




Funding specialists for independent schools

Delivering for your school

Expertise in the sector

- ▶ An **experienced** team
- ▶ Providing **independent** advice
- ▶ **Delivering** funding for Independent Schools
- ▶ **Unparalleled understanding** of the financial markets
- ▶ Track record of **innovation** in the sector
- ▶ Offering a wide range of services:
 - ✓ Market information and analysis
 - ✓ Business plan modelling and review
 - ✓ Treasury advice and management
 - ✓ Optimal Debt Structures and Portfolios
 - ✓ Analysis of debt market opportunities
 - ✓ Execution of debt funding



St John's School
LEATHERHEAD

£1.5m
3.25% 5yrs
Community Bond


Lead Manager



UPPINGHAM
BOYS AND GIRLS 13-18 | BOARDING

£25m
2.99-3.16% 30yrs
Private Placement


Adviser & Arranger



Alpha Plus
group

£130m
5% 8yrs
Retail Bond Issue


Lead Manager



KINGS
GLOUCESTER
SINCE 1541

£2m
3% 7yrs
Community Bond


Lead Manager



International
Students House

£40m Lombard
Loan & Term Loan
Bank Finance


Adviser & Arranger



King's
1502
Macclesfield

£15m Term Loan &
RCF Bank Finance

Adviser & Arranger



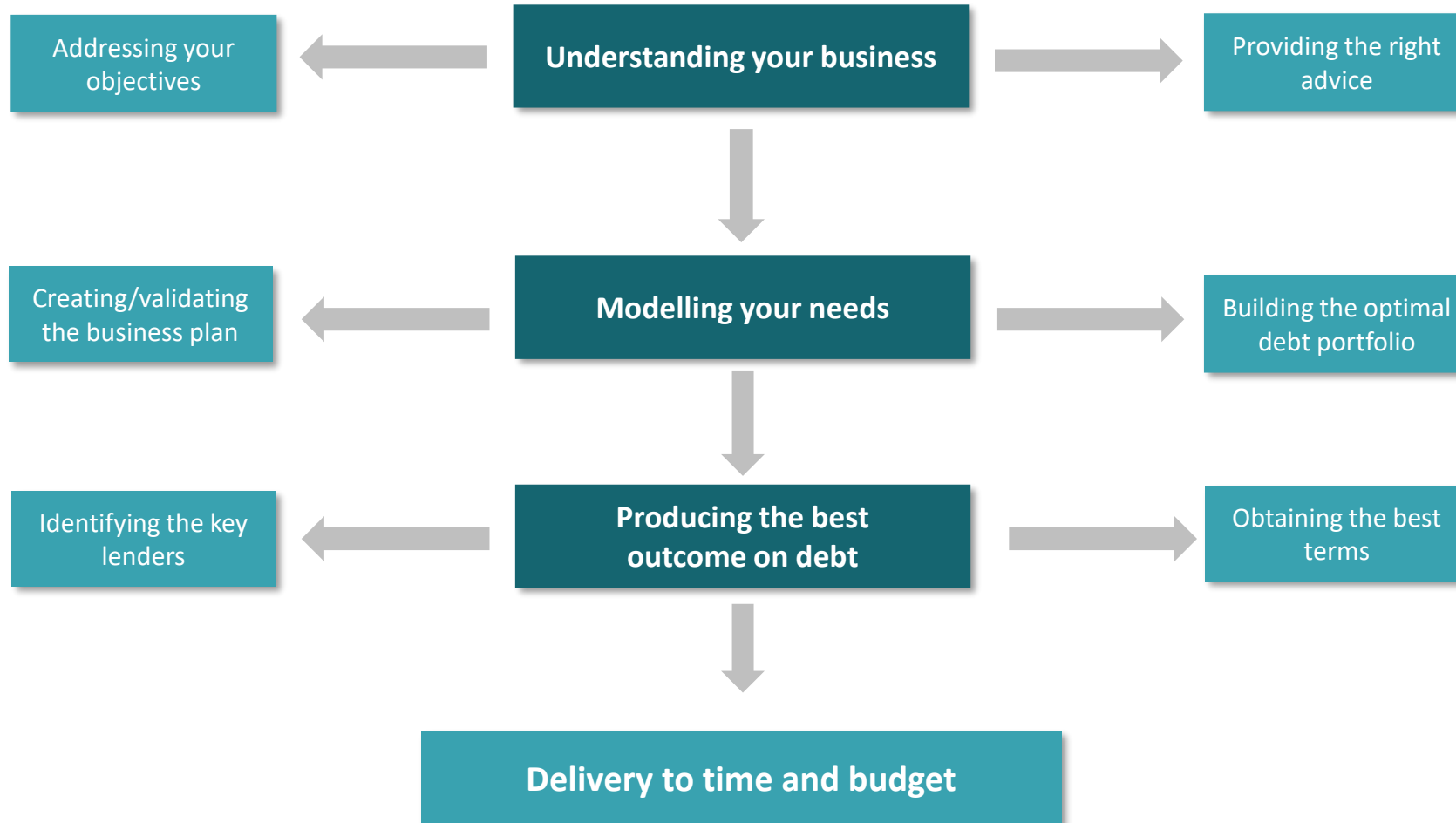
MALVERN
COLLEGE

Debt Advisory

Adviser

Advice and funding

Designed to meet your ambitions



A wide range of services and products

Catering to your needs



Covering a wide range of funding options

