



# 2021 Impact Report

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unity trust  
bank 





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# CEO Business Update



Deborah Hazell  
Chief Executive Officer

As the incoming Chief Executive Officer, it is my pleasure to share our Impact Report detailing our positive contribution to the communities that Unity Trust Bank serves.

**In 2021, Unity achieved a record level of lending, increasing its total lending to £723.5m (2020: £601.8m) which contributed to pre-tax profits of £11.1m (£7.5m in 2020).**

To ensure a disciplined framework for evaluation, we align our lending practices to the United Nations' 17 Sustainable Development Goals (SDGs). Irrespective of the commercial attractiveness of the opportunity, no loan was approved unless the positive impact of the financing could be clearly demonstrated against one of these SDGs.

This led to Unity helping to create and protect 795 jobs, house 1,024 people, provide 101 community facilities and create and renovate 789 bed spaces for the elderly and the most vulnerable in our society.

We also provided £56.77m funding to the healthcare, dental and pharmacy sectors, which have played a leading role during the pandemic, and £12.98m through responsible finance providers, which has supported 165 SMEs and social enterprises.

During the year, we raised an additional £8.5m of equity from existing shareholders. This allows Unity to continue to grow its lending and increase opportunities to create positive social impact.

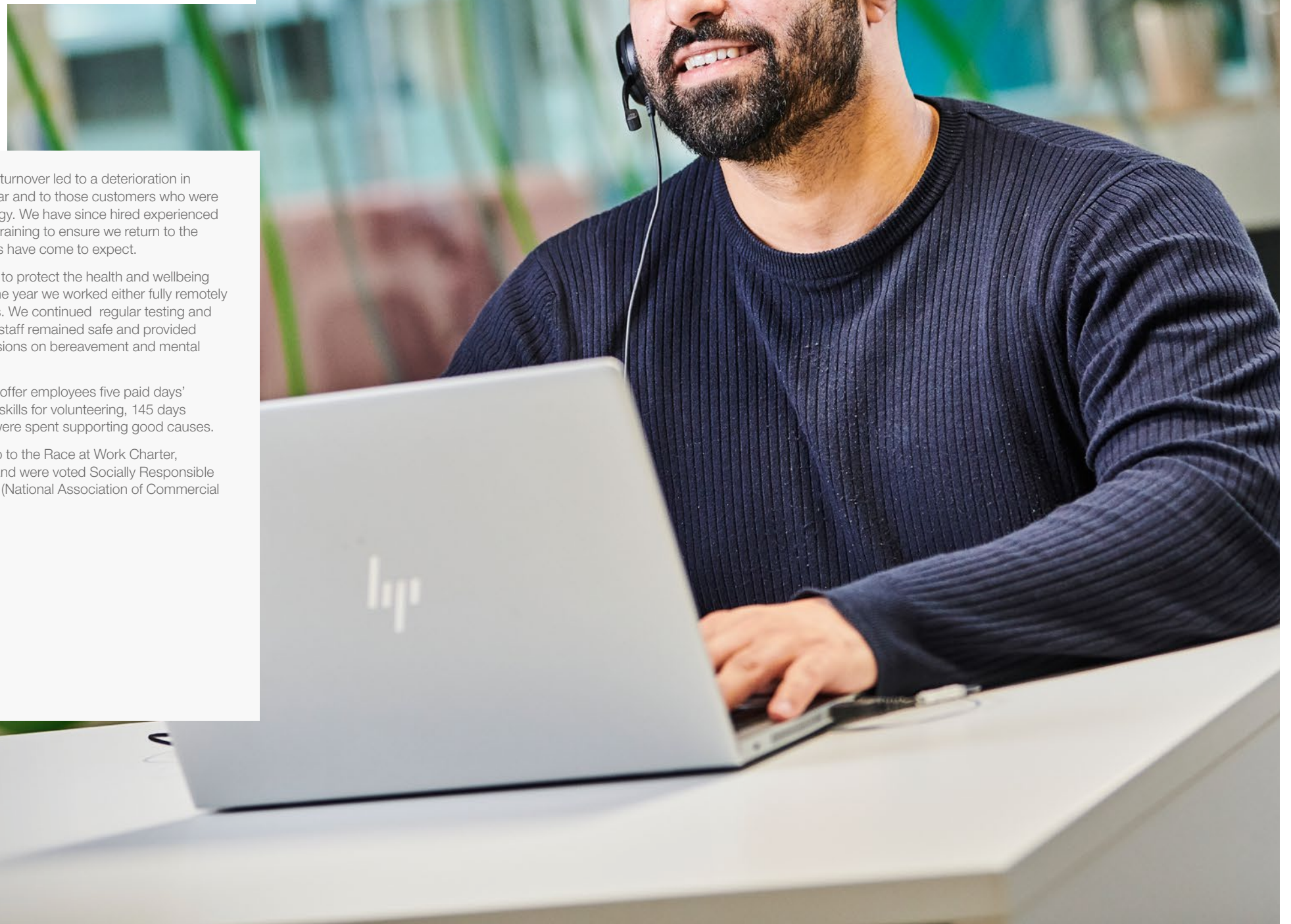
Given the ongoing uncertainty around the pandemic, we sustained a tight control over costs in the early part of the year. As the bank continued to grow, it became evident that additional resources were needed to ensure that we maintained our high standards of customer service.

A combination of staff illness and turnover led to a deterioration in service towards the end of the year and to those customers who were affected, we offer a sincere apology. We have since hired experienced associates and have focused on training to ensure we return to the level of service that our customers have come to expect.

During 2021, Unity also took care to protect the health and wellbeing of our staff. At different times of the year we worked either fully remotely or hybrid working from our offices. We continued regular testing and quarantine periods to ensure our staff remained safe and provided private counselling and open sessions on bereavement and mental health to further support them.

As part of Unity's commitment to offer employees five paid days' leave a year to use their time and skills for volunteering, 145 days - the equivalent of 1,015 hours - were spent supporting good causes.

During the year we also signed up to the Race at Work Charter, became a Carbon Neutral Bank and were voted Socially Responsible Lender of the Year by the NACFB (National Association of Commercial Finance Brokers).





# Our Impact Framework

Unity aligns its lending practices to the United Nations' Sustainable Development Goals (SDGs) – a global framework for achieving a better and more sustainable future.

The 17 goals were adopted by UN member states as part of the 2030 Agenda for Sustainable Development and are a blueprint for governments, businesses and societies around the world to help end poverty, protect the planet's future and improve the lives of everyone.

Unity's vision is to create a better society; we help organisations to develop and improve facilities and services with particular focus on these key themes of the SDGs: health and wellbeing; community spaces and services; education, skills and employment; financial inclusion and the environment.



Health & Wellbeing



Skills, Education & Employment



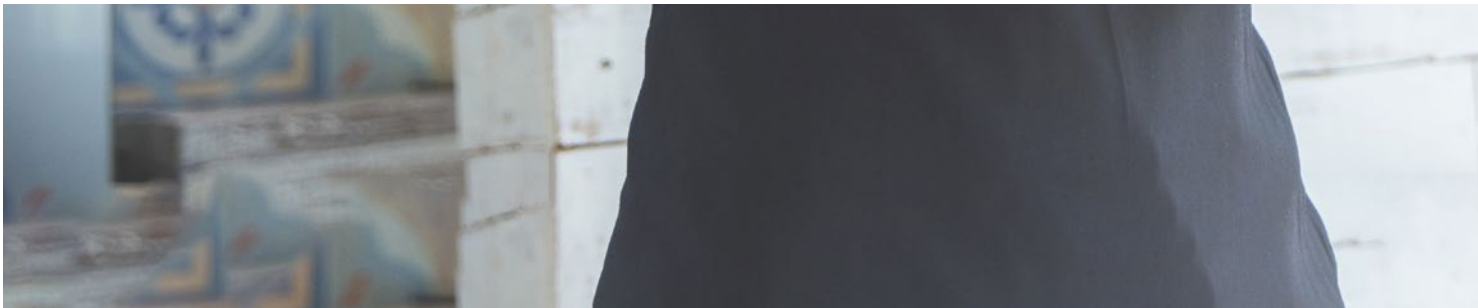
Financial Inclusion



Community Facilities



Environment





# Delivering Impact - Our Year in Review

Our vision is to become the bank of choice for all socially-minded organisations in the UK.

