The Money House
Providing support to young tenants at risk of arrears

Aisha Shillingford, Money House Project Lead
What is Hyde and Greenwich doing

• The Lottery funded Money House programme aims to improve financial confidence/literacy and independent living skills of under 25s

• Free 5 day or 1 day training for the most vulnerable young people and those at risk of tenancy failure

• Young people are trained how to manage their tenancy.
Why is TMH different…

• Training is delivered from a real flat in Woolwich

• The curriculum was developed with feedback from under 25 and covers topics that are relevant to them

• Engaging and flexible training materials and approach – not like school

• Youth focussed training team
Partnerships are key…

• Money House training is integrated into the LA Pathway Plan for the young person.

• Mandatory for all young people in care and support to complete the Money House Training

“the Money House project, has become a highly valued part of our positive pathway for young people in the borough”. Jo Beck, Former Housing Options & Support Service Manager, RBG.

• Partnership approach enables direct referral routes into Greenwich Citizens Advice Bureau and Meridian Money Advice
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It works for us...

• 750 referrals received and over 570 completed

• Money House graduates are 3 times less likely to be in high rent arrears (over £500) compared to their peers

• Of a sample of 63 graduates who attended in the first 2 years none were evicted.

• A Cost Benefit Analysis showed that the project is making a positive return on investment

• Feedback from young people has been overwhelmingly positive with 98% of participants feel more financially confident
Key to success…

• Flexibility is key when dealing with dealing with our clients

• Maintaining strong working relationships with Referral Agencies

• Encourage buy-in for the Money House via regular Open Day for referrers

• Getting funding!
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The future…

• The project’s initial 4 year funding ends in December 2016

• New funding has been secured but Hyde will be bowing out

• E learning option of the course likely to be rolled out within Hyde for all new tenancy signs up considered to be at risk.
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