

*The  
proposed*



**UNIVERSITY OF  
NORTHAMPTON  
SCHOLARSHIP  
BOND**

to be issued by



in support of



## Foreword

# Transforming Lives + Inspiring Change

Throughout its history the University of Northampton has consciously striven to enable people to overcome disadvantage and realise their full potential. Over 42% of our students are from groups classified as disadvantaged by the UK Government, a much higher proportion than other UK universities\*. For the University of Northampton, the mission statement of Transforming Lives + Inspiring Change means doing all we can to ensure that talented young people can achieve their full potential. We transform lives by working with our students in the classroom, through a huge range of extra-curricular activities and support, through helping them to develop the skills and behaviours that employers need, and by helping them to get a great job – or to start their own business. We are constantly amazed by the drive and enterprise our students and our graduates show, and by their determination to inspire change and help others.

However, we know that there are many talented young people whose circumstances make it difficult or even impossible for them to study with us. This is why we are launching the St Crispin Scholarships: to offer this group an opportunity they might otherwise be denied. We hope that you will stand with us in our mission to transform their lives.

**Professor Nick Petford DSc**  
**Vice Chancellor**



\* The national mean is 32%.



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**Vice Chancellor**

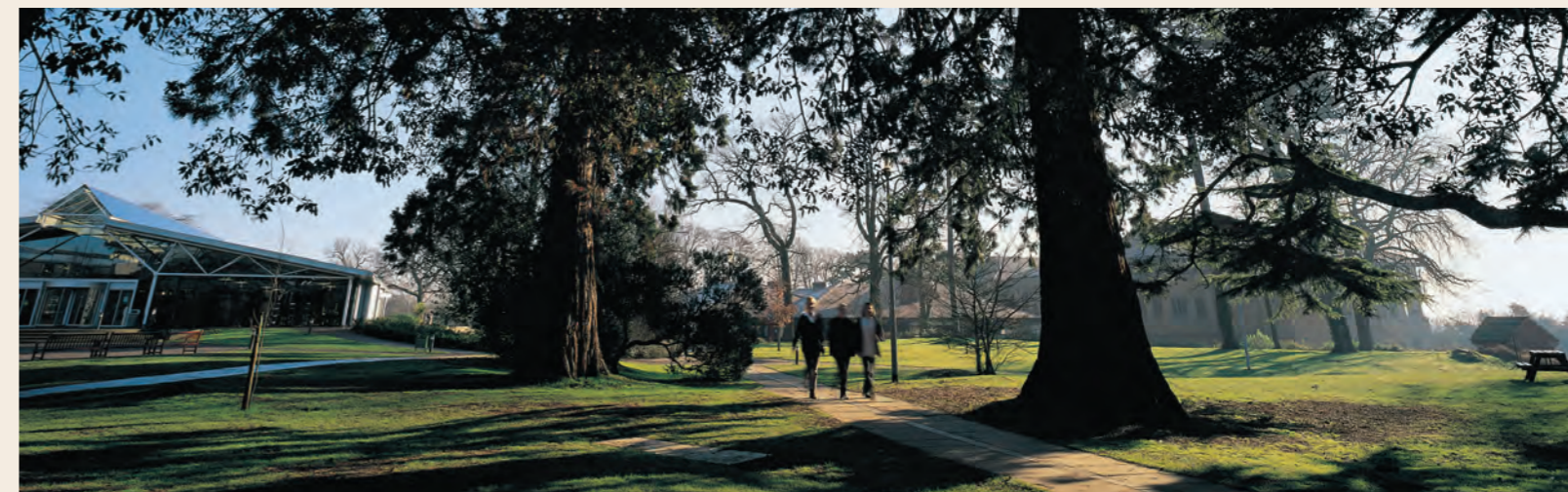
## A brief history of The University of Northampton

The original University of Northampton was founded in the reign of King Richard I. Richard patronised the institution and, according to at least one historian, between 1176 and 1193 the school at Northampton 'rivalled or even eclipsed the Oxford schools'. There were violent 'town and gown' confrontations in Cambridge in 1249, and again in 1260, which resulted in several scholars fleeing to seek sanctuary in Northampton. In 1261 King Henry III was requested to give, and granted, permission for the establishment of a university in the town. However, four years after it was established the scholars resisted the entry of the King's forces during the siege of Northampton, which resulted in Henry III revoking the town's licence to have a University. Evidence suggests that academic rivalry from Oxford professors also played a part in pressurising the King's decision to close the University.