Through safe, sustainable growth and responsible lending, Unity demonstrates the positive role that banking can have in society.

Living by our principles of banking with integrity, Unity helps change the lives of people in local communities.



17.7%

CET 1 ratio,  
£8.5m capital raised

2020: 16.7% CET 1

Earnings Per Share

£0.41

2020: £0.31

46%

increase in profit  
before tax

Record £11.1m (2020: £7.5m)

20%  
growth in loans to  
customers

£723.5m (2020: £601.8m)

Top quartile of banks  
for Shared Purpose<sup>1</sup>  
and Speaking Up<sup>2</sup>

2021 FSCB survey

11.4%  
new customer  
growth

Socially Responsible  
Lender of the Year

NACFB Patron Awards



Achieved carbon  
net zero  
accreditation<sup>3</sup>

Employee ownership  
share schemes  
launched

Our drive to increase  
employee ownership

Fair Tax  
8th year



81%  
Customer  
satisfaction score

2020: 81%



367

Day care spaces



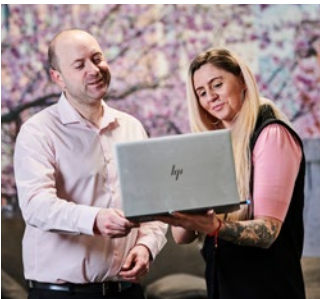
32

Apprenticeships,  
training and internships



101

Community facilities  
maintained or created



789

Bed spaces created  
and renovated



1024

People supported with  
housing and care



795

Jobs created  
and protected

2020: 712

<sup>1</sup>Defined as 'a core purpose (or purposes) across a firm' by the Financial Services Culture Board (FSCB). <sup>2</sup>'Speaking Up' refers to a culture where employees feel free to share their ideas, opinions and concerns, without fear of retaliation or penalty. <sup>3</sup>Offsetting carbon emissions by financially supporting projects that help provide solutions to climate change.

The 'overall' satisfaction score, is calculated as the mean average of customers' responses to the question "Having reflected in detail on the service from Unity Trust, overall, how satisfied are you with your experience of Unity Trust Bank's service to you?". Answers are given on a scale of '0' (Extremely dissatisfied) to '10' (Extremely satisfied).





# Health & Wellbeing

Positive physical and mental health and wellbeing for all, regardless of gender, ethnicity, disability, age or religion


## SDG3 'Good health and wellbeing'

**UN mission statement:** Ensure healthy lives and promote wellbeing for all at all ages

SDG3 calls for universal access to essential healthcare services and safe, effective, affordable medicines and vaccines for all. It promotes good mental health and focuses on keeping people well and safe, healthy and independent in their communities.

The pandemic has brought many challenges for organisations that deliver essential healthcare services to local communities and Unity has provided financing for frontline operators such as dental practices and pharmacies. We have also supported residential care homes which have provided critical support for the most vulnerable members of society.



  
**789**  
Bed spaces created  
and renovated



**£6.96m**  
funding supported  
**7**  
dental practices

**£27.45m**  
funding supported  
**22**  
pharmacies



# Lenore Care

Unity Trust Bank funding helps Whitley Bay couple purchase second residential care home

**The third-generation owners of a pioneering residential care home in Tyne and Wear have acquired a second property thanks to seven-figure funding from Unity Trust Bank.**

Jack and Grace Jenkinson took over 23-bed Lenore Care Home in Charles Avenue, Whitley Bay in 2019 when Grace's parents put it up for sale.

The home caters for people with learning difficulties and mental health issues and was the first registered home of its kind in North Tyneside when it was founded in 1976 by Grace's grandmother, Maureen Bond, a former mental health nurse.

The couple have now purchased 22-bed Kendal House in Park Avenue thanks to a £1.4m refinance package from Unity.

Mr Jenkinson, a qualified dentist at South Tees Hospitals NHS Trust, said: "Grace has worked at Lenore since she was 16 and we both love working in the care industry so it was a natural progression for us to take over.

"We decided to buy Kendal House because the owners were retiring and it had an excellent reputation but the high street banks told us they would only fund 40-plus bed facilities. Thankfully a broker introduced us to Unity and they have been brilliant."

**"Unity are keen to support smaller care homes and their relationship managers have specialist sector knowledge which is great as they already know the ins and outs of the industry"**

**Jack Jenkinson**  
Director, Lenore Care



Unity Relationship Manager Michael Wicks with Grace and Jack Jenkinson



## Delivering Impact

**Mr and Mrs Jenkinson, who employ 36 people, created six new full-time jobs when they first purchased Lenore.**

These new carer roles offer additional support to residents - people with learning difficulties and mental health issues - by accompanying them when they are out in the community.

Specialist homes like this are in demand and local authorities refer people to Lenore from all over the North East.

Kendal House caters for elderly residents with dementia and there are plans to improve the facilities and increase the home's capacity.

Mr Jenkinson said: "Unity are keen to support smaller care homes and their relationship managers have specialist sector knowledge which is great as they already know the ins and outs of the industry.

"Our relationship manager Michael Wicks has been amazing; I don't think I've met a bank manager like him. He's been very pro-active, involved in all of the decision-making and very supportive.

"We had a relationship manager at our previous bank but that was a very different experience.

"It's nice to know that we're with a bank that invests in good things."

# Carrick Care

Care home operator acquires two new residential homes in Fife, Scotland following a seven-figure loan from Unity Trust Bank

**Businessman Razwan Latif bought his first care home, Ayr-based Carrick House, in 2018 because he wanted to 'do something for the greater good'.**

Thanks to Unity's funding, Mr Latif was able to add two new care homes in Burntisland and Leven in Fife to his portfolio when the previous owner retired in 2021.

Mr Latif said: "I spent 10 years in retail running Post Offices and convenience stores but I aspired to find a more fulfilling career.

"The care industry is a virtuous sector to go into and I feel like I'm doing something for the greater good; I'm helping the community and doing my bit for society. It's something I can leave to my children in the future.

"We provide 70 bed spaces across the three properties and our philosophy is to be 'Your home from home'. We are a small and niche family-run organisation and there is a familiar and 'homely' feel in our homes.

"We focus highly on person-centred care and unlike other larger care homes, our rooms do not feel like a hotel - in our homes, residents feel like they live in their own house."

## Delivering Impact

**With an ageing demographic in the UK, demand for good quality elderly care beds remains high.**

All three of Mr Latif's care homes provide dementia and elderly care for 70 residents, while Carrick also specialises in nursing care.

The acquisition of the Fife businesses by an experienced independent operator ensures they will continue as care homes and provide much-needed bed spaces for local people.

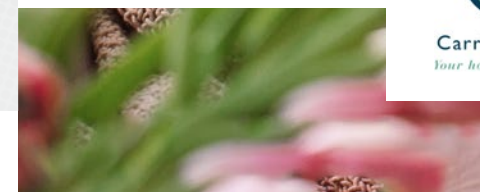
By securing the homes' future, Mr Latif has also safeguarded over 90 jobs - with many of his employees having many years of care industry experience.

Mr Latif said: "I had several offers of finance but I really liked my relationship manager Scott Hutchinson. His background in healthcare was a valuable asset to me. A lot of bank managers have no idea about the day-to-day running of a care home and the problems the sector faces but Scott understood everything I was talking about.

"I get a good feeling working with Unity because what they do is all community based."

