

Community Investment Fund (CIF)

CIF provides flexible capital to small and medium sized charitable organisations. This puts them in a stronger position to respond to need in local communities by providing them with a route to longer term sustainability.

CIF is an open-ended fund that offers long dated investment to locally-led organisations across England who are focussed on delivering social change, particularly amongst disadvantaged groups in their communities.

NEW INVESTMENTS IN 2020

- 1 Active Prospects
- 2 The Big Life Company
- 3 Caring For Communities And People

CONTINUING INVESTMENTS

- 1 Child Dynamix
- 2 Gawcott Fields
- 3 Giroscope
- 4 Heart of England
- 5 Hull Women's Network
- 6 Resilient Energy Forest of Dean (REFD)
- 7 Resilient Energy Mounteneys Renewables (REMR)
- 8 Spacious Place Contact
- 9 Storeroom2010

Community Investment Fund

Reach

England-wide

Launch date

February 2014

Funding available

£250k - £2m

Term

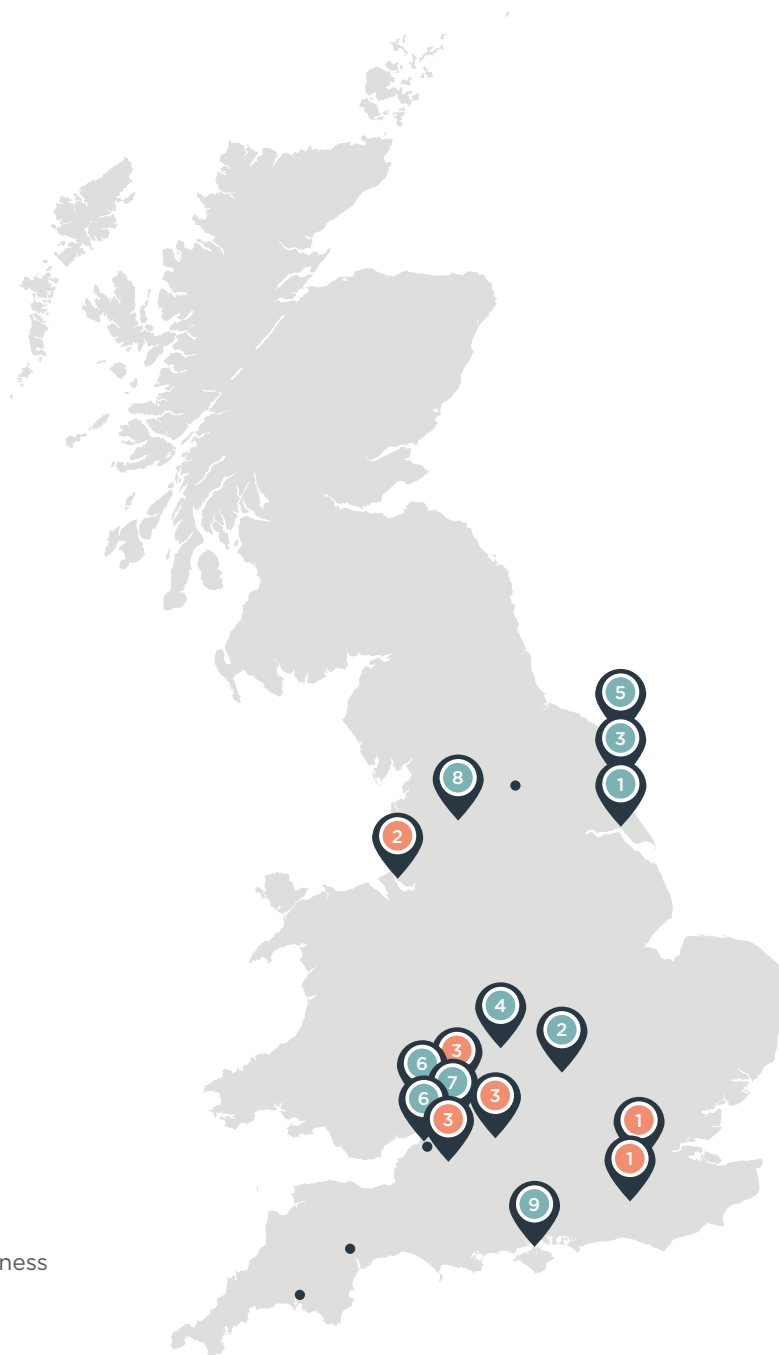
Flexible

INVESTORS

Big Society Capital
Social Investment Business

GRANT PARTNER

Power to Change



• CIF Alumni
(see p.43)

CIF DIRECTLY
ADDRESSES 4 SDGS

We have seen how organisations that are embedded in communities support social inclusion and change.

CIF works with charities and social enterprises that are focused on communities and social issues. These organisations have often been created by communities in response to specific problems.



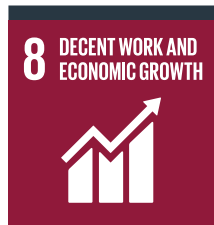
1 NO POVERTY
Poverty affects access to basic services, property and resources, often at a local level.

CIF combats poverty by supporting organisations that enable local people to access local services and accommodation.



7 AFFORDABLE AND CLEAN ENERGY
10%¹ of households in England struggle with energy debt and fuel poverty.

CIF funds community projects that install energy efficiency measures and alleviate fuel debt.



8 DECENT WORK AND ECONOMIC GROWTH
Low-paid workers and the long-term unemployed are often trapped in poverty, impacting physical and mental wellbeing.

CIF supports education, training and employment initiatives.



11 SUSTAINABLE CITIES AND COMMUNITIES
Access to adequate, safe and affordable housing is a nationwide challenge. Vulnerable people are often most affected.

CIF builds communities by enabling vulnerable people to remain in their home town.



The Big Life Group has been supporting people to live independently in their own homes for over 20 years. But this is the first time we will be able to buy and own the properties. This will help us to expand the service to more people and offer high quality homes to people who often get the worst housing in the private rented sector