Traditional and innovative solutions

Traditional Solutions

- ▶ Bank Term Loans
- ▶ Lombard Loans
- ▶ Revolving Credit Facilities
- ▶ Public Bonds
- ▶ Mortgages
- ▶ Private Placements

&

Innovative Solutions

- ▶ RCB Bonds
- ▶ Community/Alumni Bonds
- ▶ Bespoke financing

1. Market Information and Analysis

Keeping you abreast of financial developments

- ▶ Quarterly business plan assumptions
 - CPI/RPI
 - Bank Base Rate
 - 3m compound SONIA
 - Gilt rates
- ▶ Economic forecasts
- ▶ Monthly updates on the financial markets
- ▶ Indicative pricing for the sector
- ▶ Sector trends



2. Treasury risk management

Identifying, measuring and managing risk

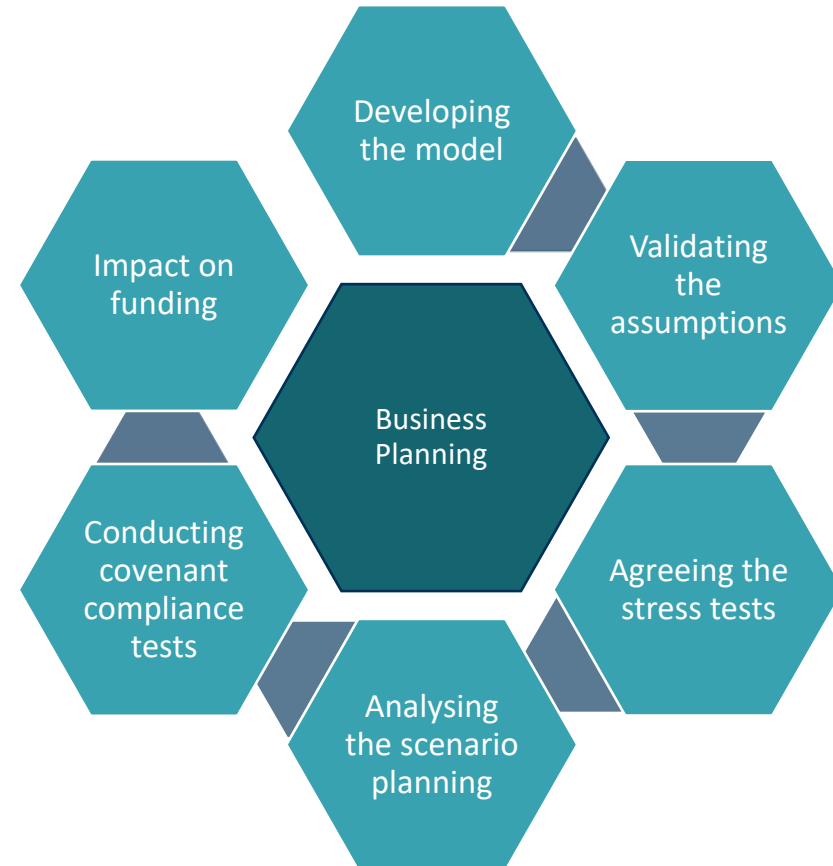
- ▶ Identifying the risks in the business
 - Evaluating the treasury risks faced by the business
 - Aligning treasury strategy with the governing body's appetite for risk
- ▶ Measuring the current portfolio against these risks
 - Quantifying the significance of each risk to the business
 - Designing regular reports to monitor changes in risk
- ▶ Reviewing current procedures and policy
 - Ensuring they are effective
 - Appropriately reflect the needs of the business
- ▶ Setting an appropriate framework
 - Establishing limits and headroom around risk tolerance
 - Setting out acceptable methods and instruments for managing risk



