

Community Investment Fund (CIF)

CIF provides long dated loans to small and medium sized charitable organisations across England. These organisations are focussed on delivering social change, particularly amongst disadvantaged groups in their communities. Our loans are designed to support financial strength and organisational 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.

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Community Investment Fund

Reach

England-wide

Launch date

February 2014

Funding available

£250k – £2m

Term

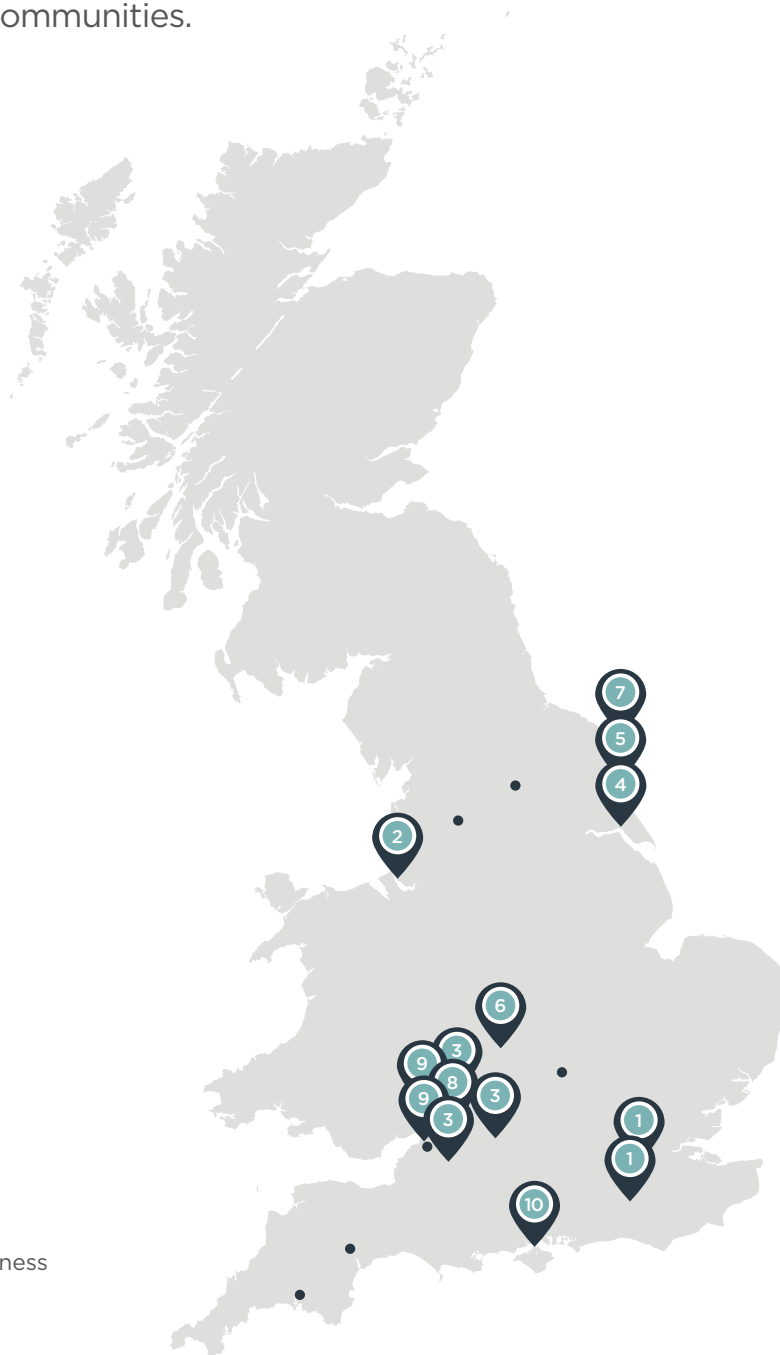
Flexible

INVESTORS

Big Society Capital
Social Investment Business

GRANT PARTNER

Power to Change



• CIF Alumni
(see page 55)

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.



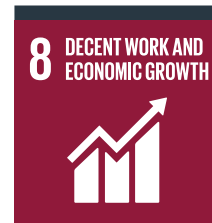
Poverty affects access to basic services, property and resources, often at a local level.

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



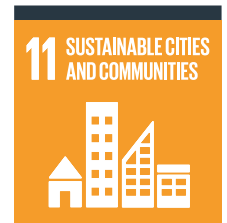
Multiple households in England struggle with energy debt and fuel poverty.

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



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.



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.

£22.9m

Total
investment to
end of 2021

11

Organisations active
in SASH portfolio
in 2021

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





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".

About our investment

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



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.

About our investment

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



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.

About our investment

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





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.

