

Key Information Document ("KID")

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: 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: 27/08/2021 (based on data up to 24 June 2021)

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Common Investment Fund

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.

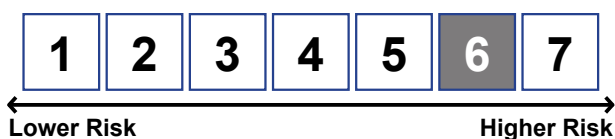
Objectives

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.

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

Risk Indicator



The Recommended Holding Period of the product is 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 the Fund as 6 out of 7, which is the second highest risk class. This is because the fund is priced on a less regular basis than monthly (the Fund is priced quarterly). If the Fund were valued more regularly, the risk indicator would reduce.

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.

Performance Scenarios

Investment of £10,000		5 years
Unfavourable scenario	What you might get back after costs	£13,376
	Average return each year	5.99%
Moderate scenario	What you might get back after costs	£14,221
	Average return each year	7.30%
Favourable scenario	What you might get back after costs	£15,509
	Average return each year	9.17%

The table above shows the money you could get back over the next 5 years (the Recommended Holding Period) under different scenarios, assuming that you invest £10,000. The scenarios shown illustrate how your investment could have performed, based on a historic data set for the past 5 years to June 2021. You can compare them with the scenarios of other products.

These scenarios presented are an illustration of past performance, and cannot be taken as an indicator of future performance.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor.

The figures do not take into account your personal tax situation, which may also affect how much you get back. What you could receive can vary, and will be impacted by how the market performs and how long you keep the investment.

Benefits anticipated in the Charities Property Fund may be affected by changes in UK tax legislation.

What happens if the Charities Property Fund 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 may receive. The total costs take into account one-off, 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.

The person selling or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Costs over time

Investment 10,000 Scenarios	If you cash in after 5 years
Total costs	£1,309
Impact on return (RIY) per year	1.91 %

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.

Impact on return per year for the Recommended Holding Period

One-off costs annualised over 5 years	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	0.10 %	The impact of the costs of the Fund buying and selling underlying investments for the product.
	Other ongoing costs	1.16 %	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 interest	0.00 %	The Fund does not charge Carried interest.

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

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>