

# Aspire Social Impact Bond

Primary impact area:  
**Social**

Impact sector:  
**Housing & Social Real Estate**

Impact category:  
**Deep Impact**

Geographic location of impact:  
**Adelaide, South Australia**

Date of Investment:  
**2017**

SDG alignment:

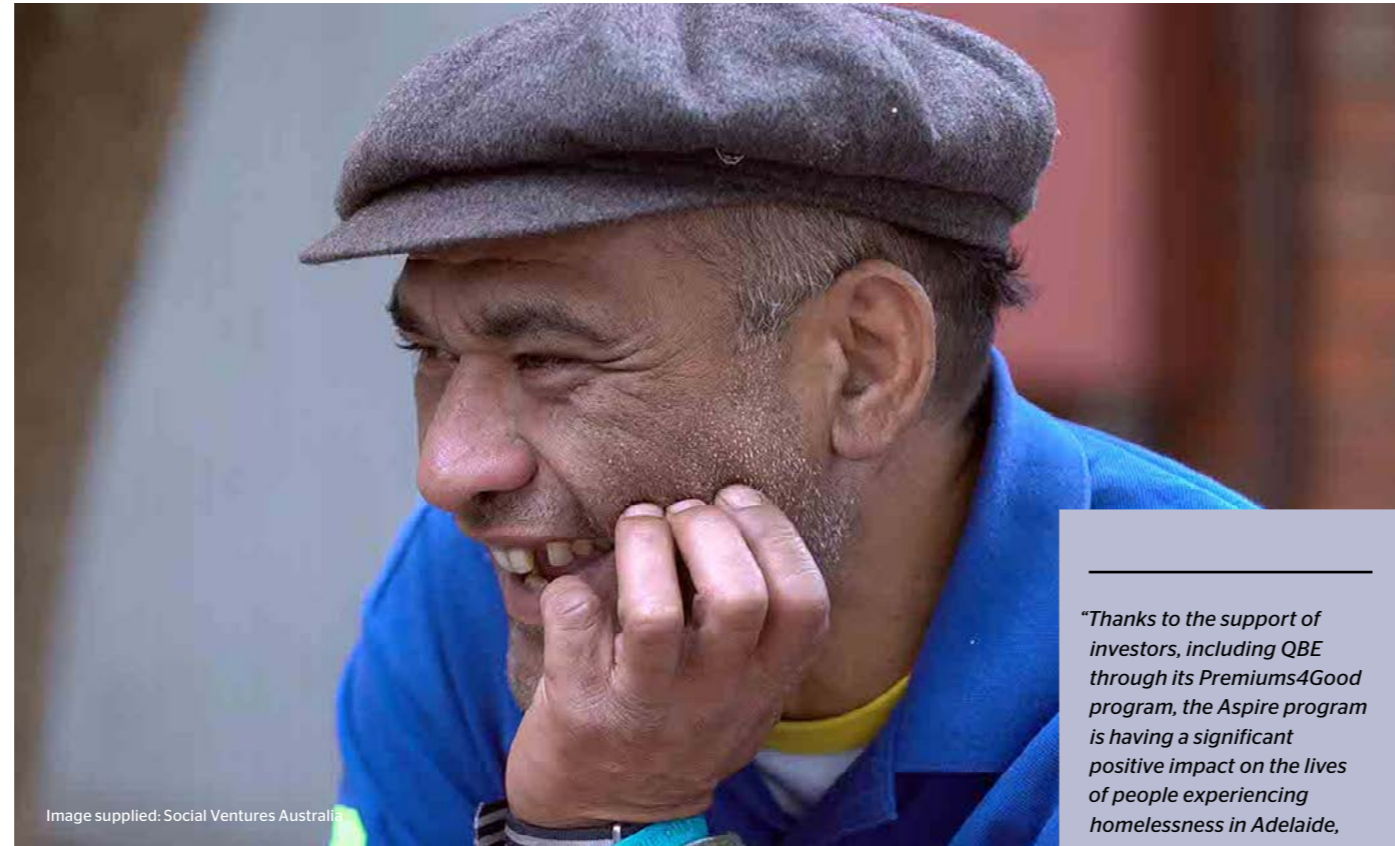


Image supplied: Social Ventures Australia

## The Aspire Social Impact Bond is Australia's first SIB targeting the complex issue of homelessness.

Homelessness is not a choice. It is estimated that each year over 12,000 South Australians become homeless<sup>1</sup>.

Those people that do not resolve their homelessness within a short time are at risk of significantly impacted health and wellbeing and a reduced ability to maintain employment and social connections. Additionally, South Australian Government analysis in 2016 determined that the average cost to Government of an adult experiencing homelessness in South Australia is approx. \$20,500 each year<sup>2</sup>.

