

Assura plc Social Bond Reporting

Allocation & Impact Report
Initially published June 2021
Update published October 2022

£300m Social Bond due 2030

In September 2020, Assura launched its debut Social Bond in accordance with its published Social Finance Framework ([LINK](#)).

This report, first published in September 2021 and updated in October 2022, provides the required reporting, being detail of the projects against which the proceeds have been allocated and also a summary of the positive social impact.

Social Finance Framework

The Social Finance Framework was created to enable the issuance of Social Bond(s)/Loan(s) to finance or refinance eligible social projects in line with Assura's commitment to sustainability, including in respect of the Social Impact Strategy, SixBySix. Assura's buildings are used to provide general medical services to the patients that those buildings serve, and the total number of registered patients at our buildings is how we measure our social impact.

Eligible social projects are those which meet the following eligibility criteria:

Alignment with Social Bond Principles	Alignment with the UN SDGs	Eligibility criteria	Examples of potential projects/investments
Access to essential services - healthcare		Acquisition, development and refurbishment of publicly accessible primary care and community healthcare centres	Improving healthcare buildings to provide easy access to healthcare for disabled, elderly and people suffering from conditions such as dementia and autism

Assessment of the project list for eligibility for social financing is the responsibility of the Sustainable Finance Working Group, which meets twice per year in June and December, with the first meeting held in June 2021.

This Group reviewed and challenged the proposed list of properties considered to be eligible social projects, as well as reviewing this report prior to publication, ensuring that all proceeds were appropriately allocated in the appropriate timescales.

External Review

Both the Social Finance Framework and this Allocation Report have been the subject of reviews by ISS-ESG. Copies of the external verification reports can be found on the Assura website at the following links:

Social Finance Framework external verification report – [LINK](#)

Post-issuance external review report – [LINK](#)

Allocation Reporting

As required under the Social Finance Framework, the following tables detail the allocation of the proceeds against relevant eligible projects:

Total proceeds	£300m
Total allocated against eligible projects	£300m
Balance of unallocated proceeds	£nil

Total allocated against refinanced projects (initiated Sep-17-Sep20)	£273m
Total allocated against newly financed properties (initiated Sep-20 onwards)	£27m
Total allocated	£300m

As can be seen from the table above, all proceeds have been allocated within the time frames defined in the Framework.

The following table illustrates the regional split of acquired or developed properties used for the allocation of proceeds.

Region	Refinanced	Newly financed	Total
London	32.3	-	32.3
Midlands	48.9	17.8	66.7
North East	25.3	9.2	34.5
North West	40.0	-	40.0
Scotland	2.1	-	2.1
South East	68.8	-	68.8
South West	46.4	-	46.4
Wales	20.2	-	20.2
Total	284.0	27.0	311.0

Refinanced properties were acquired or completed by Assura between November 2017 and August 2020. Newly financed properties were acquired or completed by Assura September 2020 or later.

Impact Reporting

As detailed in the Allocation Reporting on page 3, the proceeds have been used to refinance or newly finance £311.0m of acquisitions and developments.

In total, this is 58 properties which host GPs with a combined registered patient list size of 704,493.

The number of registered patients, which is taken from NHS records, represents the number of people that benefit from these healthcare buildings – being the entry point to the NHS for patients to see their GP.

Case Studies – Netherfield

The list of projects funded by the Social Bond has been included on page 5.

This includes Trentside Medical Centre in Netherfield, Nottingham which is a new development completed in May 2020.

This building serves 11,995 patients with capacity for the GP practice to grow, having replaced a nearby building that was not compliant with NHS regulations and under pressure being not large enough for the number of patients served.

Assura identified a nearby brownfield site (of a former school that had laid derelict for 10 years) for the development of high-quality new premises to meet the needs of the GPs and patients using the building.

The new building has been designed with the latest sustainability measures in mind, achieving a BREEAM rating of Excellent and EPC rating of A. The design incorporates PV panels, air-source heat pump and 2 electric vehicle charging points.

The new building allows the GP practice to offer a greater range of services to the patients, and the innovative design includes an interactive child learning centre, diagnostic pod and space for local social-prescribing groups to use.

The previous site building has been taken by a local charity.



