



Social Impact

—
Making Space for Art



Our Contribution

At the heart of our work is our ability to generate social value and community wealth through the impact of creativity and culture. This impact is delivered not only through the number of artists' livelihoods that can be supported by the provision of longterm affordable studios but also through the power of working creative spaces to increase connectivity, empathy and system change in the communities within which they operate. Thereby contributing to the overall wellbeing and prosperity of the city.

Our Mission: Over five years we will secure 1000 studio spaces that otherwise wouldn't exist, and make them available for studio providers to rent to artists and makers. Working across London we'll prove that we've created a sustainable and replicable model, ready to expand in the city and nationwide. And we'll play our part in London's post-COVID recovery, helping to rebuild a vibrant creative city.

Our Approach

Our Social Outcomes are directly linked to our mission and are central to our business plan and strategy. They have been articulated through consultation with sector specialists and studies of multiple frameworks relevant to arts and real estate organisations. Each of the Executive Team and Board of Trustees has contributed to the way in which we approach our social outcomes such that they are deeply rooted in our organisational values.

We have approached our Social Outcomes by exploring the degree to which our role will deliver benefits for all impacted people, consistent with the UK Green Building Council approach to defining social value in property.¹ We have referred to the SVUK Principles of Social Value in looking at those outcomes that matter the most and where we have the most demonstrable impact.²

We are an evolving charity and will listen to the local communities where each property is located to understand the most pertinent needs for social impact and community wealth building in the context of each new opportunity.

We are supported by the Greater London Authority, Arts Council England, Outset and Bloomberg Philanthropies in delivering our mission.

Further details on the resources that we have referred to are contained in the Examples of Related Guidelines listed at the end of this document, including frameworks from the arts, built environment and impact investment sectors.





Our Social Outcomes

Direct - delivered through our strategy and mission.

Financial Stability

By providing artists and studio providers with security of tenure and by matching rental levels to potential earnings rather than competing with other industries. For local businesses and property owners by increasing footfall and enhanced values.

Inspirational Environments

Through inspirational creative production and the increased scale of cultural infrastructure. Through the high quality design of space that protects and enhances the local sense of place.

Climate Impact

By embedding environmental sustainability into our operations and lease agreements as well as the affinity of the artistic sector with climate action. Our target is to be net carbon neutral by 2025.

Accessibility

Through our diversity and inclusion policy, both for resident artists and by opening up opportunities for art to local communities. Through the conscious design of spaces to ensure physical accessibility that meets all needs.

Systemic Change

By providing long term, affordable workspaces in London that did not previously exist. We will strengthen this by developing an innovative and replicable model.

Indirect - delivered through community programming and artistic production.

Creative Risk Taking

Making space for artists to take creative risks, challenge the norm, be quizzical, address global issues and drive societal transformation. The generation of creative hubs will increase collaboration between artists, improving outputs and increasing connectivity to international markets and platforms.

Wellbeing

By monitoring the impact of the built environment on wellbeing, investing in properties with leading design protocols and contributing to fit out where possible and appropriate. By linking creativity to positive mental health and opportunities for improving wellbeing.

Community Belonging

Through the power of art to connect, inspire and generate empathy. Ensuring bespoke community programming and stakeholder engagement reflecting the context of each individual project.

COVID Recovery

Recognising the possibilities of the above social outcomes in reimagining spaces and communities. Contributing to the arts sector's and London's post Covid recovery.



Data collection & Measurement

We will measure the impact on all persons benefiting from our proposed Social Outcomes, which will be reported annually to our stakeholders and partners. Impacted persons will include, artists, local residents, local businesses and general public at a city and global level.

We manage ongoing reporting requirements and track performance against set criteria at a portfolio level. Our standard lease agreement includes Key Performance Indicators (KPIs) which will allow us to gather feedback on the impact felt at each of our sites.

We will continually review best practice for the measurement of social impact, taking a collaborative approach to setting KPIs and sharing data collected with our partners and stakeholders.

In line with our detailed environmental sustainability policy, we will be using the Greenhouse Gas Protocol in our approach to carbon reporting and including as many Scope3 emissions as we can realistically calculate.

References

¹ P313 Policy HC5, https://www.london.gov.uk/sites/default/files/the_london_plan_2021.pdf

² P6 <https://www.ukgbc.org/wp-content/uploads/2021/02/Framework-for-Defining-Social-Value.pdf>

³ <https://www.socialvalueuk.org/what-is-social-value/the-principles-of-social-value/>

Examples of Related Guidelines, Campaigns and Toolkits:

Arts Council England: Designed by and for arts and cultural organisations

British Property Federation: Real Estate Sector's First Social Impact Report Redefining Real Estate

Creativity, Culture and Capital: Collection of essays and case studies linking arts organisations to social impact

EVPA: A Practical Guide to Measuring and Managing Impact

HACTs Social Value Bank: Online tool for measuring social value available to Housing Providers, Well-Being Approach

Julie's Bicycle

London Recovery Programme: Missions Based Approach

RIBA Social Value Toolkit: measuring the impact of design on people and communities

RICS Social Value in Infrastructure

SVUK: 7 Principles of Social Impact & Measuring SROI (Social Return on Investment)

The Green Book

UK Green Building Council: Delivering Social Value Measurement

ULI

UN Sustainable Development Goals





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