

RefuAid
Hope.Resilience.Unity

The Equal Access Loan

Portfolio Report: July 2023

MARZIEH, A FEMALE LAWYER FROM IRAN, **BORROWED £8,000 ON THE EQUAL ACCESS LOAN SCHEME**. SHE IS CURRENTLY PREPARING FOR HER FINAL REQUALIFICATION EXAM, WHILST VOLUNTEERING AT A LAW FIRM. SHE IS REPAYING £133.33 A MONTH

"I lost everything that I had in Iran as an Iranian Barrister. Everything that I had tried very hard for. I was so hopeless and working for KFC for hours despite my mobility issues, which was getting worse. Until I got to know your organisation. You kindly supported me and I was able to enrol in a course and succeed to pass SQE1 and sat in SQE2. When I put on my suits to sit in Advocacy Assessment of the SQE2 after years I **felt like myself and could not stop crying from happiness. SQE2 went great and I am hoping to qualify as an English Solicitor in September 2023. **RefuAid has saved my life**. Words cannot express my gratitude and appreciation to this charity."**

THE EQUAL ACCESS LOAN



The Equal Access Loan is an **interest-free, character-based loan of up to £10,000** available to those with refugee status throughout the UK who require UK **re-accreditation** in order **to return to work in the UK**.

The loan is offered to:

- Those with refugee status in the UK
- Individuals who require financial support to sit UK accreditation exams.
- People who intend to work in the same field as they worked in in their home country.
- People who have already achieved the required level of English Language
(if applicants haven't, they're referred to our English Language programme <https://refuaid.org/language>)

Each successful loan applicant has a **personalised repayment schedule** and **learning plan**, as well as a **dedicated caseworker** who supports them on their UK reaccreditation journey.

2023 UPDATE



Since 2017, we have been working with Street UK to administer our Equal Access Loans.

In 2022, Street UK served notice on our contracts as they faced insolvency and we moved to a new provider, **Moneyline**, in June 2023. (East Lancashire Moneyline (IPS) Ltd, registered in England and Wales Reg Number: 28282R, and authorised and regulated by the FCA, Ref Number: 660597). We are incredibly grateful for the support we have had from Street UK over the years, without whom the programme would not have been made possible.



RefuAid Ltd are now an **Appointed Representative** of Moneyline who are authorised and regulated by the Financial Conduct Authority. RefuAid Ltd identify clients, undertake the loan appraisal and manage non-technical aspects of the client relationship including maintaining a dialogue with clients. Moneyline then deliver the loan, carry out risk reduction, ensure documentation compliance and provide jurisdictional experience for all loans and a credit footprint for loan recipients.

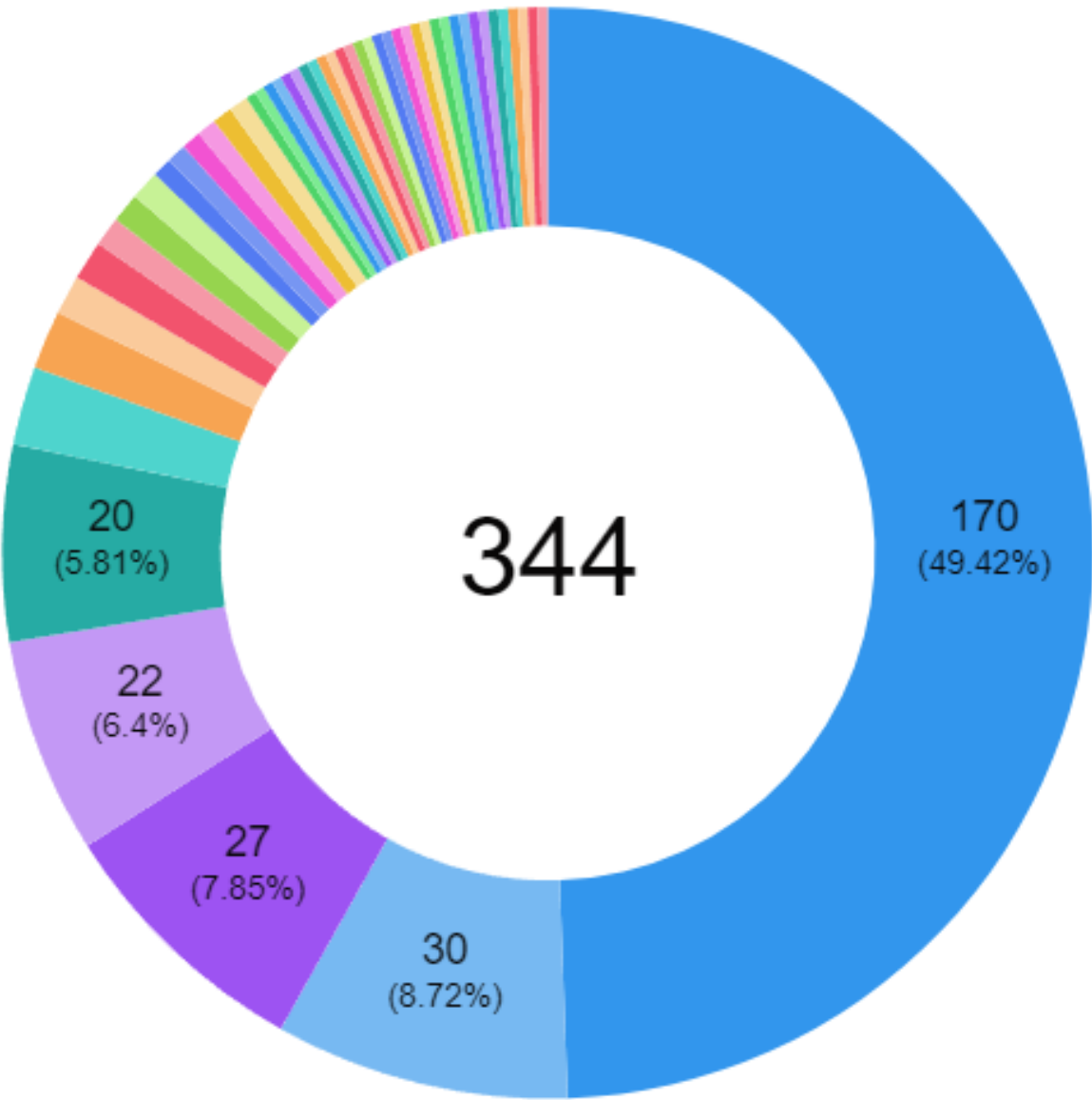
NB: the migration from Street to Moneyline meant that we had to temporarily pause new lending between January 2023 and June 2023.