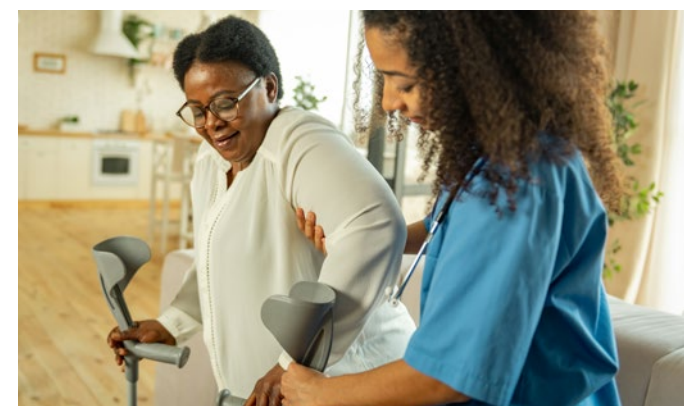


Carrick House



**"I get a good feeling working with Unity because what they do is all community based"**

**Razwan Latif**  
Director, Carrick Care





# Steeton & Goxhill Pharmacies

Pharmacist purchases two new sites in rural Yorkshire thanks to six-figure funding from Unity Trust Bank

**A £448,000 funding package from Unity enabled pharmacist Sachin Tammewar to add Steeton and Goxhill Pharmacies to his portfolio alongside Central Dales Pharmacy in Hawes.**

Mr Tammewar manages all three pharmacies with his business partner Gowardhan Kotra, while Anshul Saini is also a partner at Steeton and Central Dales.

As well as providing vital day-to-day healthcare services in rural communities, Mr Tammewar and his team were on the frontline during the pandemic.

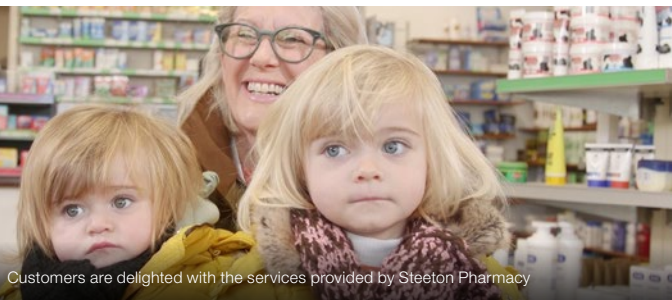
They administered more than 1,500 Covid jabs and provided specialist medicine and advice when members of the community couldn't get it through their GP or hospital.

Mr Tammewar said: "The nearest vaccination centre to Hawes is 15 miles away, which can take 40 minutes to get to around here, so it made a real difference to people who would have struggled to travel.

"We decided to buy these two new pharmacies as the previous owners were retiring and I chose to refinance with Unity because they came with a good reputation and have a lot of experience in the pharmacy industry.

"We had a two-month timeframe to complete this deal and Unity were flexible and could accommodate our needs.

"They showed a lot of interest in us and our relationship manager Andy Ball was really helpful."



Customers are delighted with the services provided by Steeton Pharmacy

**"We had a two-month timeframe to complete this deal and Unity were flexible and could accommodate our needs"**

**Sachin Tammewar**  
Director, Steeton & Goxhill Pharmacies



Sachin Tammewar

## Delivering Impact

**With life expectancy increasing and an ageing population, demand for prescriptions and health services has put pressure on GP surgeries.**

Pharmacies help support the NHS by providing advice and treatment for a range of minor illnesses and offer services such as blood pressure monitoring and flu jabs.

This is of particular benefit to the elderly, as they don't have to wait for a GP appointment or travel miles to their local surgery.

Mr Tammewar's three pharmacies, which also support several care homes in the area, employ 30 people.

He said: "The two new pharmacies are in small villages and around 70 per cent of residents are over 60 so we're providing a valuable service to the elderly.

"Pharmacies are no longer seen as a place to simply pick up a prescription and people know they can come to us and ask for help. We understand and are approachable.

"We can help with a range of ailments and with GP surgeries under pressure, we're providing a vital service and making a big difference to the local community."

# The Dental Management Partners

Independent dental group acquires third practice in Hampshire following seven-figure funding thanks to Unity Trust Bank

**An independent dental group in Hampshire which has a large NHS contract has expanded its portfolio thanks to seven-figure funding from Unity Trust Bank.**

TDMP has purchased a private practice in Winchester, where it plans to combine resources in order to introduce new specialist services and create a training hub for apprentices and nurses.

Jamie Chaplin-Rogers, Director at TDMP, said: "We chose to refinance with Unity because we were really impressed with their proposition and with our bank manager, Paul Kelly, who was pragmatic and keen to do business.

"Paul has very specific sector knowledge and not only understood where the market was going but understood the limitations on surgery availability that we had with our NHS sites. He saw the potential that we saw of expanding our service delivery through connecting sites and his experience was extremely valuable."

## Delivering Impact

**Eighty-five per cent of the 19,500 patients at TDMP's Hampshire practice are registered through the NHS.**

It was one of the only practices in the county to take on NHS patients in 2021 and was among a small number of practices around the country that provided care seven-days per week as an emergency hub during the pandemic.

Mr Chaplin-Rogers said: "We wanted to offer more services for patients privately as well as continue to deliver upon our contracts with NHS and our new private practice complements our other sites perfectly.

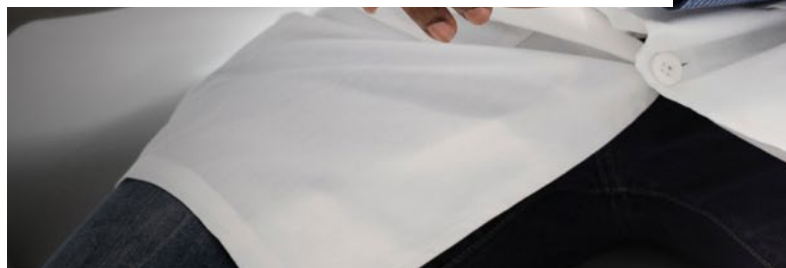
"We will introduce specialisms such as orthodontics, implantology and endodontics, and with only 3,800 patients there is room to accommodate an overflow from nearby practices which are heavily over-subscribed.

"Unity were particularly impressed with what we did during lockdown, providing emergency treatment for referrals from all over the county, as a lot of people in Hampshire wouldn't have had dental care if it wasn't for us."

Employing 54 people, TDMP has created two new jobs at the new private practice and there are plans for up to eight more in 2022.



Nick Forster, Jamie Chaplin-Rogers, Emmaline Hallum and Simon Chaplin-Rogers from TDMP



**"We chose to refinance with Unity because we were really impressed with their proposition and with our bank manager, Paul Kelly, who was pragmatic and keen to do business"**

**Jamie Chaplin-Rogers**  
Director, TDMP





# Community spaces & services

Creating services and spaces which are accessible to all and improve overall quality of life

### SDG1 ‘No poverty’

UN mission statement: End poverty in all its forms everywhere

SDG1 calls for an increase in basic resources and services for the most disadvantaged. The goal aims to support communities that experience multiple indicators of deprivation such as low income, low employment levels, lack of educational attainment and accessible housing facilities, and to improve quality of life.

Creating social impact in communities across the UK is at the heart of Unity. Our funding supports organisations that provide affordable, safe living accommodation, social care and essential support facilities, helping to reduce the number of people living in poverty and ensuring people have access to basic services.