3. Business Planning

Addressing your needs

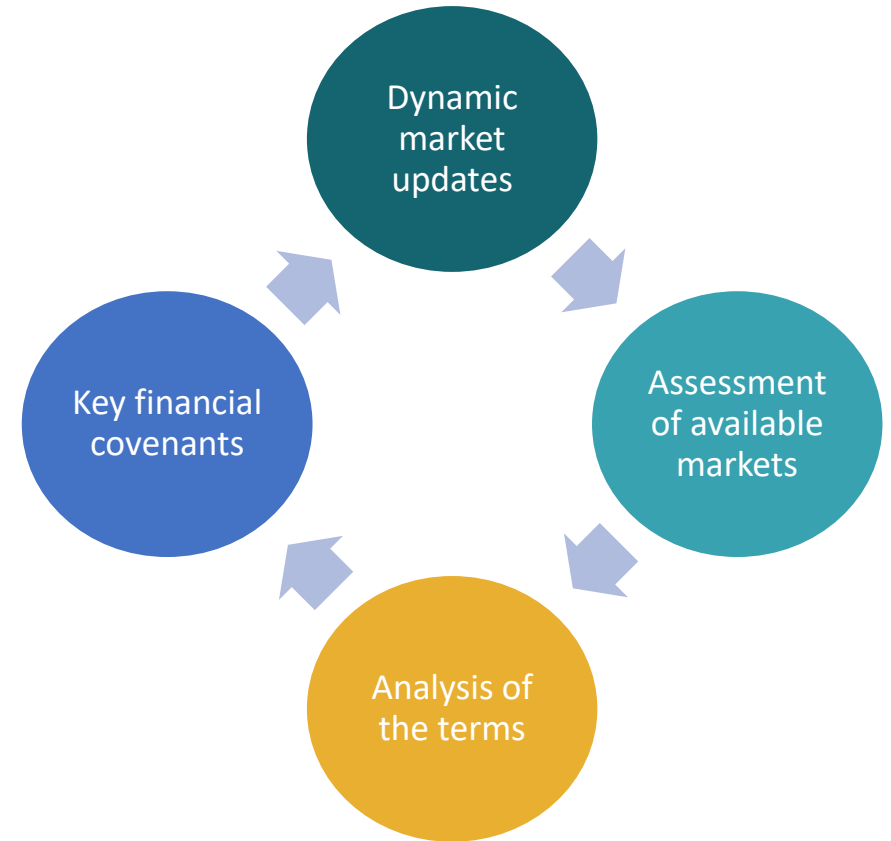
- ▶ Develop flexible business models
 - Address impact of changing assumptions
 - Accommodate a range of scenarios
- ▶ Validate existing business models
 - Financial and economic assumptions
 - Integrity of the figures
- ▶ Stress testing and scenario analysis
 - Agreeing appropriate stress tests/scenarios
 - Analyse/sense check outcomes
- ▶ Highlight impacts of the plan
 - Covenant compliance
 - Funding requirements