PORTFOLIO



We have now made **344 loans to individuals**, totalling **£1,886,829.90**.

The average loan is now £5485.

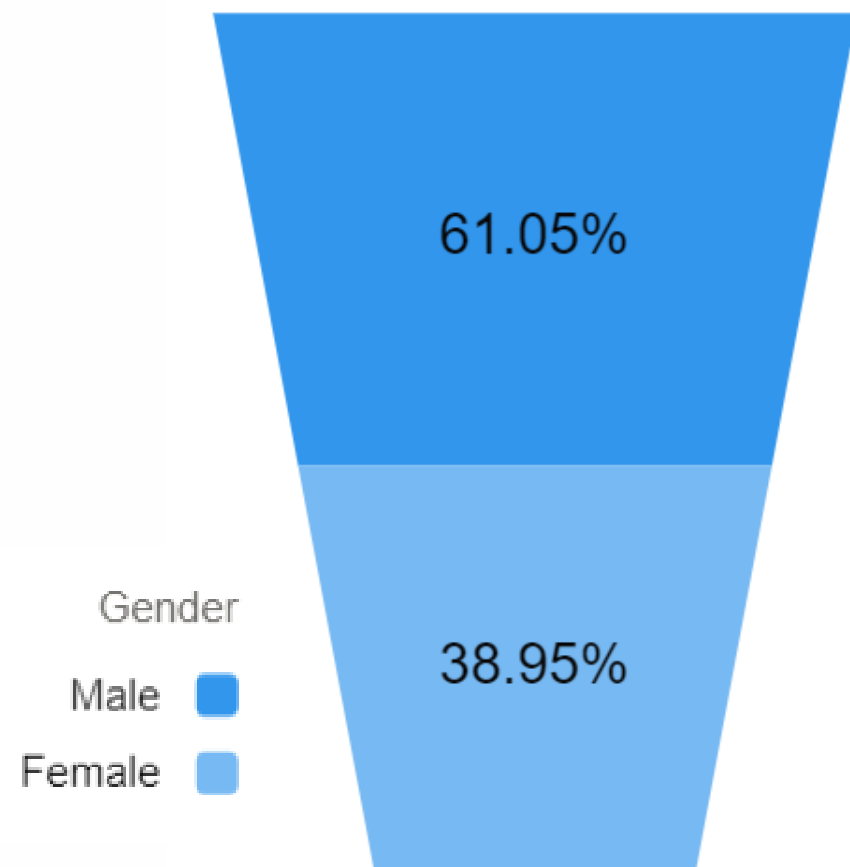


- Profession
- Doctor
 - Barber
 - Microbiologist
 - Lawyer
 - Beautician
 - Motorcycle Courier
 - Dentist
 - Child psychologist
 - Network Engineer
 - Pharmacist
 - Cleaner
 - Network Engineer - Specialism Cloud Security Architect
 - Engineer
 - Commodities Broker/Trader
 - Partnerships & Marketing
 - Accountant
 - Computer Engineer
 - Pharmaceutical sales
 - Nurse
 - Credit Analyst
 - Pharma Quality Assurance Auditor
 - Architect
 - Cyber Security
 - Physician
 - HGV Driver
 - Dental Assistant
 - Pilot
 - Marine Pilot
 - Electrical Installer
 - Production Manager
 - Plumber
 - Financial assistant
 - Product Manager
 - Teacher
 - Graphic Designer
 - Public Health
 - Auditor
 - HR
 - Social Worker
 - Biochemical Scientist
 - Immigration Advisor
 - Vet
 - Legal Counsel
 - Interpreter
 - Masseuse - Hijama Specialist
 - Marine Officer
 - Learning & Development
 - Logistics
 - Security Guard
 - Translator