Previous, non-compliant building in which practice were struggling for space



New building developed by Assura, delivered in May 2020

Properties included in Allocation Report

The following table lists the 58 properties that have been refinanced or newly financed by the proceeds of the Social Bond.

Property	Town	Region	Type
Argyle Street Medical Centre	Pembroke Dock	Wales	Acquisition
Balmoral Medical Centre	Deal	South East	Acquisition
Beaufort Road Surgery	Bournemouth	South West	Acquisition
Beltinge Medical Centre	Herne Bay	South East	Acquisition
Bethesda Medical Centre	Margate	South East	Acquisition
Birchington Medical Centre	Birchington	South East	Acquisition
Bury Knowle Health Centre	Oxford	South East	Acquisition
Buttercross Health Centre	Somerset	South West	Acquisition
Cowes Medical Centre	Isle of Wight	South East	Acquisition
Cross Hills	Keighley	North East	Acquisition
Crouch Vale Medical Centre	South Woodham Ferrers	South East	Development
Darley Dale Medical Centre	Matlock	Midlands	Development
Ealing Park Health Centre	London	London	Acquisition
Etridge Road Community Health Centre	Croydon	London	Acquisition
Eldene Medical Centre	Swindon	South West	Acquisition
Goodmans' Fields HC	London	London	Acquisition
Heath Lane Medical Centre	Chester	North West	Acquisition
Herne & Broomfield Surgery	Herne Bay	South East	Acquisition
Highfield Health Centre	Bradford	North East	Acquisition
Hillbank Health Centre	Dundee	Scotland	Acquisition
Inkersall Family Health Centre	Chesterfield	Midlands	Acquisition
Kingsnorth Medical Centre	Ashford	South East	Acquisition
Leeds Student Medical Centre	Leeds	North East	Acquisition
Lilliput Surgery	Poole	South West	Acquisition
Milbourne Port Surgery	Somerset	South West	Acquisition
Milford Medical Centre	Milford-on-Sea	South West	Acquisition
Montefiore Medical Centre	London	South East	Acquisition
New Southgate Surgery	Wakefield	North East	Acquisition
Oldham Kidney Care Centre	Oldham	North West	Acquisition
Park Surgery	Herne Bay	South East	Acquisition
Park Surgery	Horsham	South East	Acquisition
Parkshot Medical Centre	London	London	Acquisition
Poole Town Surgery	Poole	South West	Acquisition
Porthcawl Primary Care Centre	Porthcawl	Wales	Development
Riverside Medical Centre	Castleford	North East	Acquisition
Shelley Manor Medical Centre	Bournemouth	South West	Acquisition
St Anne's Primary Care Centre	Lytham	North West	Acquisition
St Richard's Road Surgery	Deal	South East	Acquisition
Staffordshire Day Surgery	Stafford	Midlands	Development
Station Road Clinic	Harrow	London	Acquisition
Stourbridge treatment centre	Stourbridge	Midlands	Development
Stow Surgery	Stow-on-the-Wold	South West	Development
Stratford Health Care Centre	Stratford Upon Avon	Midlands	Acquisition
Sturminster Newton Medical Centre	Sturminster Newton	South West	Acquisition
Taliesin Surgery	Lampeter	Wales	Acquisition
The Baring Road Medical Centre	London	London	Acquisition
The Limes Medical Centre	Margate	South East	Acquisition
The Meadows & Summervale Surgery	Ilminster	South West	Acquisition
Thornley House Medical Centre	Hyde	North West	Acquisition
Tower House Surgery	Isle of Wight	South East	Acquisition
Trentside Medical Centre	Netherfield	Midlands	Development
Ty Elan Surgery	Rhyl	Wales	Acquisition
Uppertorpe Medical Centre	Sheffield	North East	Acquisition
Upton Surgery	Worcester	Midlands	Acquisition
Valley Medical Centre	Stocksbridge	North East	Acquisition
Victoria Road Health Centre	Hartlepool	North East	Acquisition
War Memorial Health Centre	Powys	Wales	Acquisition
Wimbledon Village Surgery	London	London	Acquisition



Assura plc

The Brew House, Greenalls Avenue, Warrington WA46HL
T:01925 420660 | E:info@assura.co.uk | www.assurapl.com

@assurapl  assura plc