1024

People supported with housing and care

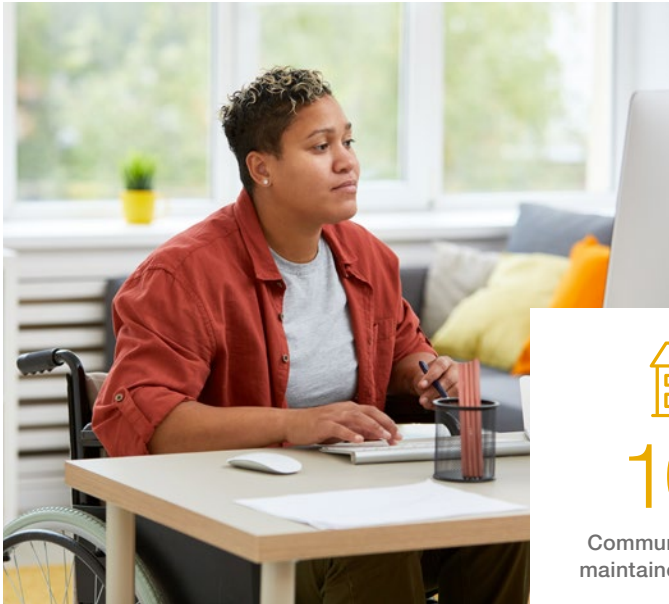


### SDG11 – ‘Sustainable cities and communities’

UN mission statement: Make cities and human settlements inclusive, safe, resilient and sustainable

SDG11 focuses on investment and creating employment and business opportunities, safe and affordable housing and resilient societies and economies. The goal aims to reduce the number of people experiencing homelessness and build community services and spaces that improve quality of life.

Unity is committed to helping organisations that address economic, social and environmental needs. We provide financing for affordable housing and social housing developments, and for community groups and organisations that maintain and develop new support services in local communities.



101

Community facilities maintained or created



# Cornerstone Place

Unity Trust Bank helps fund unique homeless project in Greater Manchester



Two entrepreneurs who joined forces to find a new way of addressing homelessness in the UK are turning a Victorian villa in Tameside into 13 self-contained apartments, thanks to six-figure funding from Unity Trust Bank.

Richard Kennedy and David Ball, co-founders of social enterprise Cornerstone Place, are overseeing the £440,000 development in Audenshaw before handing it over to homeless charity Stepping Stone Projects to manage.

Capital for the Audenshaw project was also provided by The Key Fund and Power to Change. When the property is renovated, SSP will work with Ashton Pioneer Homes and Tameside Council to provide tenant support services.

Mr Kennedy, whose background is in social enterprise and Mr Ball, who worked in property development, source properties for charities, secure funding and develop them, and then share the net revenue so that the charity can eventually buy the building outright after five years.

Mr Kennedy said: "Our ambition over the next five years is to provide 1,000 extra rooms for homeless people."



## Delivering Impact

Over the next 15 years the Audenshaw project will provide the equivalent of 71,200 bed nights for homeless people.

New jobs have also been created, from construction and security staff to care professionals who will provide support services.

Not reliant on public funding, the business model helps empower, strengthen and increase the sustainability of homeless charities.

Mr Kennedy said: "Smaller charities don't have huge resources so end up renting from the private sector. Our model gives them the tools to help their balance sheet and build their sustainability so we can start to have an impact.

"We chose Unity because they have a heart for this sector, for impact and social business.

"Unity have been absolutely brilliant. They have worked with us throughout and were instrumental in making this project happen. We couldn't have asked for more support."

Mr Ball added: "A member of my family spent a lot of time on the streets so this has personal resonance for me in terms of using my experience to help the homeless problem and Richard has the social sector running through his veins.

"If it wasn't for properties like this people would be on the streets. That's what drives us."

"We chose Unity because they have a heart for this sector, for impact and social business"

**Richard Kennedy**

Co-founder and Director, Cornerstone Place



# Homelife Holdings

Disused engineering plant turned into 18 supported living units in Greater Manchester thanks to Unity Trust Bank funding



Castlewood Court



Andrew Hopkinson  
Co-founder and Director of Homelife Holdings



A dilapidated engineering plant in Greater Manchester was transformed into supported living accommodation thanks to a seven-figure loan from Unity Trust Bank.

Unity's funding enabled Homelife Holdings to demolish the former Albion Works in Mottram Street, Stockport and replace it with 18 self-contained apartments called Castlewood Court.

The four-storey building, built to energy-efficient standards, caters for adults with disability needs and includes a hub for care workers to provide round-the-clock support.

Andrew Hopkinson, Co-founder and Director at Homelife Holdings, said: "We chose Unity because of their values. We've worked with them for six years because there's an alignment with what we do and what they want to invest in. They are willing to support this model and this market.

"Our relationship manager, Ian Heesom, is always there when we need him. It's great to have that support because at some banks you never speak to the same person twice."

Homelife Holdings has provided specially-designed homes for more than 130 people over the past six years.

"Our relationship manager, Ian Heesom, is always there when we need him. It's great to have that support because at some banks you never speak to the same person twice"

**Andrew Hopkinson**

Co-founder and Director, Homelife Holdings



## Delivering Impact

Homelife Holdings works with local authorities and care providers across the country to provide specially-designed homes for people needing care.

Mr Hopkinson said: "Each area has different needs and in Stockport there was a shortage of supported living accommodation for people coming out of hospital, as you can't be discharged unless you have a suitable home.

"Castlewood Court is close to the town centre and provides residents with a home for life and the support they need to help rebuild their lives."

Fifteen new social care jobs have been created as part of the Stockport project.

Day-to-day support for the new residents will be provided by Making Space, a health and social care charity which also delivers comprehensive training for staff to gain advanced industry qualifications.

Mr Hopkinson added: "This development is a win-win for everyone. Not only does it provide homes for people who would have had to remain in hospital, but it boosts the local economy through job creation and upskilling staff.

"It delivers a cost saving to the social care budget and an eyesore building has been replaced with a nicer one."





# Skills, education & employment

Skills, training and education which provides greater access to inclusive, meaningful, quality employment

## SDG4 – Quality education

**UN mission statement:** Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

The focus of SDG4 is the provision of quality education for all - regardless of geography, family circumstances, age or wealth. It spans from Early Years through to Further Education and Adult Education, including supporting those who are the hardest to reach.

Unity supports organisations that provide access to all levels of education and vocational and training courses.

We offer colleagues up to five paid days' leave a year to carry out voluntary work and as part of this programme, colleagues provide career advice and support to local students through the Government's Skills Builder Partnership.



367

Day care spaces



32

Apprenticeships, training and internships

## SDG8 - Decent work and economic growth

**UN mission statement:** Promote inclusive and sustainable economic growth, employment and decent work for all

Through this goal, the intention is to increase the number of people in quality employment, ensuring good working conditions, fair pay and the development of schemes which support skills training and job creation.

Unity believes in inclusive and sustainable economic growth and we lend to organisations that protect and create jobs. We also support businesses that provide training and apprenticeship opportunities and promote good working practices and fair pay.

As the first bank in the UK to pay the Real Living Wage back in 2013, we encourage our customers to do the same. Our headquarters are in Brindleyplace and with one in four people in Birmingham working in low paid jobs we signed up with the Living Wage Foundation to help make Birmingham a Living Wage City.

As part of our volunteer programme, Unity also helps a number of organisations that equip people with the skills they need to find employment. These include Suited for Success, a Midlands-based charity that provides one-to-one coaching and suitable interview outfits and the Prince's Trust, where we support mentoring and back-to-work initiatives.



795

Jobs created and protected





# Hazel Tree Montessori Nursery

North West nursery owner adds to her portfolio thanks to funding from Unity Trust Bank

**A businesswoman acquired her third pre-school nursery in Greater Manchester following a refinance package from Unity Trust Bank.**

Danielle Hignett added Hazel Wood Nursery in Stockport to her portfolio, which she renamed Hazel Tree Montessori Nursery, alongside Holly Tree Montessori Nursery in Edgeley, Stockport, and Pear Tree Montessori Nursery in Sale.

Mrs Hignett has a degree in chemistry and management and spent 12 years in senior global roles in the pharmaceutical industry before deciding to use her corporate experience to deliver social impact in the education sector.