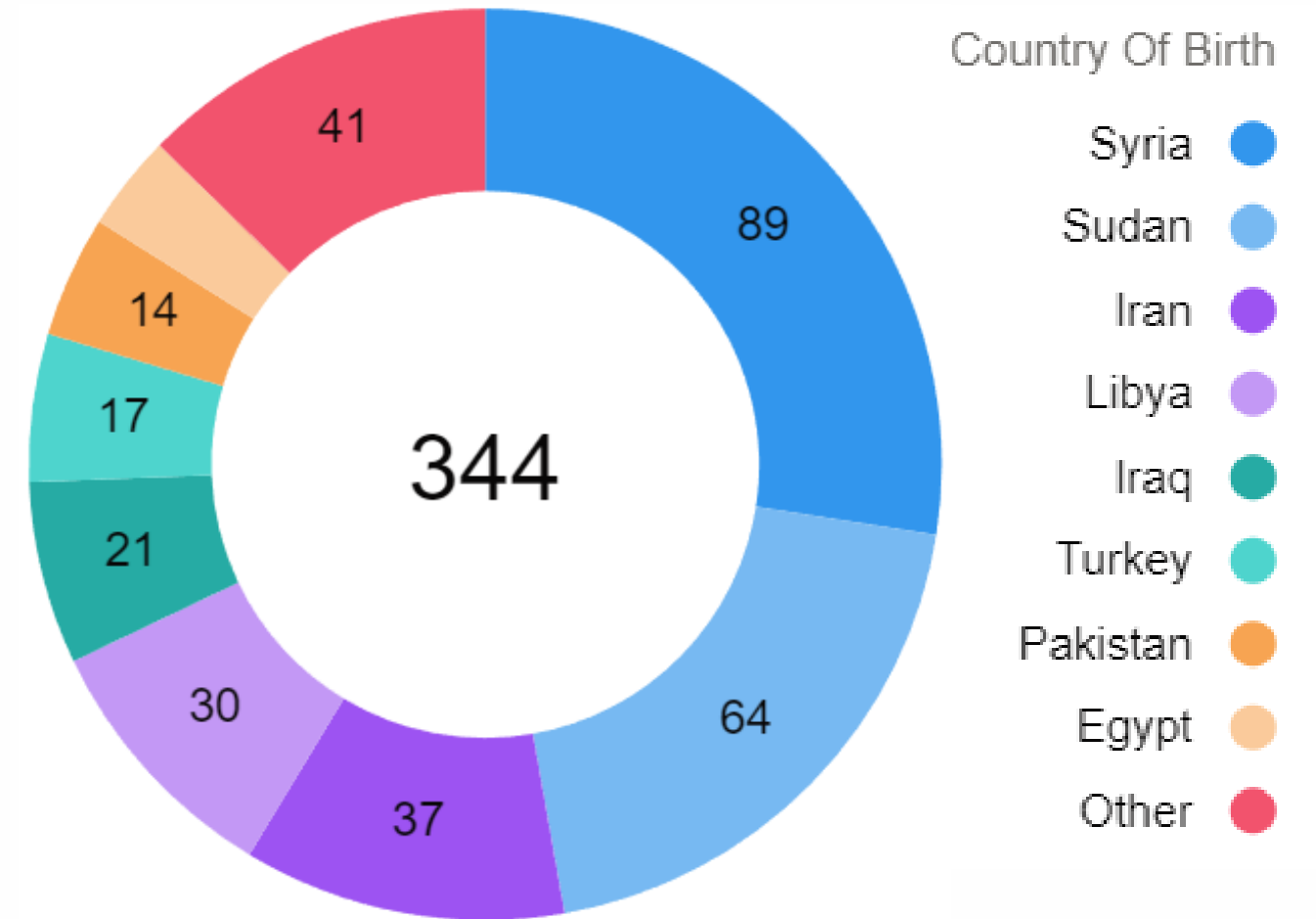
CLIENT DEMOGRAPHICS



Of the **344** loan clients, the majority come from **Syria, Sudan** and **Iran**. Over the last year we have seen an increase in applications from people from Afghanistan and Ukraine, but the majority of these applicants are still working towards their English Language qualification.



We have seen an **increase in female applicants**, compared to 2020 when the loan portfolio only had 25% women. We are continuing our female engagement strategies to make sure the loan is equally accessible.



"As a refugee, navigating the complex process of requalification can be overwhelming and daunting. However, RefuAid provided me with the support and resources I needed to successfully forward in my requalifying process and pursue my career aspirations.

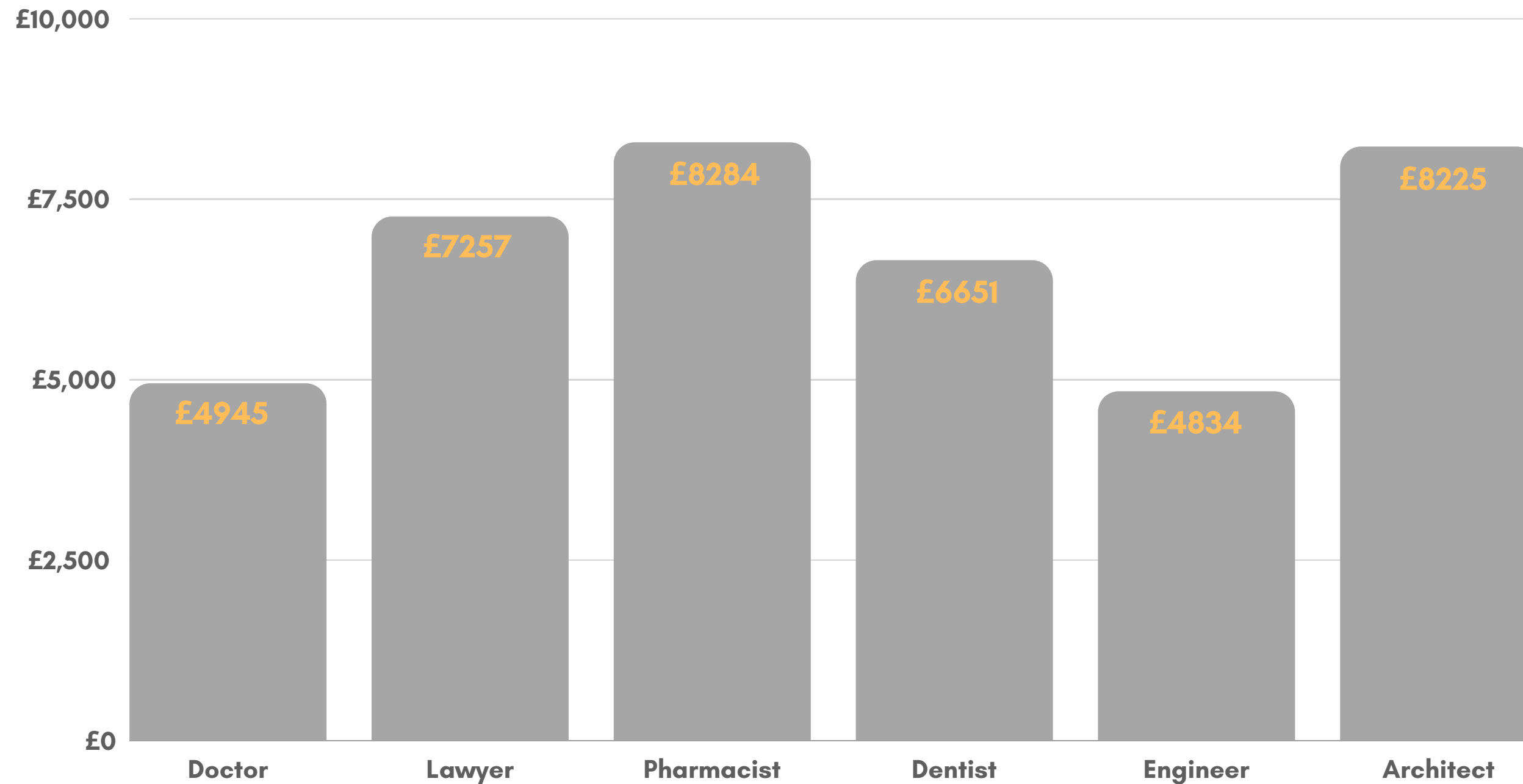
Their team of dedicated professionals went above and beyond to ensure that I had access to the necessary financial assistance to cover the associated costs. Their encouragement gave me the confidence to pursue my dreams and build a better future.