**Fay Selvan
CEO, The Big Life Group**

1. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/882404/annual-fuel-poverty-statistics-report-2020-2018-data.pdf

Spotlight on Active Prospects

In recent years, Active Prospects has seen greater demand on its services. Fortunately, thanks to the £3.4m loan from SASH and £900k from CIF, we have found a manageable way to expand.

The SASC loans have been a game changer for us, enabling the purchase of up to six properties, which will provide long term residential housing and care for up to 23 adults.

We have been able to expand our services into West Sussex. Commissioned by the County Council, we will house and support local people with autism, learning disabilities and mental health issues and in doing so, will meet a critical need for this service.

We recently opened our first supported living service in Crawley, West Sussex. This five-bedroom property will support the residents to live full and aspiring lives. Providing high-quality accommodation and support is essential for helping our clients live more independently.

Our support staff and service managers provide round the clock support for individuals in our accommodation. They help people manage their homes, ensure they live in a safe environment and go to college, as most are primarily young

people who move into the service. Every individual has a plan that addresses their health, support needs, and goals. For most, it will be the first time living in their own home and they are really excited they can focus more widely on their future lives.

Crawley MP Henry Smith, who attended the opening of our Crawley site, commented on the fact that having met the new residents and seen how happy they are, it was clear that having a real home has made an incredible difference.

We have already received some great feedback from our new residents. One told us, "This is so different to where I have lived before, it feels like it will work for me and it's my home. I get to live my life and I can truly be myself here and that feels amazing."

The Senior Commissioner, West Sussex County Council, was also impressed and said, "I really enjoyed seeing the new service and listening to the residents' experiences. What was really clear to me was that this is a homely



NEW INVESTMENT

About our investment

Active Prospects

Location: Surrey and West Sussex

Active Prospects (AP), founded in 1989, is a not-for-profit, award-winning residential care provider, based in Reigate and operating across the South East. AP supports adults and young people with learning disabilities, autism, mental health needs, acquired brain injury and other complex needs.