She said: "I'm delighted to refinance with Unity. They are a very good fit for my portfolio from a social marketing side.

"Other banks were interested but I like the old-fashioned way of having a relationship manager and being able to speak to someone and something getting done immediately.

"Businesses like mine need relationship managers because we have so many complexities to talk about. Unity offered the best deal on the market but they also took a real interest in my nurseries and what we do with the children.

"They took a particular interest in our fundraising during the pandemic to pay for vaccines in India. I've never had a bank interested in something like that before and it was really nice."

## Delivering Impact

**Mrs Hignett has invested in her three businesses since setting up in 2015 and now provides 200 childcare places.**

She has increased her staffing levels to 75 and plans to create another seven jobs once Hazel Tree is fully renovated.

All three nurseries are rated 'outstanding' by Ofsted.

Mrs Hignett is also spearheading the Manchester Montessori Academy which offers training on the Montessori methods of teaching for childcare professionals. These methods include self-directed activity, hands-on learning and collaborative play.

Mrs Hignett said: "The Montessori teaching method was developed by a doctor for children with additional needs and it was so successful it was rolled out to mainstream children.

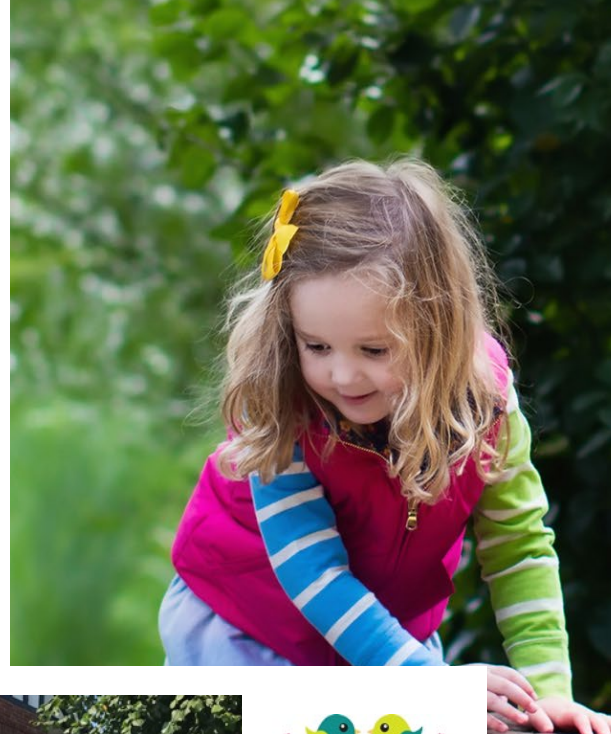
"It's almost like going back to basics; teaching children grace and courtesy and giving them time and respect. It empowers them and gives them confidence and this really resonates me."



"Other banks were interested in my business but I like the old-fashioned way of having a relationship manager and being able to speak to someone and something getting done immediately"

**Danielle Hignett**

Director, Hazel Tree Montessori Nursery



# Hackney Cooperative Developments CIC

Unity Trust Bank helps boost business opportunities and social inclusion in East London

**A £1.8m funding package from Unity Trust Bank is helping to breathe new life into a unique public space in East London with the improvement and creation of new affordable business units and employment opportunities.**

Hackney Cooperative Developments CIC (HCD), a local community development organisation, is using the loans from Unity Trust Bank, Trust for London, London Borough of Hackney and funding from Greater London Authority to expand its Bradbury Street premises overlooking Gillett Square in Dalston.

Gillett Square is a public open space with jazz bars and food outlets and is a popular meeting place for a diverse range of people.

Once complete, the building will provide 23 newly-refurbished office spaces, 10 new retail spaces and 457 square metres of new affordable workspace, safeguarding 265 jobs and creating 69 new ones.

Anthonia Onigbode, Chief Operations and Financial Officer at HCD said: "The support we have had from organisations such as Unity have been the bedrock of this redevelopment, which will enhance the overall facilities in Gillett Square.

"Unity is an ethical bank so perfectly fits our remit. I've recommended Unity to lots of other organisations."



"Unity is an ethical bank so perfectly fits our remit. I've recommended Unity to lots of other organisations"

**Anthonia Onigbode**

Chief Operations and Financial Officer, HCD

## Delivering Impact

**Dalston is in the 10 per cent most deprived wards in the UK.**

By providing affordable workspace below market rate, into-work training courses and funding community and business activities, HCD will not only help boost the local economy but enhance the wellbeing of people who live in the area.

HCD owns seven properties and provides affordable rents for start-ups and support for hundreds of co-operatives and social enterprises.

It is an accredited training provider, delivering skills programmes for more than 500 people every year, and plays a key role in co-ordinating community events in Gillett Square, including outdoor play equipment.

Ms Onigbode said: "While our primary function is to provide affordable workspaces, the income we generate is reinvested back into the community through business support, training and initiatives.

"Gillett Square is a very vibrant place which attracts people of all ages, socio-economic and ethnic backgrounds.

"In recent years the area has suffered from anti-social behaviour and when the redevelopment is complete, Gillett Square will do what it does best again – providing a vital support network for the community."







# Financial Inclusion

Access to fair and affordable financing through Responsible Finance intermediaries

## SDG17 – Partnerships for the goals

**UN mission statement: Strengthen the means of implementation and revitalise the global partnership for sustainable development**

SDG17 promotes public, private and civil society partnerships which enable socio-economic growth and stability; collaborating with others to eliminate poverty and support the development of strong businesses.

Unity supports organisations that share our principles and deliver positive impact to local communities. We're committed to helping businesses to grow and prosper through responsible finance and work with Community Development Finance Institutions (CDFIs) that provide funding to SMEs and social enterprises which find it difficult to access finance through traditional routes

In 2021, Unity supported nine CDFIs with a total of £12.98m funding which, in turn, supported 165 businesses.

Unity's headquarters are in Birmingham and one of the biggest recipients was longstanding customer, Midlands-based ART Share. This pioneer CDFI, which is owned by its members who are both borrowers and investors, used £2.5m of Unity funding to assist 38 businesses in the region. See our case study on ART Share on the next page.

Other CDFIs we supported included BCRS Business Loans (West Midlands), Business Enterprise Fund (North East, North West, North and West Yorkshire, Humberside and North Lincolnshire), Big Issue Invest (UK wide), Enterprise Answers (North of England), Capitalise Business Support (South East), Finance For Enterprise (North of England) Key Fund (North and Midlands) and Small Business Loans (North West).



ART Business Loans lending team:  
Martin Edmonds, Graham Donaldson and Roz Haque

**£12.98m**  
funding to CDFIs  
supported  
**165**  
small businesses





# ART Share

Unity Trust Bank helps SMEs in the West Midlands during the Covid-19 pandemic

**Birmingham-based ART Business Loans (ART) was established in 1997 to help alleviate poverty through enterprise by lending to businesses unable to access finance via mainstream banks.**

It was a pioneer Community Development Finance Institution (CDFI) and its model – raising finance from member investors and from the public and private sectors to lend to businesses in a specific area – has since been replicated around the UK.

ART supports viable SMEs across the West Midlands that are unable to acquire their full financial needs from high street banks. It has proved a lifeline to many; supporting cashflow, protecting jobs and helping businesses in diverse sectors to survive, diversify or grow.

Since its formation 25 years ago, ART has lent more than £30m to 14,500 borrowers, enabling them to create or protect in excess of 8,000 jobs.

Unity is committed to supporting responsible finance providers and has provided £16.7m funding to ART since 2005.

During the Covid-19 pandemic, ART also became an accredited provider of the Coronavirus Business Interruption Loan Scheme (CBILS) and the Recovery Loan Scheme (RLS).

## Delivering Impact

**Many small businesses have been affected by the pandemic, from facing the threat of closure to being inundated with demand for products.**

Between June 2020 and December 2021, Unity provided ART with loans of £4.8m which were distributed to 70 businesses.