About our investment

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



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 and
May 2021 (with a term
loan from CIF)

The loan financed the
purchase of the largest
community owned solar
farm in the UK

What

□ Improved access to affordable
energy and energy saving;
and additional support for
vulnerable households in a
deprived area

Who

○ Individuals and families faced
with fuel poverty in the local
community

How Much

≡ 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

✚ New additional funding for
community initiatives and
support for green energy

Risk

△ 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.

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

□ Transition to independent
living, free from domestic
violence

Who

○ 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



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










Spotlight on Giroscope

Giroscope was one of our first deals, and a big step in our early development as we grew into a confident social investor – clear on how we could make a difference. Our partnership with Giroscope brought into sharp relief how, by working closely with a borrower to design the right funding, we could help transform and grow a vital, local organisation. This experience, and the outcomes of our work together, continues to inform our approach today.

Our first investment from SASC was an interesting one, in the sense that we were trying to refinance a deal with a bank. We had three banks all vying for our business, but we had also committed to buying certain buildings in a short timeframe. That SASC investment, which we were able to organize really quickly, enabled us to buy the buildings immediately but then give us time to get the bank deal right. Without the SASC loan, I think we'd have been tempted to try and rush into whichever bank deal could be done first and that would have been a real mistake.

Our second loan was a lot larger: £1m in total, including a £250,000 grant that SASC delivered on behalf of Power to Change. Giroscope is quite a big organisation but such a large grant was hugely valuable. It enabled us to do something we hadn't done before which was to try and build some houses.

The project has been a real challenge. But, six years down the line now it has taught us a lot. The houses are built, people are living in them and working with SASC has never been a struggle which I really sensed it would have been if we'd got the

About our investment	
 <p>Giroscope</p> <p>Location: Hull</p> <p>Giroscope, 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.</p> <p>Giroscope buys and renovates empty properties to provide homes for those in need. Giroscope works with many volunteers who are at risk of social exclusion, and trains them through the Construction Skills Certification Scheme.</p>	<p>Date of investment: January 2016 £250k property loan (repaid)</p> <p>December 2017 £750k property loan (15-year term), blended with £250k grant from Power to Change</p> <p>The loans financed the purchase and renovation of 12 flats in Hull, and a new build project consisting of 3 new houses</p>
	<p>What  Enabling positive transition to affordable housing, employment and training</p> <p>Who  Vulnerable people, at risk of homelessness and long-term unemployment</p> <p>How Much  12 flats to be bought and refurbished, and 3 new houses to be built</p> <p>Contribution  The loan enabled greater access to affordable accommodation and training opportunities for vulnerable people in the local community</p> <p>Risk  Giroscope has an established track record of working with vulnerable people and of renovating housing</p>
  	



finance from a high street bank. SASC's finance really helped propel Giroscope on the next stage of its journey. It enabled us to do things we'd hadn't done before – new builds – and has given us ideas for the future.

Giroscope has always been an innovator when it comes to energy conservation and housing and right now, with the cost of living, we are grateful with all the work we did in these SASC-funded projects that seemed really experimental when we started. There are lots of things we're doing which no longer feel like they're kind of wacky eco experiments but are just standard practice, such as air sourced heat pumps. We expect

the bills in our houses to be to be a fraction of what other people may be paying.

I started Giroscope in the early 80s and sometimes you forget how much work you have done. I looked at Google streetview with a new colleague. You can look back at 2008 and it was shocking. It looked like the Blitz. Empty housing, houses boarded up. Now it's still a tough neighbourhood with lots of challenges but because it looks normal you almost forget that at one point it was so bad. There have been a lot of people involved in that but our partnership with SASC and Hull City Council has really helped to transform the

neighbourhood. There are now people moving into the area. The population dropped continuously after WWII but that's reversed and now there are people from all over the UK, Europe and the world moving here.

Martin Newman
CEO, Giroscope



Watch a short interview
with Martin Newman here



Resilient Energy Mounteneys Renewables (REMR)

Location: Kingswood, Stroud

Resilient Energy Mounteneys 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

Improved access to affordable energy and improved social outcomes for local community

Who

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

Improved access to affordable energy; energy saving and support for community projects

Who

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



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
Gawcott Fields Community Solar Project		People living in poverty and/or financial exclusion	Buckingham	£575k asset finance Blended with £150k grant from Power to Change
Spacious Place Contact		People experiencing long-term unemployment	Burnley	£1.5m property loan blended with £500k grant from Power to Change

We've now got the security that we can invest in a property and raise it to a higher standard but also the most important tool is that we know that property won't be taken away from us and therefore the young person. It's really important that young people experience as few transitions as possible – sometimes that happens naturally because their needs change or because they move-on successfully but what we never wanted to happen was that was a forced change because that property was taken away from them. Because we own the property, that support and home will never be taken away from them

Cordell Ray
CEO of CCP