I am forever grateful for the support and opportunities that RefuAid has provided me with. Thank you, RefuAid, for changing my life for the better."

A, AN ARCHITECT FROM SYRIA, BORROWED £10,000 ON THE EQUAL ACCESS LOAN SCHEME. HE IS NOW WORKING AS A CONSULTANT IN SUSTAINABLE DESIGN, AND IS REPAYING £208.33 A MONTH

AVERAGE LOAN AMOUNTS

By Profession



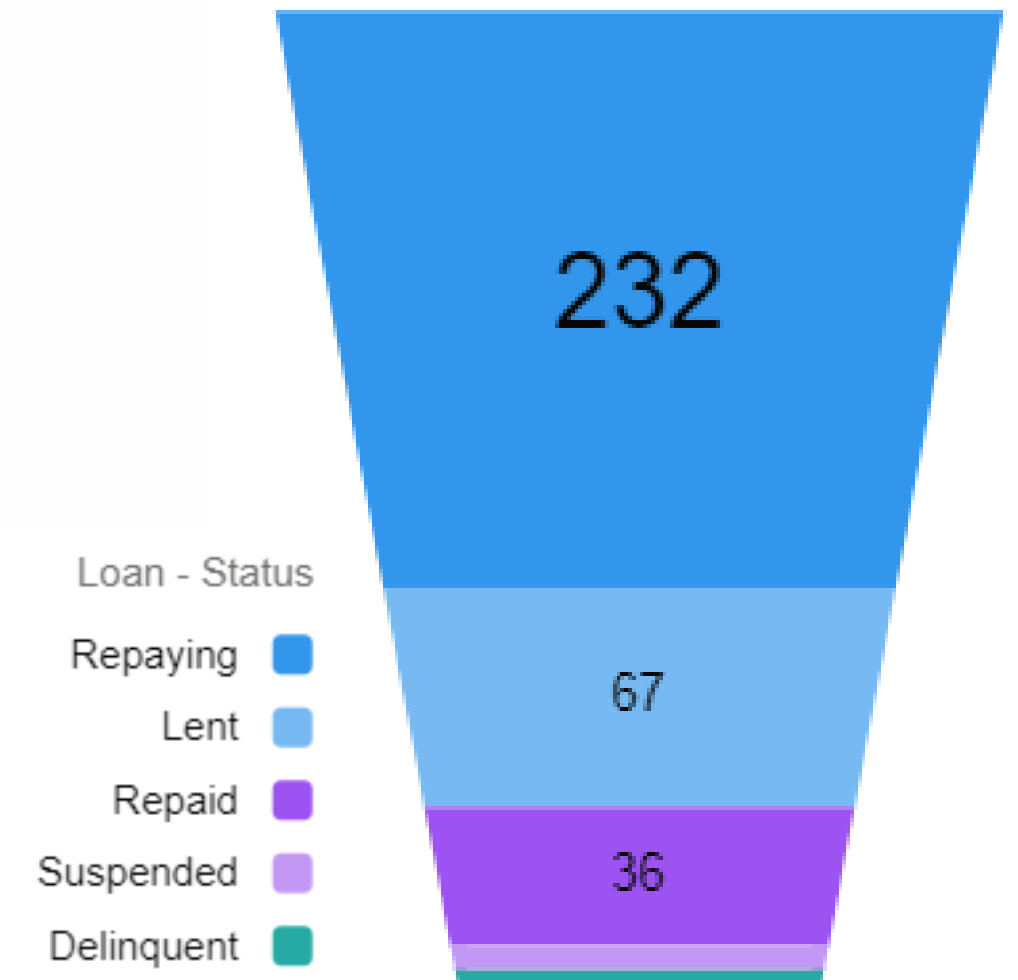
REPAYMENTS



Our current repayment rate is **97.3%**:

- 232 loan recipients are currently repaying the agreed monthly amount.
- 67 clients are currently on an agreed capital repayment holiday whilst requalifying.
- 36 clients have fully repaid their loans.
- 6 loans remain suspended due to a temporary change in personal circumstances., with the view of repaying again in future.
- 3 loans have been written off due to severe personal situations including mental health and domestic violence.

We have now received a total of **£676,519.49** in client repayments.