Active Prospects develops small clusters of self-contained homes with communal facilities. These make it possible for people with very high-level needs to move out of institutions. AP's high-impact approach is to provide "ordinary homes in ordinary communities".

Date of investment:

February 2020
£900k property loan
(10-year term)

The loan enables AP to purchase and refurbish a 5-bed property (increasing it to a 6-bed property), which they had previously rented from the local authority

What

☐ Improved health and well-being; improved quality of life

Who

○ Adults and young people with learning disabilities and autism, and with a high level of need

How Much

≡ The loan has enabled up to 6 adults with complex needs, to be housed long term, by an award-winning care provider in the community

Contribution

⊕ Without the loan, AP would have had to vacate the property and relocate the residents or accept an increase in rent

Risk

△ AP has significant experience in refurbishment of housing for adults with learning disabilities and of delivering support services to this group





place, and that the people who have moved in were full of optimism. The personalised room design seemed excellent. It's so great to see the end product and meet the people now making this place their home."

The social investment funding from SASC has not only enabled this purchase, it will allow us to scale our services more quickly, expand our team and meet the growing demand for our services in Surrey and West Sussex.

We will be able to build our infrastructure as we grow and ensure we have a community network in place to support people in the best possible way. For example, with our new site in Crawley, we will create 20 local jobs.

Working with SASC also feels like a genuine partnership, with both parties sharing risk. The team has also shown huge flexibility and responsiveness since we started working with them, and particularly during COVID-19. They are a funding partner that is committed to finding solutions for its investees and the people they support.

We feel positive we are now in a strong position to address unmet need for our services and we can work in partnership with county councils and the NHS to provide homes and support that will enable the people we support to live aspiring lives, supported by highly competent staff.

Maria Mills
CEO, Active Prospects



NEW INVESTMENT

About our investment

The Big Life Company

Location: Liverpool

The Big Life Company (BLC) is a £17m turnover group providing a range of services across North West England. The group was established in the early 1990s.

Big Life Homes provides support to adults with multiple needs, through a combination of housing, health/wellbeing support, and training. This activity is an area of expansion, with the current focus on Liverpool, where the demand for supported move-on accommodation for vulnerable adults is high.

Date of investment:

October 2020
£950k property loan
(10-year term)

The loan enables BLC to purchase 15 residential properties for supported accommodation dispersed across Liverpool

What

☐ Overcoming barriers to employment and developing the skills and experience required for independent living

Who

○ Adults with multiple needs facing homelessness or in temporary accommodation

How Much

≡ 15 properties will provide supported accommodation using unlimited tenancies. This allows clients to achieve stability and security before moving on

Contribution

⊕ The loan enables BLC to help address local need in a managed and sustainable way

Risk

△ BLC has a long-standing track record of delivery and is well regarded by the City Council



NEW INVESTMENT

About our investment

Caring for Communities and People

Location: Gloucester, Bath, Swindon

Founded in 1989, Caring for Communities and People (CCP) is a charity that provides support and accommodation for vulnerable young people and those leaving care.

CCP is one of Gloucestershire's leading social care providers in the voluntary sector. After growing its services, CCP now offers 69 units of supported housing across the South West, mostly in rented properties. The demand for supported accommodation for young people leaving care continues to grow.

Date of investment:

January 2020
£2.85m property loan
(10-year term)

The loan allows CCP to purchase 16 two-bedroom properties for CCP's supported accommodation services

What

☐ Transition to independent living

Who

○ Vulnerable young people (aged 16-18)

How Much

≡ More than 30 young people to be safely housed and supported by CCP

Contribution

⊕ The loan gives CCP greater control of its plans to provide stable, decent housing and dedicated support for vulnerable young people

Risk

△ CCP is able to continue its core work with the added stability and flexibility that property ownership provides



About our investment

Child Dynamix

Location: Hull

Child Dynamix is a charity that was established in 2005 in Hull. The charity provides high quality, affordable nursery provision in some of Hull and Grimsby's most deprived communities.