In 1924 Northampton Technical College was opened at St George's Avenue, site of the Avenue Campus, and a School of Art later joined in 1937. In the early 1970s a teacher-training college was established at Park Campus. In 1975, this college amalgamated with the College of Technology and Art to become Nene College of Higher Education, taking its name from the River Nene. In 1993 the institution was granted taught degree awarding powers. It became University College Northampton in 1999.

In 2005, 744 years after King Henry III granted permission for the original University to be formed, the modern University of Northampton was officially established. In order to gain full university status, the University had to convince the Privy Council that a Royal Decree banning the establishment of a university in Northampton, signed by King Henry III in 1265 following the Battle of Lewes, should be repealed.

2015 marked the 10th anniversary of the University of Northampton achieving full University status. It was also the 750th anniversary of the closure of the original university. Today the modern University is determined to ensure that it survives and prospers.



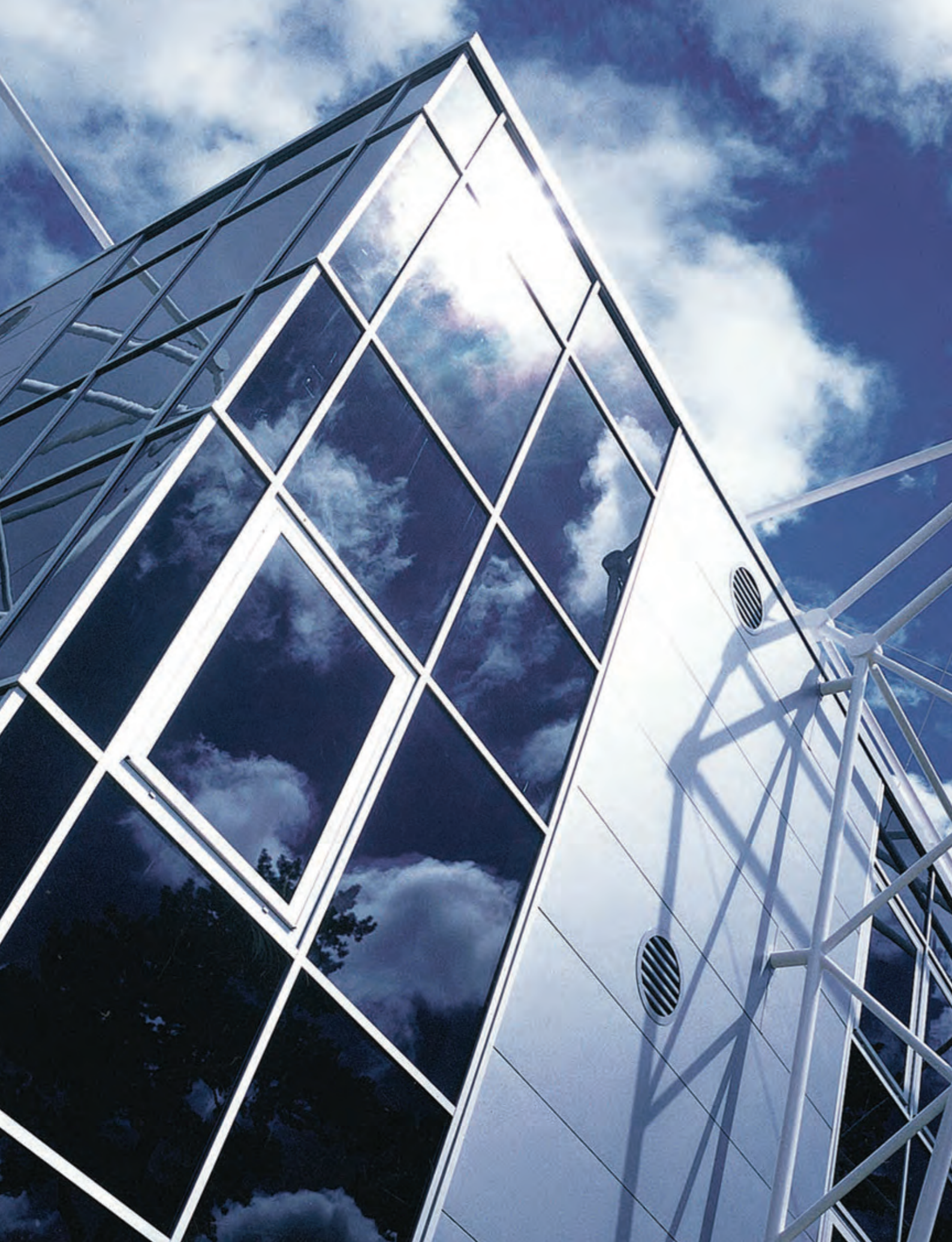
# The University of Northampton today

At the heart of all that the University of Northampton offers is a commitment to transforming lives and inspiring change. Students have the benefit of academic staff who are experts in their field and who are active researchers in their particular area. Many staff members are also professional consultants, working within the UK and internationally for private companies, voluntary and charitable organisations, as well as for local and national government departments; giving students excellent opportunities to develop links, and gain experience from experts in their chosen industry. Couple that with UK and overseas placements and strong links with industry, and students enjoy a full and rounded learning experience preparing them for life after university.

University highlights:

- First UK and European University to be awarded the Ashoka U 'Changemaker Campus' status, in recognition of its commitment to Social Entrepreneurship
- Number 4 university in the UK for Employability, with 96% graduate employment for the last three years
- The Guardian University League tables 2016 ranked the University of Northampton 16th out of 119 institutions for 'Overall Student Satisfaction'
- More than 1,000 international students from over 100 countries around the globe come to the University of Northampton each year
- In 2014 the University of Northampton research was rated as 'World Leading' in terms of originality, significance, rigor and impact in:
  - Art and Design
  - English Language and Literature
  - History
  - Geography, Environmental Studies and Archaeology
  - Allied Health Professions, Dentistry, Nursing and Pharmacy
  - Education
- February 2015 saw the opening of the University of Northampton Innovation Centre, an £8.5 million purpose-built environment for businesses that want to create a positive social impact and change the world for the better