Of this, £3.3m was distributed to 43 businesses in the West Midlands under CBILS and RLS, helping to ensure their future and safeguard jobs.

Dr Steve Walker, Chief Executive of ART, said: “The loans Unity provided during the pandemic have made a big difference to a lot of businesses.

“It’s through Unity’s innovative support that ART was able to continue to deliver loans in 2021 using the new Recovery Loan Scheme.

“I can’t praise Unity enough for taking the time to understand how their funding could help us to help other people during these difficult times.

“Some businesses have prospered during the pandemic while others have obviously struggled, but thanks to Unity’s substantial support we have been able to meet demand from both existing and new clients.”



**“It’s through Unity’s innovative support that ART was able to continue to deliver loans in 2021 using the new Recovery Loan Scheme”**

**Dr Steve Walker**  
Chief Executive, ART Share

# Big Issue Invest

Social enterprises and charities across the UK benefit from six-figure funding from Unity Trust Bank

**Big Issue Invest – the UK’s first ‘social merchant bank’ – used £500,000 funding from Unity in 2021 to support social enterprises and charities across the UK.**

Founded in 2005, BII is the social investment arm of the Big Issue Group.

Its mission is to ‘build a world that works for everyone; to challenge, innovate and create self-help and sustainable business solutions, that dismantle poverty now and for future generations’.

Joshua Meek, Head of Impact at BII, said: “We seek to partner with mission-aligned organisations so Unity Trust Bank are natural players for our banking and lending needs.

“We’ve banked with Unity since 2013 and they have always provided flexible matching investment. Through our relationship manager Jason James, we’ve been able to talk about new product development in a collaborative way, which is important to us.

“Unity is also signed up to the Community Investment Tax Relief (CITR) scheme and this should be celebrated because when you have a social lender that backs social initiative you get double the benefit of it.

“We’re looking forward to keep working with Unity and keep pushing our mission to build a world that works for everyone.”

## Delivering Impact

**BII works with a diverse range of finance providers and has distributed more than £400m in funding to over 400 social enterprises since its inception.**

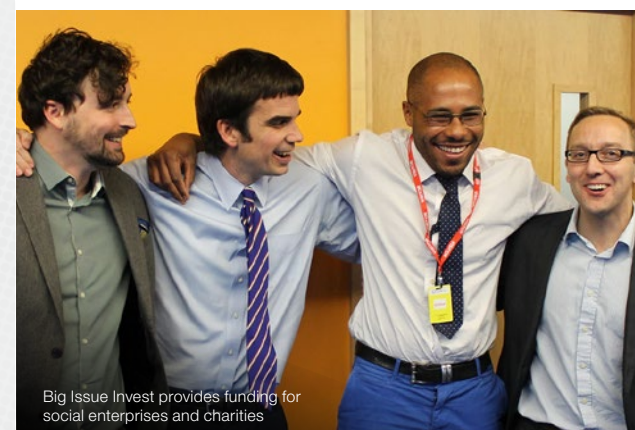
Finance from Unity in 2021 contributed towards 184 investments which supported employment for 9,400 people.

Mr Meek said: “When we make investments we look at what impact a business delivers, how they deliver it, who’s benefitting from it and how our investment can support them.

“We align our lending with the United Nations’ Sustainable Development Goals (SDGs) and track our investees’ contributions towards the goal targets.

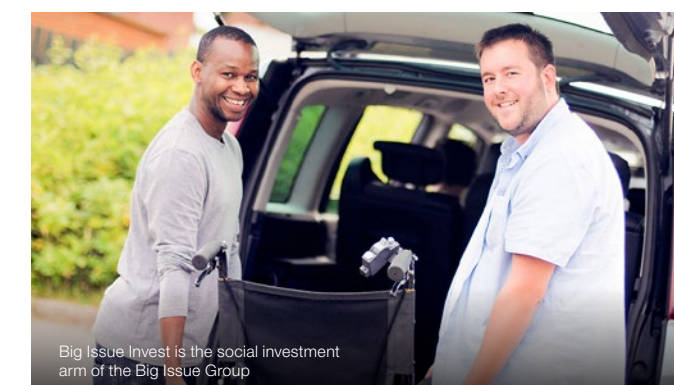
“We want to promote and share best practice across environmental, social and governance initiatives so we look at things like business standards, what environmental policies are in place and whether they are a living wage employer. Other key areas of due diligence and support include diversity, equality and inclusion practices to ensure an equitable employment experience.”

During the pandemic, BII also issued 118 grants worth £3.2million as part of the Social Enterprise Support Fund (SESF) with the National Lottery Community Fund and partnered with Social Investment Business to contribute to £25million of lending as part of the Resilience and Recovery Loan Fund (RRLF).



**“We seek to partner with mission-aligned organisations so Unity Trust Bank are natural players for our banking and lending needs”**

**Joshua Meek**  
Head of Impact, Big Issue Invest







# Environment

Protecting the natural environment through renewable energy and sustainable practices

## SDG7 – Affordable and clean energy

**UN mission statement:** Ensure access to affordable, reliable, sustainable and modern energy for all

The UK aims to achieve net zero carbon by 2050 and this goal is intended to stimulate and deliver investment in clean energy, implementing solutions and finance.

Unity supports organisations that pursue greener operating practices and demonstrate positive environmental impact.

We are also identifying the potential opportunities that will come through climate risk adaptation and how Unity can positively contribute to the UK's transition to a net zero carbon economy.



We supported  
**7**  
companies  
to achieve their  
environmental goals

## SDG12 – Responsible consumption and production

**UN mission statement:** Ensure sustainable consumption and production patterns

This goal targets the sustainable management and efficient use of natural resources, helping customers understand costs, risks and opportunities within their supply chains to ensure sustainable consumption and production patterns.

Unity supports businesses, communities and individuals that focus on reducing their consumption of resources.

We were the first Carbon Literate Bank, achieving a bronze award, and as part of our accreditation employees undertake Carbon Literacy eLearning to provide them with the ability and motivation to reduce carbon emissions on an individual, community and organisational basis.

In 2021 Unity was also awarded net zero carbon status after being assessed by Carbon Footprint Ltd - a key achievement in our response to climate change.

We offset our carbon footprint by supporting the UK Tree Planting and Protecting the Amazon project, which plants a tree in the UK and the Brazilian rainforest to offset every tonne of carbon dioxide equivalent.





# Radical Waste Group

Seven-figure funding helps East Anglia recycling and skip hire company to grow and expand its sustainable practices

**Julian Knights, a former surveyor, set up Radical Waste Group in 2015 when he bought B&B Skip Hire in Suffolk in 2015.**

He transformed it from a simple skip hire company into one that recycles a large percentage of the materials it receives.

A £1.8m refinance package from Unity has enabled RWG to consolidate its debt, install solar panels on site and create new office space.

The company also has plans to generate its own power by constructing a small-scale energy plant.

Mr Knights said: “While refurbishing my house and doing the waste disposal myself, I realised there were materials that had value and could be recycled. I also watched a BBC documentary about turning plastics into oil and it captivated me.

“I became so interested in what we do with waste that I bought B&B Skip Hire and turned it into a recycling facility.”

RWG works with commercial and domestic customers to provide a complete waste management solution.

Providing a direct skip service for general waste, it recycles and reprocesses a range of materials such as plastics, metals, paper and cardboard before selling it on.



Julian Knights with Unity Trust Bank Relationship Manager Andy Ball

## Delivering Impact

Starting with a turnover of £1.2m and 13 staff, RWG now has a turnover of £2.65m and employs 20 people, including a former apprentice who has been taken on full time.

By the end of this year, the company expects to create another six jobs.