Child Dynamix has seen first-hand how poverty blights the life chances of children in low income families, putting them at risk of poor outcomes. Child Dynamix's response to these problems has been multi-faceted. Their services include the provision of many nursery places free of charge.

Date of investment:

July 2016
£260k property loan
blended with £80k grant from Power to Change

The loan enabled the purchase and refurbishment of a 53-place nursery (Boulevard) - the charity's third nursery

What

☐ Provision of free nursery places in an area of deprivation to enable successful transition to primary school

Who

○ Children from low income families, facing multiple disadvantage

How Much

≡ 53 new nursery places in an area of high deprivation

Contribution

⊕ Without the loan to purchase this additional nursery, affordable childcare in the area was very limited

Risk

△ Child Dynamix has the challenge of sustaining enrolment numbers in a diverse community with multiple languages being spoken





Gawcott Fields Community Solar Project

Location: Buckingham

Gawcott Fields Community Solar Project generates, more than 4 million kWh of renewable energy each year from a 4.17MW solar farm, built in 2016. It contains 16,000 solar panels and can supply electricity to around 1,000 homes.

The project funds an energy and fuel poverty advice service through the National Energy Foundation (NEF), as well as providing grant funding through the Heart of Bucks Community Foundation.

About our investment

Date of investment:
May 2017
£575k asset finance, blended with £150k grant from Power to Change
March 2019
Loan refinanced with £425k
The loan refinanced the original construction finance which was used to build the solar array for community benefit. SASC invested alongside Santander, Power to Change (grant), and community participation (retail bonds)



What	<input type="checkbox"/>	Improved access to affordable energy; support for community projects in a deprived area
Who	<input type="radio"/>	Households faced with fuel poverty in an area of deprivation
How Much	<input type="checkbox"/>	The project guarantees a minimum of £20k per year in community benefit payments and funds the Bee Warm fuel poverty advice service
Contribution	<input type="checkbox"/>	Without the loan, families would continue to face fuel poverty and local community projects and green energy initiatives would have less funding
Risk	<input type="checkbox"/>	Asset already in place, with full Feed in Tariff (FIT) accreditation



Gioscope

Location: Hull

Gioscope, a charity, was set up in 1985 by volunteers motivated to regenerate a deprived neighbourhood of Hull. The collapse of the trawling industry had resulted in low levels of owner occupation and high volumes of poorly maintained private rented housing.

Gioscope buys and renovates empty properties to provide homes for those in need. Gioscope works with many volunteers who are at risk of social exclusion, and trains them through the Construction Skills Certification Scheme.

About our investment

Date of investment:
January 2016
£250k property loan (repaid)
December 2017
£750k property loan (15-year term), blended with £250k grant from Power to Change
The loans financed the purchase and renovation of 12 flats in Hull, and a new build project consisting of 3 new houses



What	<input type="checkbox"/>	Enabling positive transition to affordable housing, employment and training
Who	<input type="radio"/>	Vulnerable people, at risk of homelessness and long-term unemployment
How Much	<input type="checkbox"/>	12 flats to be bought and refurbished, and 3 new houses to be built
Contribution	<input type="checkbox"/>	The loan enabled greater access to affordable accommodation and training opportunities for vulnerable people in the local community
Risk	<input type="checkbox"/>	Gioscope has an established track record of working with vulnerable people and of renovating housing



Heart of England Community Energy

Location: Stratford-upon-Avon

Heart of England Community Energy (HECE) is an asset-locked Community Benefit Society (CBS). Its three solar farms, comprising 14.7 MW of capacity, occupy 75 acres. They are co-located with 3MW of battery storage capacity. This enables the site to both generate solar energy and provide storage services to the grid.

