



# FRIENDS INTERNATIONAL IN CANTERBURY

## OUR HOUSING INITIATIVE

February 2020

Friends International in Canterbury strives to reach out in friendship, and share the gospel, with international students at our universities and language schools. There are thought to be at least eight thousand international students and scholars in the city at any one time.

Many of us in Friends International Canterbury are volunteers from local churches who give time to social activity and bible teaching. But at the hub of our service are our staff, who raise their own financial support in order to serve our work.

The expense and uncertainty of finding housing is a barrier to recruiting staff. To solve this problem, we have teamed up with a charity, the International Student Mission Housing Trust (ISMHT), in order to offer secure, affordable housing for our staff in Canterbury.

ISMHT is a registered Charity set up by Friends International specially to find affordable housing solutions for international student mission workers.



It raises money through loans and gifts. It can use this to pay for **either**:

- shared ownership – where a worker can raise part of the cost of purchase, she or he can have their own home on a part-rent, part-buy basis, with an option to buy out the ISMHT share in future. This gives our worker long term security and all the benefits and responsibilities of home ownership. It also protects the home for mission use as long as ISMHT, as a charity, owns the freehold.

**or**

- affordable rent – a home to be rented (at a below-market, affordable rent) to the staff worker.

We are delighted to report that a house has now been secured on a shared ownership basis, to be our staff worker's family home and base for her ministry – including outreach and hospitality for international students and visitors. We are very grateful to ISMHT and its supporters for this commitment to our work in Canterbury.

Most of ISMHT's money comes from loans. Typically, these are savings set aside for retirement. Rather than leaving it on deposit, investors want to see their cash put to good use with the assurance that it will be repaid when required after an agreed number of years. The ISMHT trustees manage resources in order to ensure this. So this is a kind of 'revolving loan fund' enabling Christians' savings to be invested in housing and returned to lenders when needed.



**Investment may be by way of:**

- Interest free loan – the money is returned to the lender on the due date

**or**

- Equity loan – the money repaid is linked to the change in the value of the property over the life of the loan.

**ISMHT has invested £110,000 in our Canterbury project, raised from gifts and loans from supporters in the UK and round the world. We are appealing for investors to refinance these funds by setting aside savings for an agreed period (minimum £5,000 for at least three years).**

**ISMHT has also spent about £3700 on legal and survey work to make this project possible. We are appealing for £1500 in further donations to contribute to this cost.**

**Donations can attract gift aid.**

**To find out more please visit:** [www.ismhousingtrust.org.uk](http://www.ismhousingtrust.org.uk) where you will find further information, forms and contact details.

Our local project is led for Friends International Canterbury by Paul Lusk: [paul@lusk.org.uk](mailto:paul@lusk.org.uk), tel 07977 517334.

If you wish to discuss this further with us, please be assured that your interest will not be shared with other partners, locally or nationally, without your permission.

Any investment is an arrangement between an individual and ISMHT. Friends International in Canterbury does not offer financial advice.



## **International Student Mission Housing Trust**

is a charity registered in England and Wales Number 1172542.

[www.ismhousingtrust.org.uk](http://www.ismhousingtrust.org.uk)



## **Friends International**

is a charity registered in England and Wales Number 1094095.

[www.friendsinternational.uk](http://www.friendsinternational.uk)

The address for both charities is:

**The Rowan Centre**

**All Nations Christian College**

**Easneye**

**Ware**

**Hertfordshire**

**SG12 8LX**

**United Kingdom**