- The University of Northampton is developing a £330 million state-of-the-art campus which will significantly support the regeneration and economic future of Northampton, as well as providing outstanding facilities for learning and research.

The University of Northampton is the only university in the UK that has developed and implemented a whole-institution strategy based on a commitment to social innovation and social impact. Central to this mission is enabling and ensuring that talented young people from some of the most deprived communities in the UK and abroad are able to benefit from a university education.



# The University of Northampton

## Scholarship Appeal

In 2016 the University is introducing a major new Scholarship programme, which will be aimed specifically at talented and ambitious individuals from the UK and abroad whose financial and personal circumstances mean that they are not able to benefit from an education at the University of Northampton without significant support. Applications will also be welcome from young people in care, from those that have had difficulties in their lives, and from the most socially deprived people in society.

The scholarship will provide both funding for these students and support them in their transition to, and success within, the University.

The scholarships, known as the St Crispin Scholarships, will run for the full three years of a student's undergraduate degree course. In addition to significant financial contributions for both maintenance and tuition, St Crispin scholars will receive personal support from pastoral and academic tutors, as well as peer and alumni mentoring. Furthermore, they will get paid placements with blue-chip employers at the end of their first and second year studies.

The cost of each St Crispin Scholarship over the three years of a typical undergraduate degree is £30,000. This will fund:

- grants of £7,000 a year to help students meet their living and tuition costs, provided in two instalments of £3,500 in September and February of each year;
- two grants of £1,500 to help meet costs associated with summer vacation placements;
- academic and pastoral support and mentoring from both peers and alumni, at a cost of £2,000 a year.

Supporters (or groups of supporters) who donate £30,000 or more can choose to have their names linked to a particular award.



*St Crispin is patron saint of Northampton and shoe makers. Naming the scholarships after him celebrates the University's location and its world-leading expertise in research and teaching in leather manufacturing and product design.*



*Introducing  
St Crispin  
Scholarships*

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## Introducing A new way to give

To fund the St Crispin Scholarships, the University of Northampton will be inviting donations to the Scholarship Appeal, but it recognises that some supporters may not be able to give directly. The proposed Scholarship Bond will provide an alternative option – a savings bond where supporters can make an investment and donate the interest upfront to the Appeal.