HECE bought existing solar assets from a commercial developer. By placing ownership in community hands, the project gives local people a stake in their local energy infrastructure and profits are used to support local charities and projects with a positive social and environmental impact.

About our investment

Date of investment:
June 2017
£2m refinanced in September 2019 (with a term loan from CIF)
The loan financed the purchase of the largest community owned solar farm in the UK



What	<input type="checkbox"/>	Improved access to affordable energy and energy saving; and additional support for vulnerable households in a deprived area
Who	<input type="radio"/>	Individuals and families faced with fuel poverty in the local community
How Much	<input type="checkbox"/>	Renewable energy for c.4,500 homes. Profits from solar farm support projects such as Harbury e-Wheels, & Act On Energy, which help families facing fuel poverty
Contribution	<input type="checkbox"/>	New additional funding for community initiatives and support for green energy
Risk	<input type="checkbox"/>	Asset is already in place with a combination of FIT and RoC accreditation



Hull Women's Network

Location: Hull

Hull Women's Network (HWN) is an experienced award-winning charity in the Preston Road area of Hull. HWN was established in 2004 to help address domestic violence across the city.

Women live with high-risk domestic abuse for an average of 2.6 years before getting effective help.¹ With the benefit of access to safe, high quality housing, HWN supports women and their children to break free on their first attempt.

1. <https://safelives.org.uk/sites/default/files/resources/Getting%20it%20right%20first%20time%20executive%20summary.pdf>

About our investment

Date of investment:
November 2017
£2m property loan (10-year term). HWN also received a £77k grant from Power to Change

The loan enabled HWN to purchase 33 houses dispersed across Hull

What	<input type="checkbox"/>	Transition to independent living, free from domestic violence
Who	<input type="radio"/>	Women and children fleeing domestic violence in Hull
How Much	≡	33 houses gives capacity to support more than 150 women and their children over the life of the loan
Contribution	+	The loan enables HWN to provide supported accommodation for up to 2 years for women and children fleeing domestic violence. This reduces HWN's reliance on rentals from private landlords
Risk	△	HWN has a strong track record of delivering this model of housing and support



Resilient Energy Mountenneys Renewables (REMR)

Location: Kingswood, Stroud

Resilient Energy Mountenneys Renewables (REMR) is a Community Benefit Society that owns and operates two 500kW community wind turbines. REMR began as a collaboration between an established community energy developer (The Resilience Centre) and a community-minded landowner. Both wanted to make a difference through community-based, renewable energy generation. The organisation has committed to allocate 4% of its turnover to help build community resilience in Kingswood, Wickwar, Hillesley and environs, by addressing current needs and future challenges.

About our investment

Date of investment:
October 2016
£1.6m asset finance

The loan provided construction finance to build and install two 500kW wind turbines. The two-turbines were pre-accredited for the Feed-in-Tariff ('FIT'), with all surpluses being used to improve social outcomes in the local community

What	<input type="checkbox"/>	Improved access to affordable energy and improved social outcomes for local community
Who	<input type="radio"/>	Individuals and families faced with fuel poverty in a local community
How Much	≡	A minimum of 4% of annual revenue, and any excess cash, to be distributed to community projects
Contribution	+	The loan provides additional funding for community benefit. Projects are chosen by local community volunteers
Risk	△	Wind energy is reliable. The risk to revenue and 4% surplus generation for community benefit, is low



Resilient Energy Forest of Dean (REFD) formerly REACR

Location: Alvington and St. Briavels, Forest of Dean

Resilient Energy Forest of Dean Renewables (REFD) is a Community Benefit Society (CBS) that owns and operates two 500kW wind turbines near Alvington, Forest of Dean. A share of operational turnover and any surpluses are allocated to local community resilience initiatives, including fuel poverty.

REFD is one of several projects managed by The Resilience Centre (TRC), a social-purpose business that helps to build resilience in communities in response to climate change and diminishing resources.