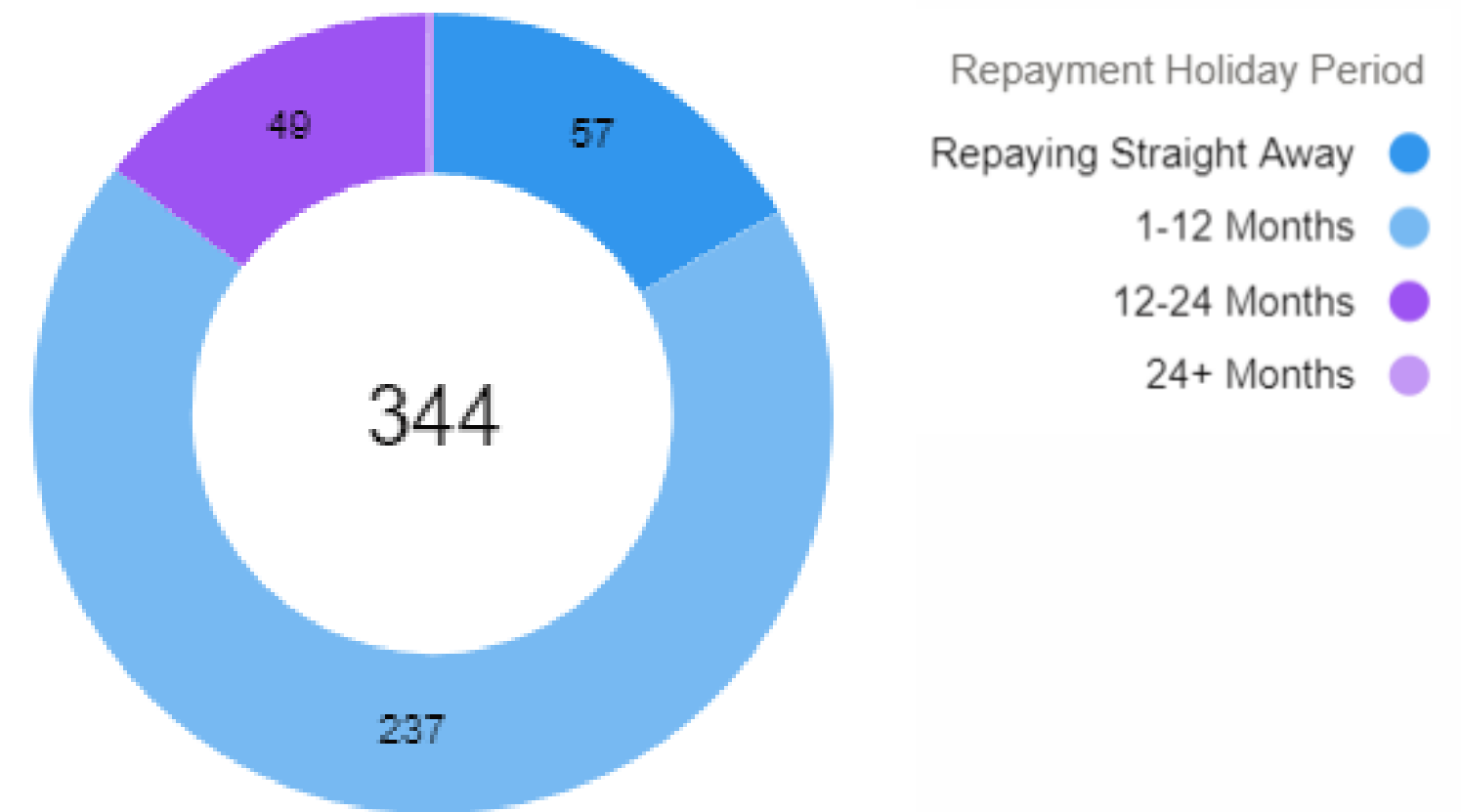
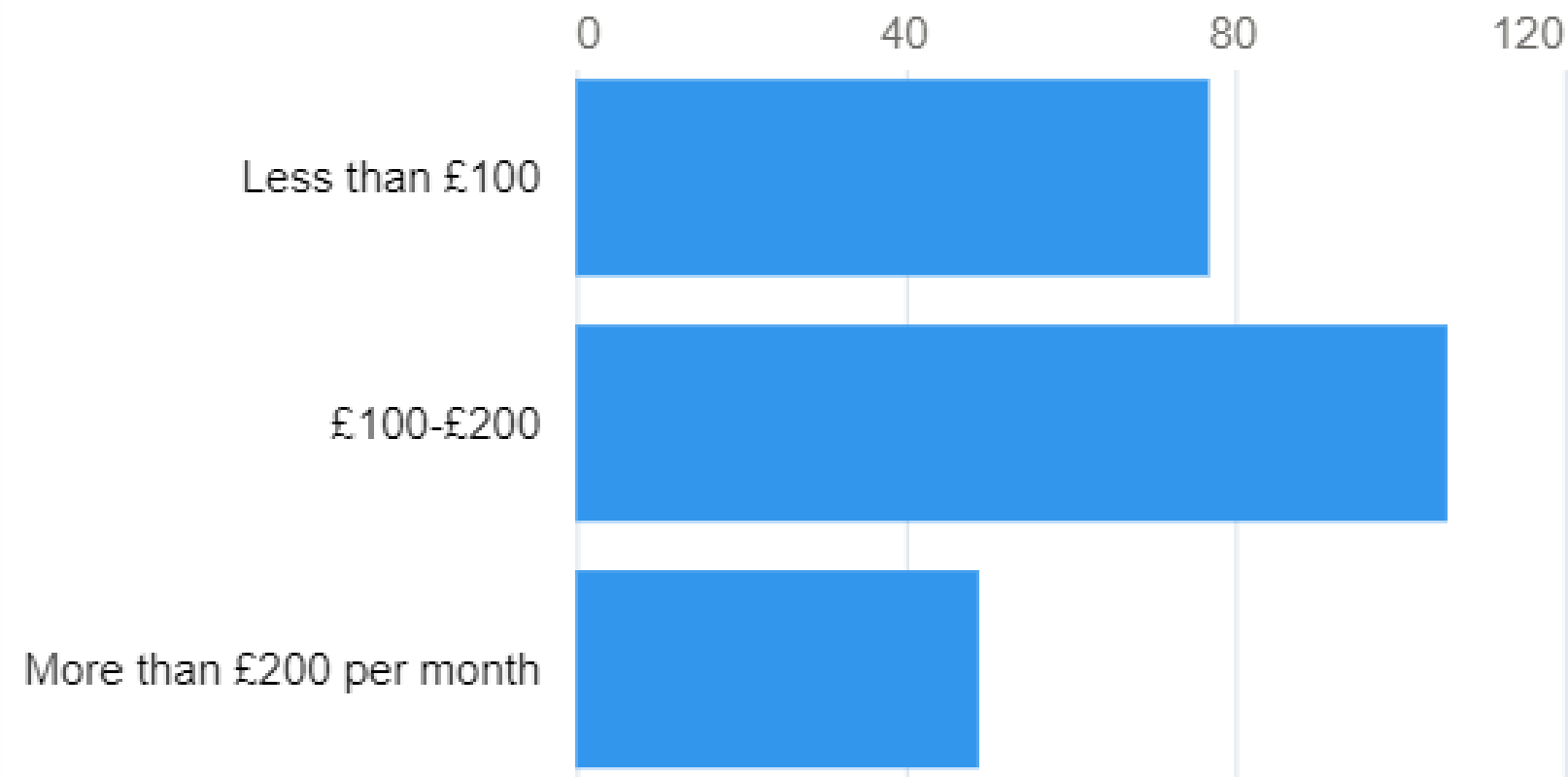