The Scholarship Bond will be issued by Allia. Allia is a charity that helps social organisations make positive impact and has been issuing bonds like this since 1999, creating millions of pounds in grant funding for charitable projects around the UK. Every bond that has matured has been able to repay investors in full.

**This document is not an offer or an invitation to invest, but is intended to gather expressions of interest in the proposed bond.**



## UNIVERSITY OF NORTHAMPTON SCHOLARSHIP BOND

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You can also donate directly to the Appeal  
at <http://invest.northampton.ac.uk>

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## The issuer About Allia

Allia has over 17 years' experience of supporting charities and social enterprises. To date we have raised around £85m of investment in our bonds from a broad range of individuals, companies, foundations and public sector bodies. £11m of this has already been repaid, reinvested or turned into donations to the investor's chosen charity.

We also manage a range of other activities, including raising loan finance for charities through retail bonds listed on London Stock Exchange, and operating two enterprise centres in Cambridge and Peterborough. For more information, visit our website at [www.allia.org.uk](http://www.allia.org.uk)

### Bondholder stories

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#### Alastair Conn

Alastair Conn is a director of NVM, a Newcastle-based venture capital management firm. In 2001 NVM decided to make a corporate investment in an Allia Bond and to commit some cash from one of their funds, but Alastair also wanted to make a personal investment as well.

*“Investing in the Bond allowed me to give in a relatively pain-free way, with the knowledge that at the end of the five year period I would be able to get my original investment back if I needed the money for something else.”*

Alastair has since rolled his investment over twice into further bonds, increasing the amount each time.

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#### TTP Group

TTP Group is a successful technology and product development company based near Cambridge. TTP Group usually gives around £60,000 a year to local charities. But by investing £2.5 million of its cash reserves in a six-year Allia Bond, it was able to release a grant to a charity of £500,000.

*“The Bond allowed us to make a sizeable donation far beyond our current level of giving.*

*While there is only a limited amount that we can give away, the Bond gave us an opportunity to use part of our cash reserves to support a great cause at practically zero cost.”*

Dr Gerald Avison, Chairman, TTP Group.

# The Scholarship Bond

The University of Northampton Scholarship Bond will be a five-year ethical savings bond from Allia that donates interest upfront to the University of Northampton. Individuals and organisations wishing to invest in the Bond can choose at the beginning how much interest is given to fund St Crispin Scholarships when the Bond is issued, and how much interest they want to receive, if any, when the Bond matures.

Allia will generate the interest by lending money invested in the Bond to a charitable social housing provider, Places for People Homes (PfPH), which is regulated by the Homes and Communities Agency. PfPH is part of the Places for People Group, which is the largest provider of social housing in England, and has a credit rating that is on par with many high street banks. By holding money in the Bond, rather than a standard bank account, investors can fund the St Crispin Scholars while knowing that their investment is also creating positive impact for people with housing and support needs.

The interest rates available on the Bond will depend on market conditions at the time of the offer. Based on current conditions, the gross interest available to donate could be at least 10% of the amount invested, meaning that an investment of £300,000 could provide an immediate grant of £30,000, sufficient to fund the full three years of a St Crispin Scholarship.

*These figures are for illustration purposes only – market conditions may change and the final rates offered may be higher or lower. It is important to read the final offer document carefully before deciding whether to invest.*

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## FAQs

### **Who can invest?**

You will be able to invest if you're an individual over 18 and resident in the UK, or a company or charitable trust based in the UK.

### **Will I be able to invest through my SIPP?**

If you have a self-invested personal pension (SIPP) you may be able to invest in the bonds subject to the rules of your SIPP provider.

### **How safe will my money be?**

Allia believes the risk of investing in the bonds will be low. The way the bond will be structured means that investors will be relying on Places for People Homes for the repayment of their bond and not taking risk on Allia. PfPH currently has a credit rating of A2 with a stable outlook from Moody's Investors Service. This means that its obligations "are judged to be upper-medium grade and are subject to low credit risk". Please note the bonds will not be covered by the Financial Services Compensation Scheme.

### **Can Gift Aid be claimed on the amount donated?**

The money donated is gross (untaxed) interest. Since no tax has been deducted there is therefore no tax relief to be claimed.

### **What happens if I need the money before the end of the five years?**

The Bond will be a fixed-term investment and not suitable for those who may require access to their money before maturity. However, you will be able to transfer your bond if someone is willing to buy it from you.

