

Savills IM – United Kingdom

Case Study Affordable Housing

Simply Affordable - Enhancing the availability of affordable homes



PROJECT:
Simply Affordable



COMPANY:
Savills Investment Management



LOCATION
United Kingdom

Challenge

The affordable housing sector is in urgent need of private capital to assist with building a pipeline of new affordable properties, and to help fund improvements to existing stock so that it meets increasingly stringent energy efficiency and fire-safety standards.

There is a variety of evidence supporting the huge demand for affordable housing in the UK.

Waiting lists: There were 1.33 million households on [local authority waiting lists](#) for social housing on 31st March 2024, representing a much greater number of actual people.

Temporary accommodation: There were also 112,660 households and 145,800 children in temporary accommodation in [Q4 2023](#) - an all time high.

With approximately 1.3 million households in demand and an average of around 58,000 new affordable homes built per annum over the past five years, the demand-supply imbalance is clear.



Solution/Approach

In 2024, Savills IM held the first close of a UK affordable housing fund - Simply Affordable Homes (The Fund).

As at 31 March 2025 The Fund invests in and manages a diversified portfolio of 236 affordable homes, comprising both affordable as well as shared-ownership homes.

Our approach supports the delivery of new affordable homes, and through strategic partnerships with developers and housebuilders helps create much needed affordable accommodation in the UK.

Simply Affordable Homes aims to facilitate a genuine social purpose with a positive impact, operating under enhanced governance frameworks and a sustainable investment strategy.

The Fund has a 'Theory of Change' impact framework, designed in conjunction with a leading social impact advisory firm, as well as a targeted carbon reduction pathway with a series of commitments, targeting high environmental standards and progressing towards Net Zero Carbon by 2040.

The Fund utilises a Registered Provider within the strategy - Simply Affordable Homes RP Limited - to help reduce risks, ensure a proper understanding of the regulatory regime, aid sourcing and help focus on the residents with the greatest social need.



Savills Investment Management

Company

Savills Investment Management is an international real estate investment manager with an established presence in 15 locations and €25.9 billion total assets under management as of 31 March 2025.

Simply Affordable Homes is a UK for-profit registered provider, regulated by the Regulator of Social Housing. Simply Affordable Homes intends to increase the supply of affordable housing in the UK.

Results

Since raising its initial capital in April 2024, as at March 31 2025 Simply Affordable Homes manages 236 affordable homes across 11 sites throughout the UK including Oxfordshire, Derbyshire, Suffolk, and Kent.

The Fund manages a mix of tenure types with 169 affordable rent and 67 shared ownership homes under management with further

acquisitions completed post quarter end taking the total number of homes owned to 367.

Simply Affordable Homes plans to release its first fund-level impact report in August 2025 which will detail metrics such as individuals housed, rental discount to market, Energy Performance Certificate (EPC) rating distribution and other impact metrics – discussed further below.

Simply Affordable Homes' central mission is to address the UK's housing challenges by delivering sustainable, affordable housing.



Outcome

Simply Affordable Homes is committed to achieving measurable results that promote resident wellbeing, enhance access to affordable housing and contribute to reducing carbon emissions.

Simply Affordable Homes' key activities and outputs are organised into five Impact Objectives. These are:

- Meet Social Need
- Increase Supply

- Fund High-Quality Sustainable Homes
- Deliver Affordability
- Quality Services & Partnerships

Through working towards these objectives, Simply Affordable Homes is aiming to contribute to a core set of outcomes.

Improving Resident Wellbeing

Acquire high-quality homes which positively impact upon resident wellbeing (affordable, high-quality housing is shown to be a significant determinant of wellbeing).

Building Towards Net Zero Outcomes

Delivering energy efficient homes, a fundamental pillar of achieving net zero outcomes (long-term).

Improving Access to Affordable Homes

Improve access to affordable homes for households who may otherwise have remained excluded from being able to access high-quality, affordable homes which meet their needs.



Meet Social Need

Undertake investments which provide homes for those not adequately served by the open market



Increase Supply

Drive delivery of high-quality affordable housing by:

- Freeing up capital in existing affordable housing sector including housing associations
- Funding the creation of new stock



Deliver Affordability

Seek to ensure our homes are affordable to target households within the local market contexts



Quality Services & Partnerships

Partner with housing associations and service providers that deliver quality services to residents, to promote positive outcomes for target beneficiaries



Fund High-Quality Sustainable Homes

Fund high-quality sustainable homes, positively impacting resident well-being and improving the quality of acquired homes

Asset Case Study

The Simply Affordable Homes Fund acquisition of 143 homes on the Heyford Park scheme in Oxfordshire is a prime example of how investment by institutional investors, through the Fund, can integrate with other sources of capital to support additionality / the delivery of new homes by virtue of the recycling of capital by the original developer.

Heyford Park is a regeneration scheme in Oxfordshire, turning a former airforce base into a vibrant new community. There are now more than 1,000 homes on the site in an attractive scheme, with excellent amenities including several schools, shops and a museum.

The project provides high-quality affordable homes alongside private housing around a large central green area. The investment in the scheme by Simply Affordable Homes, can now be used to support the ongoing development of future phases, which will also include further Affordable housing.