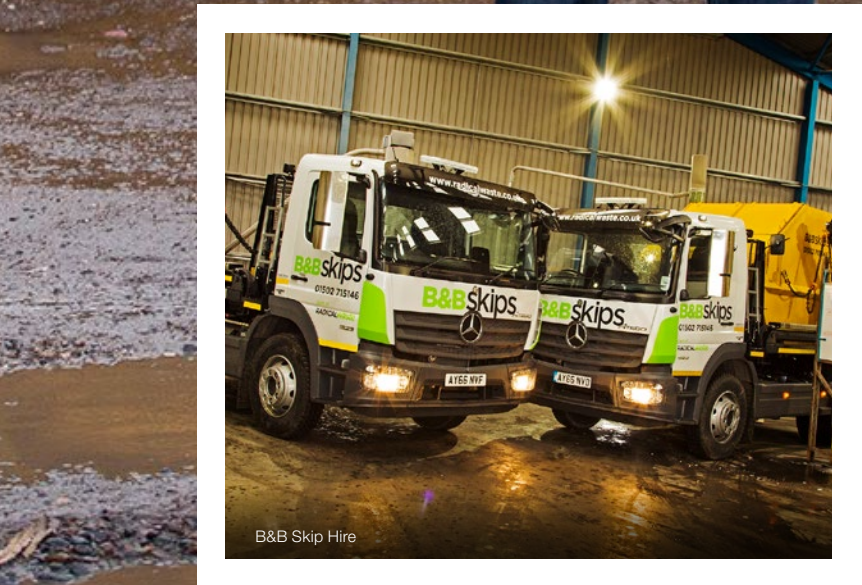
The company’s vision is to ‘end waste in all that we do’ and only works with commercial customers that share its values.

Mr Knights chose to finance with Unity because of its ethos and the sector knowledge of relationship managers Andy Ball and James Whittaker.

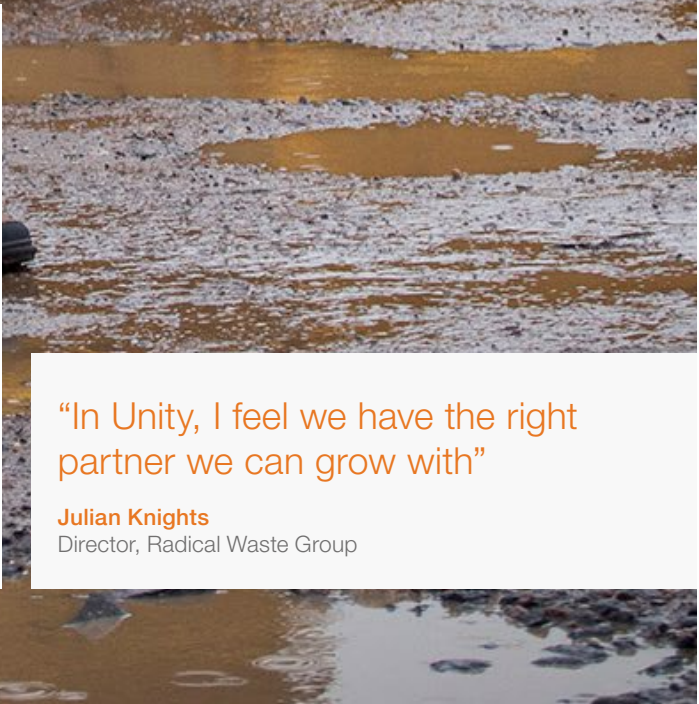
He said: “Our previous bank didn’t have a clue about the systems our business needs to follow or what we needed to invest in. Andy and James understood our business and what we’re trying to achieve.

“In Unity, I feel we have the right partner we can grow with.”

Of the plans to build a small-scale energy plant, Mr Knights added: “We want to become a self-sustainable site, providing power and heat to our processes while also recovering and recycling materials in a better way. If it can’t be recycled – I want to be able to turn it into power.”



B&B Skip Hire



“In Unity, I feel we have the right partner we can grow with”

**Julian Knights**  
Director, Radical Waste Group



# Growing Impact

Unity Trust Bank is an award-winning, independent business bank that uses banking to improve local communities

**Our mission is to create a better society, not simply maximise profits.**

We provide exceptional banking services targeted to organisations that share our principles of acting with integrity and only lend to creditworthy organisations that share our values and deliver social impact.

## Financial Strength

A 46% rise in pre-tax profits and a 20% increase in the loans we provided to customers demonstrates the resilience of Unity's financial performance in 2021.

These strong financial results enable us to continue to create impact in communities throughout the UK.

Our strategy is to positively impact society and the environment, provide excellent customer service, accrete capital to support growth, distribute dividends and develop employees and enhance our operations.

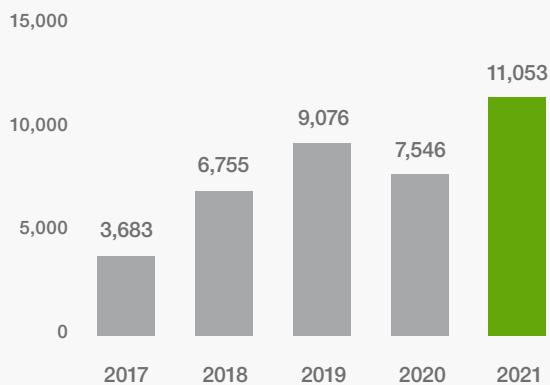
We support a range of sectors - from healthcare and education, to CDFI's and housing - and have helped thousands of SMEs, charities and organisations to develop and improve their facilities and services.

We provide specialist sector knowledge and support that enables our customers to focus on their business and deliver social impact.

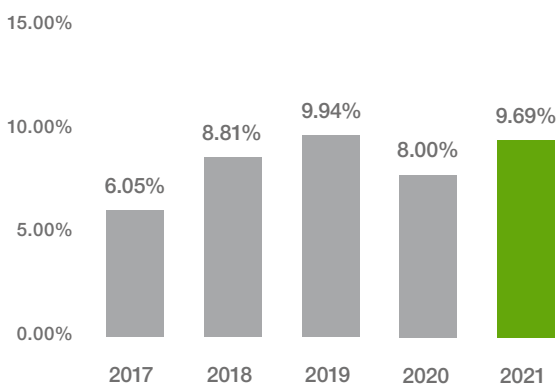
Every lending proposal that comes to us is aligned with one or more of the United Nations' Sustainable Development Goals (SDGs) to ensure that our funding has demonstrable impact.

Our values ensure we act in a way that helps to create a better society; they enable us to be at our best for customers, stakeholders, communities and society.

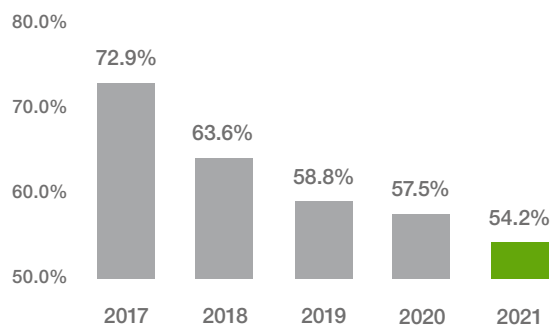
Profit before Tax (PBT) (£k)



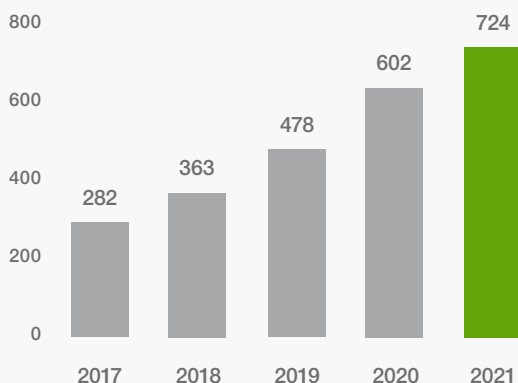
Return on Equity (ROE)



Cost income ratio



Loans and advances to customers (£m)





# Unity in the Community

Employees are offered up to five paid days' leave a year to volunteer for good causes that are aligned to our values.