About our investment

Date of investment:
April 2019
£1.44m asset finance

The loan financed the acquisition of Resilient Energy Great Dunkilns (REGD) (500kW wind turbine). The acquisition allowed the conversion of REGD from a Public Limited Company (PLC) to a wholly-owned subsidiary of a CBS, thereby releasing additional funds for community benefit

What	<input type="checkbox"/>	Improved access to affordable energy; energy saving and support for community projects
Who	<input type="radio"/>	Individuals and families faced with fuel poverty in the local community
How Much	≡	A minimum of 4% of annual revenue, and any excess cash, to be distributed to community projects
Contribution	+	The loan brings a more cost-efficient structure, strengthens the CBS' financial position; and generates more surpluses for community initiatives
Risk	△	Wind energy is reliable. Risk to revenue and 4% surplus generation for community benefit, is low





Spacious Place Contact

Location: Burnley

Spacious Place Contact (SPC) is a company limited by guarantee, established in 2013.

SPC works with private businesses to help create employment and training opportunities for disadvantaged and vulnerable individuals. The organisation also helps individuals who are in work but need support and advice to maintain the role.

SPC is also developing a digital inclusion app, which will offer access to affordable white goods to people living in poverty.

About our investment

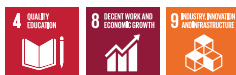
Date of investment:

October 2015
£1.5m property loan
blended with £500k grant
from Power to Change

December 2016
£160k bridging loan for
working capital needs

Loans combined and
refinanced by SASC in 2019

The loan financed the
purchase of a grade II
listed former cotton mill
in Burnley. The building
is rented out to private
businesses that provide
employment and training
to vulnerable people



What

☐ Employment information and training

Who

○ Unemployed adults, including more vulnerable individuals

How Much

≡ SPC leases the premises to private businesses. SPC offers personal development and training to their employees

Contribution

⊕ The purchase enabled SPC to create a place of employment and training for disadvantaged people. Since 2017 SPC has focused on pre-employment engagement and workplace support for employees in tenant companies

Risk

△ SPC's model relies on 3rd party employers to engage with their programme. COVID-19 has been a challenge regarding tenants



Storeroom2010

Location: Cowes, Isle of Wight

Storeroom2010 (SR) was set up by Nick and Wendy Miller as a charity. It helps address high levels of unemployment and child poverty across the Isle of Wight, by selling furniture and household goods donated by the public, to help deprived families furnish their homes.

The charity also runs the Cowes Men's Shed project. This brings together vulnerable people who are at risk of isolation and encourages social connections, alongside building skills in carpentry and horticulture.

About our investment

Date of investment:

July 2016
£360k property loan
(including £79k bridge
loan, repaid in October
2016)

The loan enabled the
charity to purchase the
warehouse it had been
using to store and sell
furniture



What

☐ Improved quality of life, training, and work experience

Who

○ Low income families and socially isolated individuals in the Isle of Wight

How Much

≡ Over 150,000 Kgs of furniture saved from landfill annually. Engagement and training of around 50 vulnerable adults per year

Contribution

⊕ SR was at risk of losing the property if withdrawn from rental market. Building purchase has been essential for SR's long-term sustainability

Risk

△ SR has a track record of selling second-hand furniture and supporting vulnerable people. Loan serviced by surplus from furniture sales

CIF ALUMNI		Beneficiary group supported	Geography	Loan value
Bristol Energy Cooperative		Individuals and families faced with fuel poverty in an area of deprivation	Bristol	£800,000 Blended with £155k Power to Change grant
Chime Social Enterprise		Hearing services for adults and children with hearing loss and impairment	Exeter	£170,000
Harrogate Skills 4 Living		Supporting adults with learning disabilities and autism	Harrogate	£1,085,000 (2 loans) Blended with £200k Power to Change grant
Plymouth Energy Community (PEC)		Solar farm with surpluses funding community programmes	Plymouth	£610,000