REPAYMENTS



Amongst those who are currently repaying, the average monthly repayment amount is currently **£138.46**.

Each client has their own **personalised repayment schedule**; some have a set repayment holiday, whilst others start repaying immediately.



DR ALGIZOLI, A GP FROM SUDAN, SOUGHT ASYLUM IN THE UK IN 2016. IN 2018, SHE BORROWED £3714 ON THE EQUAL ACCESS LOAN SCHEME IN ORDER TO RETURN TO WORK, SHE IS NOW WORKING AS A SENIOR HOUSE OFFICER (SHO) AND IS CURRENTLY REPAYING £123.83 A MONTH

"My name is Israa, one of the Sudanese doctors who is currently working in Sandwell and West Birmingham Trust, City Hospital, Emergency Department. I would not have reached my destination and start working again as a doctor in the UK without RefuAid's massive help and support. They held my hands towards the right track. To begin with, financially, they offered me a loan. I used the loan to pay for my courses and exams, which were very expensive and unaffordable. Within a six-month- period I have passed my PLAB1 and PLAB2 exams and registered [with] the GMC."

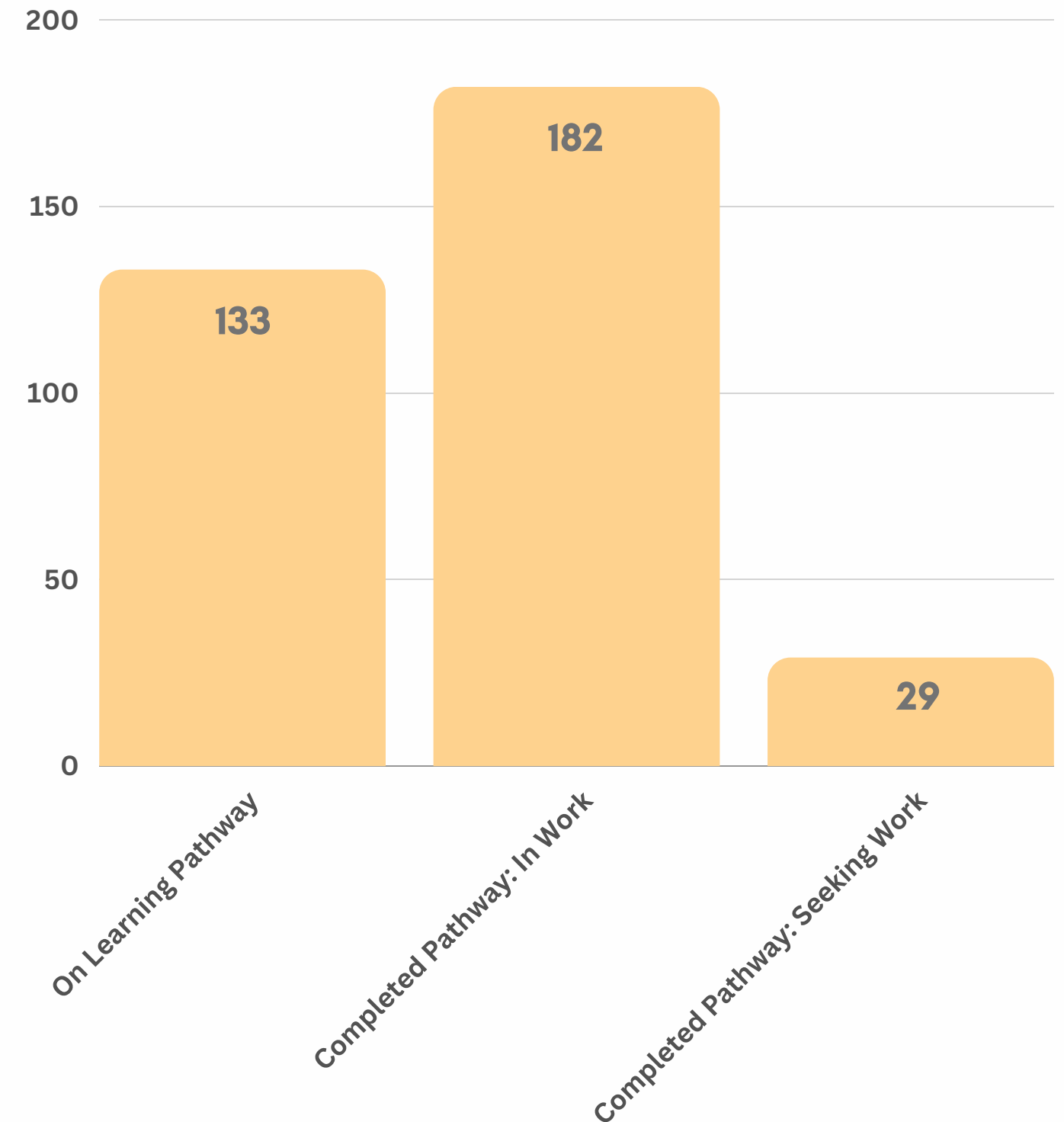


EMPLOYMENT



182 loan clients (53%) have now fully requalified and are in work commensurate with their skills and experience.