Unity Trust Bank supports the United Nations' Sustainable Development Goals (SDGs) with particular focus on these five areas – Health & Wellbeing, Community Spaces & Services, Skills, Education & Employment, The Natural Environment and Financial Inclusion.

In 2021, our colleagues spent 145 days - the equivalent of 1,015 hours – supporting initiatives in local communities. Here's a snapshot of the valuable work they carried out.

## Francesca O'Keefe – Cookley Sebright Primary School

Creating inclusive green spaces in our communities and encouraging our children to embrace the natural environment is a key part of their early years' education and development.

Alongside her Unity colleagues, Fran spent a day at Cookley Sebright Primary School in Kidderminster, digging and laying slabs in the school playground to create a pond fishing area for pupils. Unity donated the funds for the materials and the equipment hire.

Fran said: "Volunteering is a fantastic way to give back to the community. The school was very grateful for the support and I know our team really enjoyed doing something to help the local community. Although, we had some aching backs afterwards!"



"I'm a firm believer that cycling is a key solution to many of society's current issues including mental and physical health, active travel, the environment and sustainable towns and cities"

Scott Hutchinson  
Relationship Manager

## Scott Hutchinson – Scottish Cycling

Cycling not only improves people's physical and mental health but it is one of the most environmentally-friendly forms of transport; emitting no harmful pollutants in the air and reducing noise and congestion in our communities.

Scott is a Non-Executive Director at Scottish Cycling, the sport's governing body in Scotland and home nation partner of British Cycling.

Its core strategy is to 'Develop a Nation of Cyclists' both at competition level and recreational grass roots cycling through involvement and support of local clubs and teams, all of which are operated by volunteers in their respective communities.

Scott said: "I'm a firm believer that cycling is a key solution to many of society's current issues including mental and physical health, active travel, the environment and sustainable towns and cities."



# Unity in the Community



## Puneet Patel – Headway, brain injury charity.

Unity supports a range of charities which provide invaluable support services in local communities; improving people's quality of life and promoting their physical and mental wellbeing.

Headway offers day care services and rehabilitation for those with brain injuries. The support they provide is a lifeline to the individuals, their families and to the local community in south Birmingham.

Puneet initiated a fundraiser campaign in his local area, raising over £1,000 for the replacement of stolen sport equipment from one of Headway's care centres.

Subsequently, Puneet and several colleagues volunteered to paint the fences and learn a bit more about the charity and what it does.

Puneet said: "Headway is an inspirational place to be; the care given by the excellent staff to the families and individuals is fantastic. The gratitude received from the fundraiser and fence painting show how seemingly small acts of support and volunteering go a long way to help."



## Shana Roberts – Parish Council

Making communities safe, resilient and sustainable is a key focus of the UN's SDGs and Unity is proud to support initiatives that create a better quality of life for everyone.

Shana volunteers as a parish councillor and uses her volunteer hours to support initiatives and events that will benefit her community.

Being a parish councillor means that Shana can help ensure that families have access to the services they need and that their voices are being heard.

Shana works with schools, charities and local organisations to deliver projects that will improve her community, making it greener, cleaner and safer for all.

Shana said: "I spent so long wondering why no one did anything to make our community better, then I realised that I was someone and I was equally as responsible as anyone else in making the world a better place."

"I spent so long wondering why no one did anything to make our community better, then I realised that I was someone and I was equally as responsible as anyone else in making the world a better place"

**Shana Roberts**  
Events and Partnership Marketing Manager

 145

Number of  
volunteering days

Shana Roberts, Events and Partnership Marketing Manager  
pictured with her niece



# Unity in the Community



## Unity Employees - Skills Builder

Providing young people with the skills, training and education they need to access meaningful employment is a key focus for Unity.

Unity Trust Bank colleagues took part in a Skills Builder Partnership session, helping to create educational video recourses aimed at secondary schools and colleges.

The session highlighted different job roles across the bank and shared an insight into how pupils can apply the Universal Framework to build essential skills in their careers.

We were delighted to support students' development and share our own knowledge and experience which will hopefully stand them in good stead in the future.

## Luke Harbidge – Behind Every Kick

At Unity we believe in empowering young people and helping them to develop skills for later in life. Participation in sport also contributes greatly to young people's physical and mental wellbeing.

Luke volunteers at Behind Every Kick, a small London-based charity that empowers young people through a shared love of sport. He uses his own marketing background to support the charity's social media and digital strategy, creating impactful campaigns to help raise thousands of pounds in donations.

Behind Every Kick helps young people develop their skills through playing sport and shows them how these skills can be harnessed to create further opportunities.

Luke said: "Behind Every Kick leaves a lasting impression on the young people that take part, and it truly means so much to see the impact it can make."



# Accreditations

Throughout our history, Unity Trust Bank is proud to have been awarded with a number of accreditations in recognition of the continuous work we do to positively impact our people and society.

From being the first bank to be accredited as a Living Wage Employer and the first to achieve the Fair Tax Mark, to our Bronze Standard in Carbon Literacy and Gold Standard in Investors in People, striving towards these achievements is not just for the 'badge', it's part of our values and what we do to provide a better future for everyone.



Investors in People is a standard for people management, offering accreditation to organisations that adhere to the Investors in People Standard.



Disability Confident is creating a movement of change, encouraging employers to think differently about disability and take action to improve how they recruit, retain and develop disabled people.



The Fair Tax Foundation was launched in 2014 and operates as a not-for-profit social enterprise. Our Fair Tax Mark accreditation scheme seeks to encourage and recognise businesses that pay the right amount of corporation tax at the right time and in the right place. We believe companies paying tax responsibly and transparently should be celebrated, and any race to the bottom resisted.



A Carbon Literate Organisation (CLO) is an organisation that has been accredited by The Carbon Literacy Project as having a substantial commitment to Carbon Literacy. CLO accreditation supports the development (and recruitment and retention) of a Carbon Literate workforce and requires an organisation to engage positively with its audience or community in developing and delivering low carbon behaviour.



The National Association of Commercial Finance Brokers (NACFB) is the UK's largest independent trade body for commercial finance brokers.



In order to become an accredited Living Wage Employer, you need to pay all of your directly employed staff a Living Wage, and have a plan in place to extend that to regular sub-contracted staff as well. The current Living Wage rates are £9.90 per hour and £11.05 in London.



An internationally recognised standard for demonstrating low carbon credentials: Unified and independent method to manage carbon and energy, recognises all stages of carbon management - from assessment, to carbon reductions and carbon neutrality. Applicable to organisations, businesses, products, projects, services and events. Aligned with international best practice / standards.



Becoming an FSCB member is entirely voluntary and to join is to make a statement that your firm recognises the importance of good organisational culture – to your employees, customers, clients, members and the financial services sector as a whole.



Working with members to continually improve responsible business practices. Leveraging their collective impact for the benefit of communities.



Introduced in 2011, the Time to Change Employer Pledge was a commitment to changing the way we all think and act about mental health in the workplace.



The Women in Finance Charter is a commitment by HM Treasury and signatory firms to work together to build a more balanced and fair industry. The Charter reflects the Government's aspiration to see gender balance at all levels across financial services firms.





## Contact Us

 Call us: **0345 140 1000\***

 Email us: **[us@unity.co.uk](mailto:us@unity.co.uk)**

 Visit us: **[unity.co.uk](https://www.unity.co.uk)**

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\*Our call centre will be open Monday to Friday 8.30am-5pm with the exception of Thursday which will be open 9.30am-5pm. Calls are charged at local rate. Unity Trust Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Unity Trust Bank is entered in the Financial Services Register under number 204570. Registered Office: Unity Trust Bank, Four Brindleyplace, Birmingham, B1 2JB. Registered in England and Wales no. 1713124. Calls may be monitored and recorded for training, quality and security purposes.

U420 (03/22)