



International Student Mission Housing Trust
c/o Friends International, The Rowan Centre
All Nations Christian College
Easneye, Ware
SG12 8LX



ISMHT working with Friends International in Canterbury:

FREQUENTLY ASKED QUESTIONS

What is International Student Mission Housing Trust?

ISMHT is a charity registered in England and Wales for the purpose of housing Christian workers and volunteers engaged in international student mission. Typically this work takes place in university towns and cities where workers on charity salaries cannot afford to buy properties close to their work due to the high market values in those centres. The charity was set up to address the need to place workers in these centres.

What expertise does ISMHT have?

ISMHT has taken advice from the Mission Housing Trust which has experience over many years with 50 properties housing mission workers in London but no aim to operate around the country. Initial set-up advice and on-going support is available to us from Mission Housing Trust as well as our own solicitor and other professional financial advisers as required.

Do you accept donations?

We can accept direct charitable donations.

Can we gift aid donations?

Yes, ISMHT is a registered charity and also registered with HMRC to receive tax reclaims, so donations can be made with or without Gift Aid.

What type of loans can be made?

We accept interest free loans of £5,000 or greater over 3, 5, 7 years or more. We also accept equity loans for a minimum of 3 years which will be linked to individual properties when they are initially purchased.

How does an equity loan work?

The amount of the loan is calculated as a percentage of the purchase price of a property. As the property varies in price the loan will go up or down. It is valued against the value of the property at the time of maturity.

Who owns the property?

Our investors lend to ISMHT. Lenders do not own the property. Loans made are not secured against the property. In the case of Canterbury, the ISMHT investment amounts to a 44% share in the value of the home. The rest of the value belongs to Baiba and Gavin. ISMHT own the freehold.

What happens if property prices fall?

If the property price falls between the date of purchase and the date of sale then the equity lender will be repaid less than they lent in the first place. The interest free lender will be repaid the same amount that they lent in the first place.

Do ISMHT accept loans which are repaid with interest?

Not at the moment. Interest bearing loans are not offered.

What happens if the property is occupied by people who no longer work in international student mission?

As long as ISMHT owns the freehold, the home can be occupied only by the Friends International Staff worker. In the Canterbury case, under shared ownership, Baiba and Gavin would have the option either to purchase the home outright or to vacate it within a reasonable period. The property would then be sold, and any loans be repaid out of the proceeds from the sale.

Who maintains and insures the property?

Under the shared ownership arrangement in Canterbury, Baiba and Gavin are responsible for management and maintenance of the property. ISMHT insures the property and recharges Baiba and Gavin for the premium.

What happens in the event of my death?

You can choose to forgive the loan on the event of your death, in which case the loan will become a gift to ISMHT and stay in ISMHT to support the objectives of the charity. Otherwise it will be repaid to your estate when ISMHT is provided with a copy of your death certificate by your Executors.

How much notice is required for a loan to be repaid?

Typically a loan is repaid on request with 12 month's notice and this is written into the legal agreement. However, if a shorter period is required it can be negotiated. Bear in mind that the trustees need to manage the loans to meet expected repayment dates and seek to do this without having to sell properties and un-house mission workers.

What happens at the end of my loan term?

You are able to receive your money back as agreed or to extend 'roll over' your loan by discussion and agreement with ISMHT. Leaving your loan in ISMHT is helpful to the charity.

How will the loans be repaid?

Lenders will be repaid from new funds raised by ISMHT.

If many loan holders choose to have their funds returned at the same time and it is not possible for ISMHT to raise new finance at the time then a property would be sold to pay back the lenders.

It is anticipated that the portfolio of loans and properties held by ISMHT will allow for the balanced management ensuring the value of assets held by ISMHT will always exceed the value of loans.

What is the guarantee that I will get my money back?

ISMHT expect to repay all loan holders the full amount of their loans at the repayment date. However, with unsecured loans, we are unable to offer a guarantee regarding full repayment. We therefore encourage all loan holders to consider the loan carefully. We believe that it is relatively low-risk and that loan holders can have confidence in the terms available. The trustees of ISMHT will manage the risks involved in this type of project and the loan repayment schedule. The ISMHT assets will always be managed so that they exceed the debts, thus maintaining a positive balance sheet.

Can I gift my loan?

Yes, if you convert your loan into a gift then the gift would be used to benefit ISMHT and the whole project allowing further properties to be provided for international student mission work. If the loan provider is a tax payer then gift aid can also be claimed on this gift. A loan can be converted in entirety or gradually to a gift to maximize the tax benefit from the donor to ISMHT.

How do I go about making a donation?

Send a cheque made out to 'International Student Mission Housing Trust' to the Treasurer at the address at the top of this FAQ.

Or make an on-line donation to sort code 30-90-92 account number 34989468. It is useful to email our Treasurer, Robert Felix at robert.felix@friendsinternational.uk to tell us you have made the donation and if it is for a specific city or worker's housing.

How do I go about making a loan?

The first step is to complete an Expression of Interest Form which will be used as a starting point for discussion and arrangements to receive the loan and the production of a loan agreement. The form can be sent to any trustee or the address at the top of this FAQ.

Can I leave a legacy in my Will to ISMHT?

Yes, please contact us for further discussion.

Can I gift a property or part of a property?

Yes, please contact us for further discussion.

I have a question you have not answered

Not all questions can be answered in this FAQ. The trustees are always available to answer any question regarding the charity. Email us on hello@ismhousingtrust.org.uk