4. The funding alternatives (1)

Comparing funding options

- ▶ Dynamic updates on the markets
 - Pricing
 - Availability, maturity and covenants
- ▶ Assessment of funding alternatives available
 - Cost benefit analysis of each funding option
- ▶ Identifying potential lenders and attitude to the sector
- ▶ Setting out the terms and its impact on the business
 - Pricing
 - Covenants
 - Ability to draw and repay without penalties
 - Security
- ▶ Guidance on impact on key financial ratios



4. The funding alternatives (2)

Identifying the optimal solution

- ▶ Aligning funding to the business model
 - Review the legacy debt portfolio
 - Assess the current and future requirement for debt
- ▶ Analyse the value of the current debt portfolio to the business
 - How well it reflects your needs
 - How it compares with current pricing and covenants
- ▶ Develop the optimal debt portfolio for your needs
 - Appropriate mix of debt
 - Suitable mix of covenants
- ▶ Advising on the structuring of loans
 - Explaining the structure to the governing body
 - Formulating a clear annual strategy with clear actions/goals



5. Traditional debt solutions

Creating products built for your needs

▶ Bank Term Loans

- Up to 10 years
- Fixed/floating rate
- Covenant heavy
- Generally secured
- Medium cost

▶ Revolving Credit Facilities

- Up to 5 years
- Flexible drawdowns
- Covenant heavy
- Generally secured
- Medium cost

▶ Mortgages

- Up to 25 years
- Capital repayments
- Mid/low covenants
- Secured over property
- Medium cost

▶ Lombard Loans

- Rolling maturity
- Flexible drawdowns
- No covenants
- Security on investments
- Low cost

▶ Public Bonds

- Up to 15 year maturity
- Fixed rate
- Covenant lite
- Secured or unsecured
- Medium/low cost

▶ Private Placements

- 15 to 25 year maturity
- Fixed rate
- Secured or unsecured
- Mid/low covenants
- Low cost

6. Innovative debt solutions

Creating products built for your needs

- ▶ RCB Bonds
 - Up to 10 years
 - Fixed rate
 - Unsecured
 - Covenant Lite
 - Medium/low cost

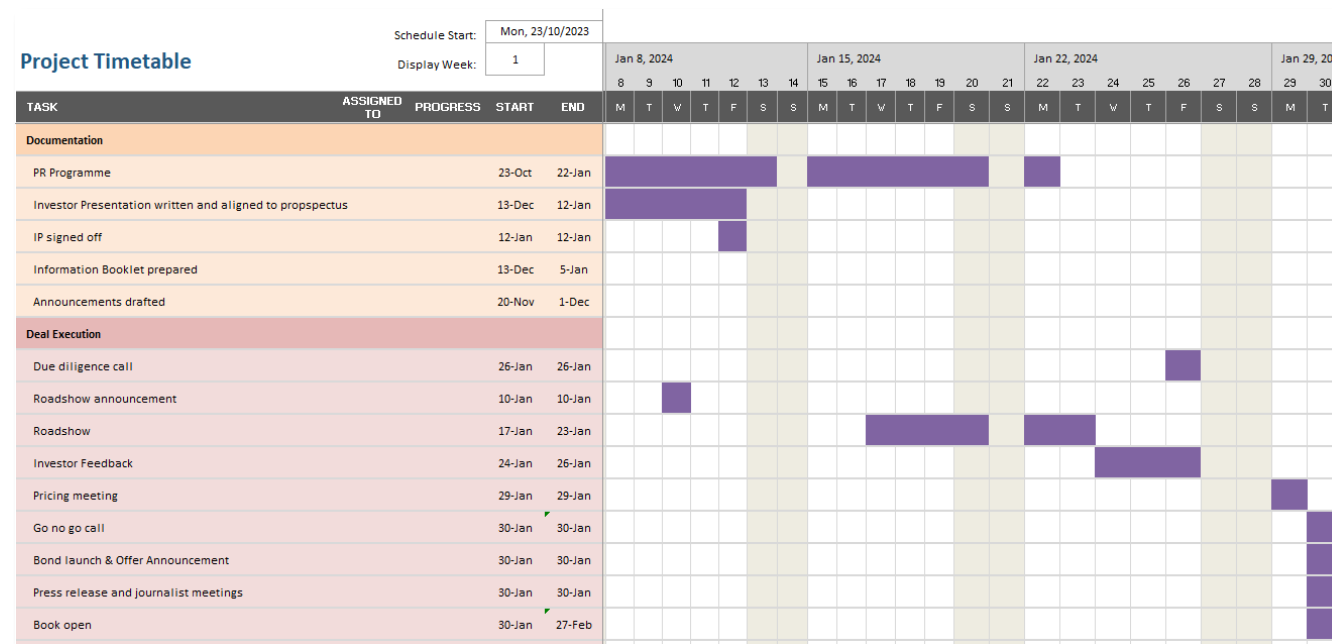
- ▶ Community/Alumni Bonds
 - Up to 10 years
 - Fixed rate
 - Unsecured
 - Flexible covenants
 - Low cost