133 (39%) are still on their learning pathway, whilst **29 (8%)** clients have recently completed their learning pathway and are actively seeking work, with the support of RefuAid.

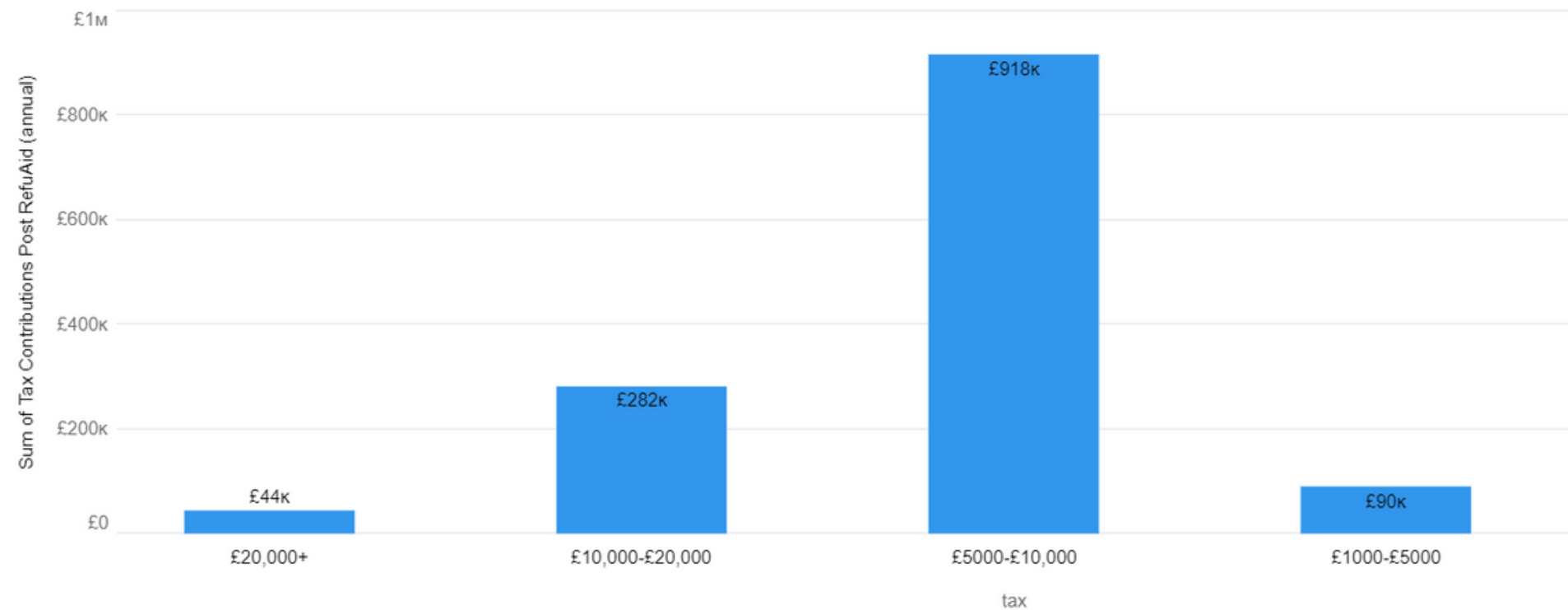


TAX CONTRIBUTIONS



The 182 loan clients (53%) who are now in work commensurate with skills and experience are now contributing approximately **£1,354,466.53** in tax and national insurance to the UK economy each year.

As more clients complete their learning pathways we expect this to grow.



70% of these clients were on Universal Credit prior to requalifying, which was costing the UK taxpayer approximately £1.6million each year.

Requalified loan recipients are therefore contributing to a net gain of almost £3million towards the UK economy.

AWARDS



In June 2023, our Equal Access Loan Programme **won The Charity Awards**, in the Funding and Grant Making category.

