

Key Information Document

Purpose

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

Product

Product: The Charities Property Fund

Structure: Common Investment Fund

ISIN: GB0002080751

Manager: Savills Investment Management (UK) Limited, regulated by the Financial Conduct Authority (registration number: 193863)

Website: www.cpfund.co.uk

Contact Number: 020 3107 5439

KID production date: 20/12/2024 (based on data up to 28 June 2024)

What is this product?

Type

The Charities Property Fund is a pooled open-ended investment vehicle, similar to a unit trust, but designed specifically for charities. It was established under section 24 of the Charities Act 1993, now section 96 of the Charities Act 2011. The Fund is itself a charity and benefits from the tax reliefs and exemptions available to charities. The Fund is open to all charities that are permitted to invest in a Common Investment Fund under relevant legislation as amended from time to time.

The Fund is not an authorised scheme within the meaning of the Financial Services and Markets Act 2000 (FSMA). The Fund is an Alternative Investment Fund in accordance with the FCA rules and charities investing in the Fund may not therefore receive the full levels of protection available under FSMA.

Objectives

The Charities Property Fund aims to provide a high and secure level of income with the prospect of growth in income and to maintain the capital value of the assets held in the Fund through investing in a diversified UK commercial property portfolio.

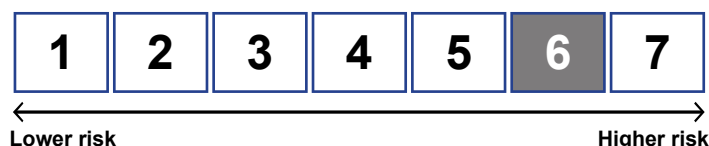
The Fund invests in the principal commercial property sectors: office (both London and regional), retail (high street, supermarkets and retail warehouses), industrial (manufacturing and distribution) and alternatives (hotels, car showrooms, roadside and leisure) and whilst it will undertake forward fundings of pre-let investments, it does not undertake speculative developments.

Intended retail investor

The Fund is intended for long-term investors who can accept the risks associated with making potentially illiquid investments in real property or real property interests.

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

Risk Indicator



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

The Fund is intended for long-term investors who can accept the risks associated with making potentially illiquid investments in real property or real property interests.

The 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 6 out of 7, which is the second-highest risk class. Due to the nature of the Fund's investments, the Fund's performance can fluctuate significantly over short time periods.

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. Other risks may affect Fund performance. Please refer to the scheme particulars of the Fund for more details.

Investment performance information

The performance of the Fund and the returns which Participating Charities achieve may be affected adversely, either directly or indirectly, by (amongst other things):

- general economic and political conditions in the UK and elsewhere;
- conditions within the UK property market generally or locally;
- the particular financial condition of the tenants of the Fund's properties and of other parties doing business with the Fund;
- changes in interest rates to the extent that this affects any borrowings, or, the property market generally;
- changes in rates of inflation or fluctuations in currency or exchange rates all of which may affect the rental and capital value of any investment held by the Fund;
- fluctuations in occupancy costs, which may affect the value of the Fund's properties;
- changes in planning laws;
- failure by a counterparty to perform its obligations under a contract or other agreement (including failure arising from the insolvency of a tenant of a property owned by the Fund);
- any change in legal, tax or regulatory requirements affecting the Fund or its investments.

The Fund benchmark is the AREF/MSCI UK All Balanced Open Ended Property Funds Index. The Fund has outperformed the index for 16 out of the last 16 years (to June 2024).

*Source: Savills IM/AREF/MSCI All Balanced Property Fund Index

What could affect my return positively?

The Fund is likely to perform well during periods of strong economic growth, low and stable interest rates and low and stable unemployment.

What could affect my return negatively?

The Fund is likely to perform adversely during periods of low or negative economic growth, high and unstable inflation and high unemployment. Changes in tax, regulation or law can also impact returns negatively.

During severe adverse market conditions, it may take longer than usual to redeem units in the Fund. In order to redeem units, assets may have to be sold and property is illiquid.

What happens if Savills Investment Management (UK) Limited is unable to pay out?

You may face a financial loss if the Fund is unable to return your investment due to poor performance. The Manager as the manufacturer of this product has no obligation itself to pay out since the product design does not contemplate any such payment being made. Any loss you do suffer as a result of actions of the Manager or the Fund is not covered by an investor compensation or a guarantee scheme.

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 oneoff, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for the Recommended Holding Period. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Costs over Time

Investment GBP 10,000		
Scenarios		If you cash in at 5 year
Total costs		£ 1,155
Impact on return (RIY) per year		1.75%

Composition of costs

The table below shows:

- the annual impact of different types of costs on the investment return you may receive at the end of the recommended holding period
- the meaning of the different cost categories.

One-off costs	Entry costs	0.33%	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	0.31%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.13%	The impact of the costs of the Fund buying and selling underlying investments for the product.
	Other ongoing costs	0.98%	The impact of other costs which may be incurred, including the management fees paid to the Manager
Incidental costs	Performance fees	0.00%	The Fund does not charge Performance fees.
	Carried interests	0.00%	The Fund does not charge Carried interest.

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

Recommended holding period: 5 years

Units in the Fund are intended only for long-term investment, the recommended holding period is for a minimum of 5 years.

The Fund allows redemptions on a quarterly basis on the last business day of each quarter; 31 March, 30 June, 30 September and 31 December and if not a business day, the preceding business day (the "Dealing Date"). Redemption forms must be received at the address stipulated on the form on or before 5.00pm on the 15th day of the above months.

Restrictions applying to the redemption of Units, applied at the discretion of the Manager

The Manager has a general right to delay redemptions for up to 12 months from the Dealing Date in respect of which the application for redemption of units is first made. If the Manager exercises this right it will inform the applicants within five Business Days after that Dealing Date.

Where redemptions sought represent an aggregate value of 10% or more of the Net Asset Value of the Fund, the Manager may delay sales for a period of up to 24 months from the Dealing Date in respect of which such application(s) are made. If the Manager exercises this right it will inform the applicants within five Business Days after that Dealing Date.

How can I complain?

The Fund is approved by the Charity Commission as a Common Investment Fund under section 24 of the Charities Act 1993, now section 96 of the Charities Act 2011 and is an Unregulated Collective Investment Scheme and an Alternative Investment Fund. Investments and deposits into the Fund and the Fund itself are not covered by the Financial Services Compensation Scheme (FSCS). However, the Manager may pay fair compensation on eligible claims arising from its negligence or error in the management and administration of the Fund.

Savills Investment Management (UK) Limited (registered in England No. 03680998 at 33 Margaret Street, London W1G 0JD) is authorised and regulated by the Financial Conduct Authority and is the manager of The Charities Property Fund (Registered Charity No. 1080290).

If you wish to complain about the Fund or the conduct of the Manager, please submit your complaint to the Compliance Officer at cpf@savillsim.com, 33 Margaret Street, London W1G 0JD. A copy of the Manager's complaints handling policy is available on request from the Manager. If you are an eligible complainant and you remain dissatisfied with the way the Manager has dealt with your complaint, you may also complain directly to the Financial Ombudsman (Exchange Tower, London, E14 9SR / 020 7964 1000 / www.financial-ombudsman.org.uk).

On request, the Manager will supply a statement describing a Participating Charity's right to compensation in the event of the inability of the Charities Property Fund to meet any of its liabilities to the Fund or to Participating Charities.

Other relevant information

Further information relating to the Charities Property Fund can be found at <http://www.cpfund.co.uk>