- ▶ Bespoke Finance
 - Lenders suited to your needs
 - Repayment aligned to cash flow
 - Cost aligned to affordability
 - Covenants suited to specific needs
 - Security suited to your resources

7. Delivering the deal

End to end support on transactions and negotiations with lenders

- ▶ Setting the timetable and milestones
- ▶ Managing the project
- ▶ Coordinating the parties involved
- ▶ Producing the investment memorandum
- ▶ Identifying potential lenders
- ▶ Conducting a competitive process
- ▶ Identifying best outcome
- ▶ Overseeing the process and documentation





About Allia C&C



Allia C&C: a unique financial services company

- ▶ Allia C&C is financial services firm, owned by a charity, specialising in support for charities and other impact organisations
- ▶ Founded in 1999, it is regulated by the Financial Conduct Authority
 - Staffed by an experienced team of financial executives
 - Providing a wide range of financial services
 - Modelling and financial advice
 - Managing and arranging debt
 - Delivering innovative solutions on funding
 - With offices in London, Cambridge and Glasgow
 - Operating through four principal divisions



Delivering social & environmental impact



Dolphin Living

£45m raised to fund the redevelopment of homes



Magpas Air Ambulance

£3.9m raised to fund a new airbase in Cambridgeshire



International Students House

£40m raised to fund a new student accommodation hub for foreign students at submarket rents



Greensleeves Care

£75m raised to fund the delivery of over 500 new beds



Alnwick Garden Trust

£12.4m raised to fund the construction of the new Lilidorei play area at the gardens



Hightown Housing Association

£65m raised to fund the acquisition and development of new properties

Reinvesting surpluses back into the community through Allia Ltd

Supporting delivery for over 20 years



Greenham Trust

£25m to fund the development of new property on their Business Park



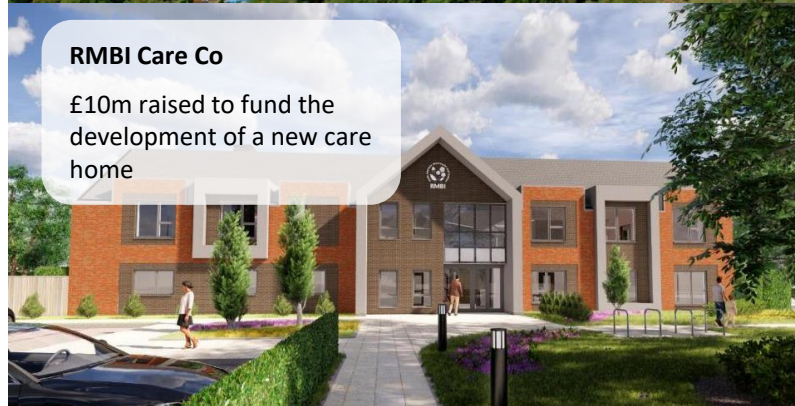
Angus HA

£18m raised to fund the development of 266 new units



Wheatley HA

£75m raised through SCB to develop over 800 new units



RMBC Care Co

£10m raised to fund the development of a new care home



River Clyde Homes

£155m raised as part of a refinance and new money to fund continued development of homes



