

The Money House

Providing support to young tenants at risk of arrears



Aisha Shillingford, Money House Project Lead



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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.



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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



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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



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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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Contact Us:

E: themoneyhouse@hyde-housing.co.uk

T: 0208 297 7543

W: <https://www.hyde-housing.co.uk/tenants/advice-and-support/money-and-debt-advice/the-money-house>



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