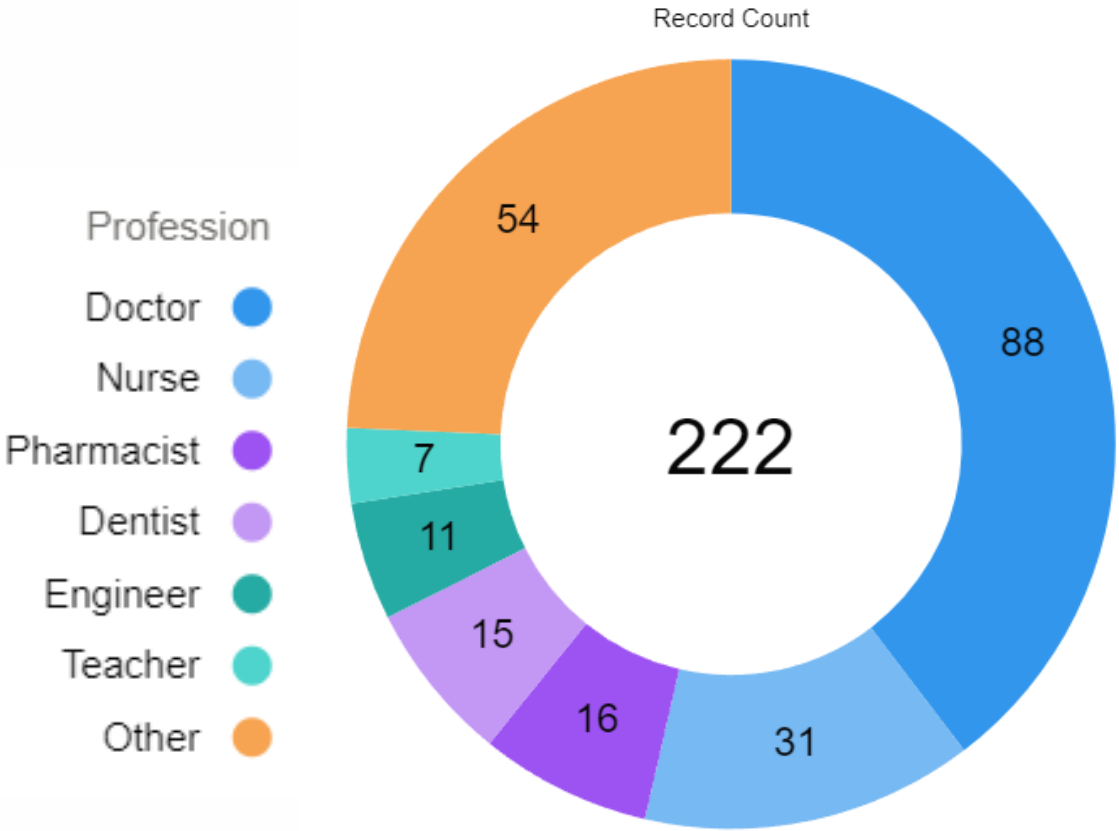
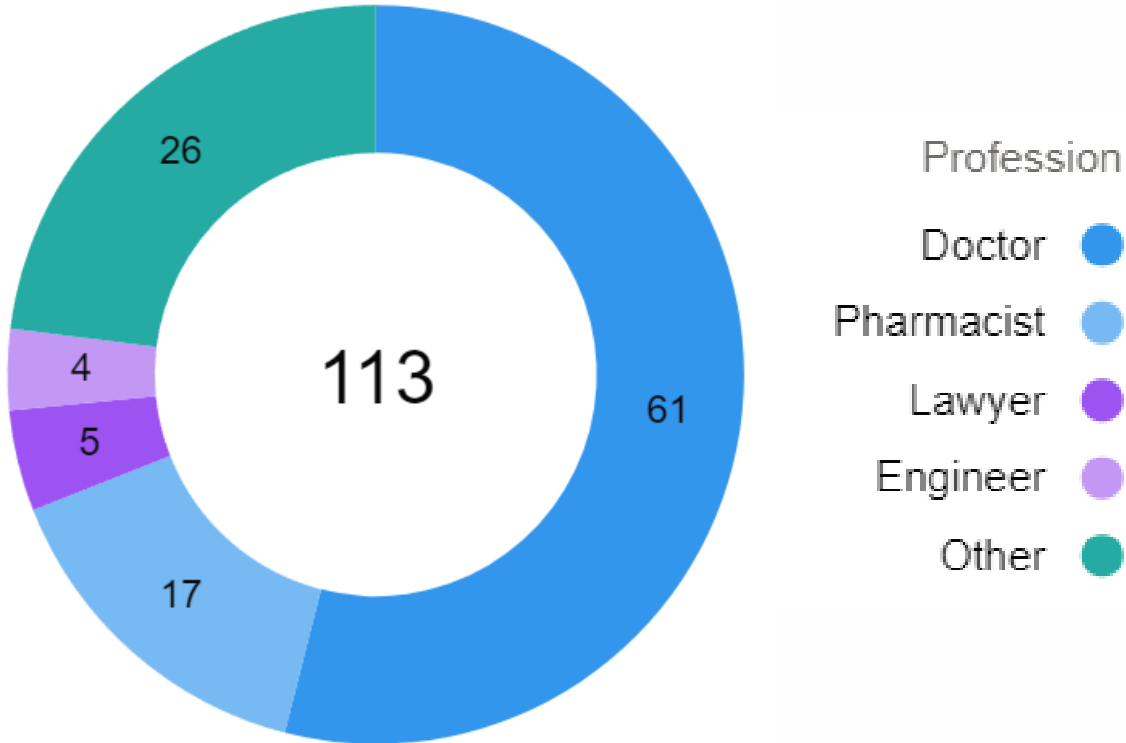
Judges called the programme a **"real virtuous circle"**



PIPELINE



The **immediate waitlist of 113** includes RefuAid clients who have already completed their required English Language qualification and require financial assistance to gain their UK accreditation and return to work.



In addition, we have **222** experienced professionals **currently studying** on our language programme, many of whom will likely require financial support in order to return to work.

FUNDING

We are currently seeking funding to cover both loan capital and overheads for the coming years, to allow us to continue growing the Equal Access Loan Programme.

We are seeking **donated loan capital**, which can continuously be re-lent, creating a sustainable and scalable source of funding.

	May 23 - April 24	May 24 - April 25	May 25 - April 26
EMPLOYMENT PROGRAMME			
<u>Moneyline Costs</u>			
Set Up Fee	£6,000	£6,900	£7,935
Loan Servicing Fee	£30,284	£34,826	£40,050
Total Moneyline Costs	£36,284	£41,726	£47,985
Loan and Reaccreditation Caseworker	£69,360	£79,764	£91,729
Employability Lead	£43,000	£49,450	£56,868
Recruitment Resourcer	£34,680	£39,882	£45,864
Reaccreditation Lead	£43,000	£49,450	£56,868
Alumni Officer	£36,000	£41,400	£47,610
NHS Lead	£43,000	£49,450	£56,868
Head of Employment	£45,600	£52,440	£60,306
TOTAL PROGRAMME COST	£350,924	£403,562	£464,096
LOAN CAPITAL	£675,000	£776,250	£892,688
TOTAL EMPLOYMENT CLIENTS SUPPORTED	825	949	1091

**THANK YOU TO OUR CLIENTS, DONORS,
INVESTORS AND SUPPORTERS**



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