King's Macclesfield

£15m raised to refinance the debt funding used for the development of their new campus

Reinvesting surpluses back into the community through Allia Ltd

Over £1.5bn of new funding

Through more than 100 transactions, including:

Banking & Private Placements:

 <p>£15m 2023</p>	 <p>£40m 2022</p>
 <p>£3.9m 2022</p>	 <p>£10m 2023</p>
 <p>£155m 2023</p>	 <p>£35m 2023</p>







Corporate and HA bonds:

 <p>£70m 2021-2022</p>	 <p>£50m 2022</p>
 <p>£60m & £60m 2022 & 2023</p>	 <p>2 x £20m 2022</p>
 <p>£365m & US\$180m 2014 - 2018</p>	 <p>£50m 2018</p>

RCB bonds:

 <p>£75m 2017-2020</p>	 <p>£18m 2020-22</p>
 <p>£30m & £50m 2016 & 2021</p>	 <p>£44m 2014-21</p>
 <p>£40m 2017</p>	 <p>£50m 2018 - 2020</p>

Scottish charitable bonds:

 <p>£13m 2021</p>	 <p>£17m 2020</p>
 <p>£4m 2020</p>	 <p>£6m 2020</p>
 <p>£15m 2023</p>	 <p>£75m 2023</p>

The Advice and Funding Team



Adrian Bell Chief Executive

Over 40 years' experience in the City. Deputy Chair of Hambros Bank and Chairman of RBC Europe. He has chaired and been a committee Chair of two of the UK's largest Housing Associations



Henrietta Podd Director Debt Capital Markets

Over 30 years' experience advising public sector, commercial and not-for-profit businesses on fund raising and an expert on bonds and private placements. Henrietta is also Director of Chatham Financial's HA team and a Member of CISI.



Ben Hall Director Debt Capital Markets

Has a depth of experience in finance, working previously in Canada, South Africa, Australia and the UK. Set up a private fund investing in agricultural projects in Africa. He is UK Chairman of Trustees for Red Cross Children's Hospital in Cape Town.



Peter Freer Head of Allia C&C Scotland

Has been in the housing sector for over 15 years and worked with RBS, Scottish Housing Regulator and Scottish Government. He has assisted in the delivery of policy and funding solutions across all housing tenures in Scotland.



Phil Caroe Director Deal Execution

Over 10 years' experience in impact investing and execution of transactions. Managed development of the RCB platform and the charitable bond programme with Scottish Government. Advises on impact reporting and Social/Green Bond frameworks.



Duncan Salter Project modeller and credit analyst

Chartered accountant with broad experience as a group financial accountant, acting for a wide range of HAs and charities on developing their business plans and raising debt from the bank, private placement and public bond markets.



Archie Dickinson DCM Manager

Archie's key areas of responsibility include producing bond market reporting and pricing, project management of new issues and investor updates. In particular, he is responsible for Allia C&C's education clients.



Chad Collop DCM Support & Executive

Chad has several years of Treasury Advisory experience, joining Allia C&C from Bancorp Group, where he worked in the Auckland office. Chad has a particular focus on residential care providers.



Alexander Davis DCM Executive, Scottish Office

Alex's responsibilities include client advisory services, project management of new issues, credit analysis, and bond market reporting. Prior to joining Allia C&C, Alex was as an Investment Analyst for four years and brings experience in financial analysis and forecast modelling.

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