

Tuesday 13th February

Leeds Building Society announces financial education partnership to put homeownership within closer reach of care leavers

Care leavers will gain access to vital advice about living independently thanks to £72,000 worth of funding from Leeds Building Society to Become, the national charity for children in care and young care leavers.

Ahead of World Care Day on Friday (16th February) the Society has announced a new relationship with Become to develop a programme tailored to the specific needs of care-experienced young people.

The building society's donation will fund education on financial resilience for young care leavers through informative sessions on preparing to live independently and manage their own rented accommodation, alongside financial advice which will help put them in a better position to get onto the property ladder in the future.

According to recent government dataⁱ, the number of care leavers aged 18 – 20 facing homelessness has increased by at least 33% in the last four years. But with the right support, like the planned activity in partnership with Leeds Building Society, care leavers can be settled into stable and permanent accommodation.

During the first phase of the partnership, Become will receive funds and support to create educational resources tailored to the needs of care-experienced young people to help them build financial resilience.

And in the second half of this year, Become will deliver the training and evaluate the impact it is having for young people.

Wendy Carter, Responsible Business Lead at Leeds Building Society, said:

“We are proud to be working with Become as our new financial education partner to create and deliver resources to support care experienced young people.

“The partnership closely links to our [purpose](#) and belief that everyone deserves a place to call home. By working with Become we hope to support care leavers who may experience additional barriers to stable accommodation.

‘We are thrilled to be able to work in partnership with Become to develop a financial education programme to empower vulnerable young people who face financial independence at an early age, to make informed choices that bring them closer to securing a place of their own.’

Chloe Grant, Director of Services at Become, added:

“Every year we see over 11,000ⁱ young people leaving the care system in the UK. From the day they turn 18, they are expected to become independent overnight, so it is no surprise that young people leaving care are at higher risk of poverty, mental ill health, and homelessness.

“The generous £72,000 worth of funding from Leeds Building Society will allow us to create and deliver resources which will help care-experienced young people feel supported as they navigate managing their own home.

“As the UK’s national charity for children in care and care leavers, we are passionate about supporting care-experienced young people to thrive.

“With 25%ⁱⁱⁱ of all homeless people estimated to have been in the care system during childhood, we know the importance of helping care leavers to better understand their rights and entitlements, so that they are supported into adulthood in secure, stable accommodation.”

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Notes to editors:

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About Leeds Building Society

Leeds Building Society operates throughout the UK and had assets of £26.9bn at 30 June 2023 (£24.1bn at 30 June 2022). The UK’s fifth-largest Building Society has its head office in the centre of Leeds, where it was founded in 1875.

The Society won the title of Best Shared Ownership Mortgage Lender in the 2023 What Mortgage Awards, its eighth consecutive year of success in this category. It also received a Gold Ribbon from Fairer Finance for savings accounts for the fifth year running, based on customer happiness and trust, along with the ability to explain things clearly.

ⁱ [Homelessness statistics - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

ⁱⁱ [Children looked after in England including adoptions, Reporting year 2023 – Explore education statistics – GOV.UK \(explore-education-statistics.service.gov.uk\)](https://www.gov.uk/explore-education-statistics)

ⁱⁱⁱ [crisis_nations_apart_2014.pdf](#)