### **Will I have to pay tax on the money I get back?**

Investors should not be liable to pay any UK tax on the return of their principal investment on redemption. Any interest you receive on maturity may be paid gross and may be subject to UK income tax.

### **Could I leave my bonds to the University as a legacy?**

Yes, if you're thinking of making a legacy you could invest in the bonds and leave them to the University in your will. Alternatively if you've already made a legacy, an investment in the bonds would allow you to use the money to support the University during your lifetime, while still remaining yours to use in future if you need it.

### **Where will my money go?**

Money invested in the Bonds will be loaned to Places for People Homes. Allia has been working with PfPH since Allia's first bond issue in 1999.

PfPH builds, sells and rents homes and provides services and support to those who live in them. The Places for People Group owns or manages more than 140,000 homes – around 40,000 of these are managed by PfPH. The Group had a turnover last year of £550m and pre-tax profits of just over £30m. Its assets are in excess of £3 billion.

Like most housing associations, Places for People uses loan finance to fund the development of new homes. The Group currently has just under £1.8 billion of debt, so is easily able to accommodate the relatively small lending by Allia. PfPH does not need to borrow from Allia, but does so as part of its social mission so that the interest it pays on the loans goes to charitable projects rather than to the bank.

### **How will I know the difference my money is making?**

The social impact from the St Crispin Scholarships will be measured by the Institute for Social Innovation and Impact at the University of Northampton and an annual impact report will be sent to investors.

### **How do I invest in the Scholarship Bond?**

At the moment we are only taking pledges to invest, so you cannot invest now. Applications to invest in the proposed Bond can only be made on the basis of the offer document to be published by Allia. You will need to make an application during the offer period, and the bonds will be issued on a date specified in the offer document.

## *Next steps*

# Make a pledge

Before formally launching the Scholarship Bond, the University needs to identify sufficient interest from its supporters. The University has committed £1,000,000 of its own funds to the Bond and its target is to identify a further £7,000,000 of pledged investments prior to launch.

If you would be interested in supporting the Scholarship Appeal via the Bond, we invite you to make a pledge by completing the form and returning it to Allia.

By making a pledge you are not committing to making an investment, but we will send you the offer document when the Bond is open for subscription and invite you to fulfil your pledge.

Please note that a decision to invest in any bond must be made solely on the basis of the offer document published by Allia. Prospective investors should not rely on this document or any other information when deciding whether to invest.

**If you have any questions about the proposed Scholarship Bond or this pledge form, please contact Allia:**

**By telephone on 0845 456 2431**

**By email at [hello@allia.org.uk](mailto:hello@allia.org.uk)**



*Make a  
Pledge*



**UNIVERSITY OF  
NORTHAMPTON  
SCHOLARSHIP  
BOND**



**Allia**

For more information contact Allia at [hello@allia.org.uk](mailto:hello@allia.org.uk)  
call 0845 456 2431 or visit [www.allia.org.uk](http://www.allia.org.uk)

Allia Ltd is registered under the Co-operative and Community Benefit Societies Act 2014 (no28861R) recognised by HMRC as a charity (XR29468) and registered at Future Business Centre Cambridge, King's Hedges Road, Cambridge, CB4 2HY

# Pledge form

I would like to support the University of Northampton Scholarship Appeal by investing in the Bond. My decision to invest will be based solely on the terms of the offer document to be published by Allia, but

**I would like to invest:**

- |   |   |
|---|---|
| <input type="checkbox"/> £1 million     | <input type="checkbox"/> £25,000          |
| <input type="checkbox"/> £500,000       | <input type="checkbox"/> £10,000          |
| <input type="checkbox"/> £100,000       | <input type="checkbox"/> £5,000           |
| <input type="checkbox"/> £50,000        | <input type="checkbox"/> £1,000 (minimum) |
| <input type="checkbox"/> Other: £ ..... |   |

Signed..... Date.....

Title ..... Surname.....

First name.....

Please send the offer document to me:

**BY EMAIL TO:**

Your email:.....

**BY POST TO:**

Address: .....

.....

.....Postcode.....

Please detach and return this form to: University of Northampton Scholarship Bond, Allia Ltd, Future Business Centre Cambridge, Kings Hedges Road, Cambridge CB4 2HY

**Please do not send a cheque with this form. We will send you the offer document when it is published with details of how to invest.**