy and sell the bonds in the secondary market

Important Notice – Key Risks

- The bonds issued by Retail Charity Bonds Plc are not covered by the Financial Services Compensation Scheme ("FSCS").
- Investors should be aware that they could get back less than they invest or lose their entire initial investment.

How it works

The bonds are issued by Retail Charity Bonds plc and listed on London Stock Exchange. The funds raised, minus costs, are advanced to the charity under a loan agreement with Retail Charity Bonds plc. Under the loan agreement the charity will pay interest on the loan on specified interest dates and will repay the loan at the end of the term. These interest and principal payments from the charity to Retail Charity Bonds plc fund the interest and principal payments to bondholders.



The Board



John Tattersall

Chair of Retail Charity Bonds Plc

John Tattersall is a former senior financial services partner at PricewaterhouseCoopers, and is now a non-executive director on the boards of a number of financial services companies, including UK Asset Resolution, UBS Limited, CCLA Investment Management, and Raphael's Bank, and is also Chair of two Charities and a trustee of two others. He is also Chair of the Board of the Gibraltar Financial Services Commission and a non-stipendiary priest in the Church of England.



Gordon D'Silva OBE

Gordon D'Silva is the Founder and Director of Good Business Alliance and Legacy Casa Residencia, a corporate leadership residential bootcamp in Italy. He is Chair of the Enterprise Foundation and honorary President of the Young Entrepreneurs Lab Network also in Italy. Gordon has been the founder and CEO of numerous social innovation start up businesses over the last 30 years. In 2011 he was inaugurated with the Order of the British Empire for his contributions to social enterprise. He also holds an Honorary Doctorate from West London University and was appointed as Visiting Professor in 2006 at the University of Northampton.



Arvinda Gohil

Arvinda Gohil is the Chief Executive of the homeless charity Emmaus UK. Her career has included working for a women's refuge; running a positive action program to enable access to employment; leading the development of two housing associations as Chief Executive; setting up a training and capacity building agency in South Africa to assist emerging housing associations; running a regeneration partnership for a local authority; a role as Assistant Director for London at the Housing Corporation and Director for Membership and Regions at the National Housing Federation.



Tom Hackett

Chair the Transaction Review Committee

Tom Hackett is former Director General, European Lending at the European Investment Bank and former board member of the European Bank for Reconstruction and Development from which he retired in August 2012. He is a member of the board of trustees of a number of UK charities and a visiting professor at UCL London.



Tim Jones

Chief Executive of Allia

Tim Jones is Secretary and Chief Executive of Allia. He is also Chairman and non-executive director of Treatt plc, a quoted global flavour and fragrance supplier with manufacturing operations in UK, USA and Kenya and a non-executive director and trustee of SkillsBridge, an organisation bringing support to voluntary and community sector organisations in the North East of England.



Geetha Rabindrakumar

Big Society Capital (BSC) is an independent financial institution with a social mission, working to grow the social investment market. Geetha leads BSC's engagement with the charity and social enterprise sector. Geetha joined BSC from the disability charity Scope, where she was Finance Director for 4 years, leading the establishment of Scope's £20m listed social investment bond programme. She has worked in a range of finance roles in the not for profit sector, including at Cancer Research UK, the global children's charity Plan and the social enterprise Ealing Community Transport.



Clare Thompson

Clare Thompson is a former senior insurance partner at PricewaterhouseCoopers LLP, from which she retired in December 2011. She is now a non-executive director of Direct Line Insurance Group plc and a non-executive board member of Miller Insurance Services LLP, and also a trustee of the Disasters Emergency Committee.



Philip Wright

Chair of the Audit Committee

Philip Wright is vice chairman and a non-executive director of Barts Health. He is also Chairman of Digital Theatre, a Council member of Goldsmiths College, Chairman of Beyond Food Foundation and a trustee of Common Purpose. Philip was formerly a Partner at PricewaterhouseCoopers.

Social impact investment
providing both financial
returns and social benefits

ALLEN & OVERY



Linklaters

Bell
Pottinger



Cabinet Office



BNY MELLON



CANACCORD Genuity



London
STOCK EXCHANGE



RATHBONES
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Retail Charity Bonds is an initiative of Allia, established in association with Canaccord Genuity

www.retailcharitybonds.co.uk

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