

KEY INFORMATION DOCUMENT



This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Civitas Social Housing plc – Ordinary Shares

Identifier : GB00BD8HBD32

G10 Capital Limited as AIFM

<http://civitassocialhousing.com/>

Call +44 (0)203 058 4840 for more information

Competent Authority: FCA (www.fca.org.uk)

Date of Publication: 30-09-2021

What is this product?

Type

The company is a closed-ended investment company incorporated in England and Wales whose Ordinary Shares are admitted to the premium segment of the official list of the FCA and whose shares are admitted to trading on the London Stock Exchange plc's main market for listed securities.

Typically, at any given time on any given day, the price at which an Ordinary Share can be bought will be higher than the price at which an Ordinary Share can be sold.

Objectives

The Company's investment objective is to provide Shareholders with an attractive level of income, together with the potential for capital growth from investing directly in a portfolio of Social Homes, which the Company expects will benefit from inflation adjusted long-term leases or occupancy agreements with Approved Providers and to deliver, on a fully invested and geared basis, a targeted dividend yield of 5 per cent per annum (based on an Ordinary Share price of 100 pence), which the Company expects to increase broadly in line with inflation.

Intended retail investor

This product is intended for investors who understand the potential risk of capital loss of investment in shares which are publicly traded, that there may be limited liquidity in the underlying investments of the Company, for whom an investment in the shares is part of a diversified investment programme and who fully understand and are willing to assume the risks involved in such an investment.

Maturity date

This product has no maturity date.

What are the risks and what could I get in return?

1	2	3	4	5	6	7
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Lower risk

Higher risk

The risk indicator assumes you keep the product for 5 Years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

The risk rating is calculated based on a prescribed methodology, which takes into account company specific criteria, which have not materially changed since the last published KID. The methodology also takes into account external wider market influences, which have been materially impacted by the recent COVID 19 pandemic and have caused the risk rating to move from 3 to 4.

Changes to the Social Housing regulatory regime, and the levels of rent payable under it, and/or to the housing benefit regime, may adversely affect the Company and its returns to Shareholders.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Investment GBP 10,000

Scenarios

		1 Year	3 Years	5 Years
Stress scenario	What you might get back after costs	£2 293.32	£5 071.4	£4 048.50
	Average return each year	-77.07%	-20.25%	-16.54%
Unfavourable scenario	What you might get back after costs	£7 983.30	£6 695.3	£5 907.90
	Average return each year	-20.17%	-12.52%	-9.99%
Moderate scenario	What you might get back after costs	£9 909.40	£9 772.1	£9 637.00
	Average return each year	-0.91%	-0.77%	-0.74%
Favourable scenario	What you might get back after costs	£12 386.40	£14 362.80	£15 829.80
	Average return each year	£23.86%	12.83%	9.62%

This table shows the money you could get back over the next 5 Years, under different scenarios, assuming that you invest 10,000 GBP.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor.

The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if G10 Capital Limited as AIFM is unable to pay out?

The Company is not required to make any payment to you in respect of your investment. As a Shareholder of the Company you would not be able to make a claim for compensation to the Financial Services Compensation Scheme in the event the Company is unable to pay out.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods.

They include potential early exit penalties. The figures assume you invest 10,000 GBP. The figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment GBP 10,000

Scenarios

	If you cash in after 1 Year	If you cash in after 3 Years	If you cash in after 5 Years
Total costs	136.63	416.10	703.28
Impact on return (RIY) per year	1.37%	1.37%	1.37%

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.36%	The impact of the costs that we take each year for managing your investments and the costs presented in Section II.
Incidental costs	Performance fees	0.00%	The impact of the performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take my money out early?

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years. The Company's Ordinary Shares are admitted to the premium segment of the official list of the FCA and whose shares are admitted to trading on the London Stock Exchange plc's main market for listed securities. The Company does not have a redemption facility at Shareholder's option. Shareholders wishing to realise their investment may do so by selling their shares on the market.

How can I complain?

If you have any complaints about the product or conduct of the manufacturer or the person advising on, or selling the product you may lodge your complaint with the Company Secretary in one of three ways:

1. Website: www.linkfundsolutions.co.uk/
2. Email: civitas_cosec@linkgroup.co.uk
3. Phone: +44 (0)1392 477 500

As a Shareholder of Civitas Social Housing plc you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of Civitas Social Housing plc.

Other relevant information

The content of this document including references in respect of risk, potential future performance and costs are disclosed and calculated in accordance with the methodologies prescribed by EU regulation. The scenarios presented have been calculated using proxy data.

Further information relevant to Civitas Social Housing, the Manufacturer of this PRIIP, is available at www.civitassocialhousing.com including copies of the report and accounts, latest prospectus and fact sheets.

G10 Capital Limited, which is regulated and authorised by the Financial Conduct Authority (648953) has been appointed as the Alternative Investment Fund Manager for Civitas Social Housing plc on 11th August 2017.