Paths that lead people into homelessness are complex and personally unique, but recurring causal themes include people

exiting out of home care, experiencing financial difficulties, mental illness and domestic violence.

The Aspire program is an innovative service model developed by Hutt Street Centre that draws on lessons from across the world, and more than a half century of local experience in supporting vulnerable people.

The Hutt Street Centre partners with the South Australian Government and community housing providers, to provide a 'housing first' intervention model for people who are experiencing homelessness or at risk of homelessness, aged between 18-55, who have been homeless for three of the last 12 months, or are leaving prison or hospital and at risk of being homeless. The Aspire SIB runs over 7.75 years.

The Aspire program works with people over a three-year phased program, to establish

stable housing, assistance in securing stable accommodation, job readiness training, pathways to training, employment and life skills development. During this time it helps those in the program to increase employment and social connection and to sustain tenancies.

By the end of the third year of the program (June 2020), 430 people were enrolled, and 335 people in the program were actively participating.

By 30 June 2020, 238 people had been placed in housing from the 387 housing offers that have been made to Aspire participants, representing a 61% tenancy conversion rate.

Participants are also able to work with Engagement Navigators, who support participants with activities such as volunteering, work related tickets

*"Thanks to the support of investors, including QBE through its Premiums4Good program, the Aspire program is having a significant positive impact on the lives of people experiencing homelessness in Adelaide, and is continuing to build the evidence for what works in ending homelessness."*

**Elyse Sainty**  
Director Impact Investing  
Social Ventures Australia

and qualifications and attending employment opportunities, community activities and general wellbeing support.

Overall, Aspire is achieving a significant reduction in the utilisation of hospitals, justice services and emergency accommodation by participants and demonstrating that this innovative approach is making a difference to people experiencing chronic homelessness.

## Case study: Hannah's Story



### Hannah joined the Aspire program in 2017.

"Due to domestic violence, desperate circumstances and bad mental health I lost two children to the state and I was on the street for some time. The streets were violent and unsafe for a young female who has no idea about how to stay safe.

I was assaulted on one occasion, which led to a decline in my mental health and caused me to feel extremely unsafe and hyper-vigilant. I remember sleeping on the cold concrete in wet clothes with no blankets, napping when I could by day when there were people around," said Hannah.

After being on the streets, Hannah discovered the Hutt Street Centre which provided her with a hot meal and shower and found her some short-term emergency accommodation at a local shelter. Whilst in the shelter, Hannah found out she was pregnant. She was also accepted into the Aspire program.

"The first year of Aspire I was supported through medical appointments and helped to establish a relationship with the father of my child. My Navigator helped me to see red flags and to make good decisions for my health and unborn child."

"I soon gave birth to a healthy boy. Then I was offered a home in an amazing location. It was close to hospitals, shops, buses and schools. It gave me the opportunity to think about the future, not just day-by-day and minute-by-minute," said Hannah.

Hannah has now been settled in her property for two years. "For the first time in my life it feels like home. It's a safe haven and a secure place to grow for both myself and child."

The Aspire Program helped Hannah to attend her medical appointments and seek help when required. After six months she was deemed mentally stable and was reunited with her two other sons. Aspire connected Hannah to a parenting course, where she learned how to raise a child in a safe environment whilst encouraging their growth and enjoying their achievements.

"Not only did Aspire house me but they supported me to become the best person I can be for my children. Aspire helped me learn to cook healthy and fun food for my son (with some veggie smuggling). I now have an amazing relationship with my children, a safe stable home, support in the community and great mental health. This has enabled me to have healthy relationships with friends and family. I even have confidence to volunteer one day a week with a local organisation."

"My three years with Aspire has come to an end and I can honestly say I now enjoy life and I look forward to each new day. Aspire helped me in more ways than one and I can't express how grateful I am. I do not know where I would be today if it were not for the help from Aspire," said Hannah.

Case studies have been de-identified. Images are not of the individual.

1. Census of Population and Housing: Estimating Homelessness, Australian Bureau of Statistics 2016 - Available [here](#)  
2. Aspire Information Memorandum 2017 - Available [here](#)

## About Premiums4Good

Premiums4Good is an innovative initiative that sees QBE invest everyday premiums to make an extraordinary difference to communities across the globe.

Through Premiums4Good, we invest customers' premiums into investments that have additional social or environmental benefits at no extra cost to the customer.

These investments include social impact bonds, social bonds, green bonds and infrastructure, supporting a range of projects and programs that seek to create change.

From renewable energy initiatives and sustainable infrastructure, to social services and programs to support vulnerable people and communities - Premiums4Good helps us, together with our customers and partners, make a difference.