Insight Briefing 3

regenerationsouthwest network

Community Development Finance

1. Summary

Community development finance (CDF) offers new types of finance and business support that are designed to stimulate economic activity in disadvantaged communities and support the creation of lasting wealth. Services are tailored to meet the specific financial and business needs of social community enterprises, small businesses, micro-enterprises, community groups, voluntary organisations and individuals in deprived areas.

This briefing is aimed at individuals and organisations working in regeneration and covers sources of community finance, an update on the growth of the Community Finance sector and its trade association plus the growing demand for services.

These findings have been informed by research on 'Community Finance Solutions' undertaken by Salford University[1] and present the variety and benefits of community finance available and the value of loans in relation to grant funding. They confirm the need for further development in the South West region of: business advice and finance for community enterprise, micro-enterprise, start-up and small and medium enterprises (SMEs); personal advice and finance including ethical debt consolidation loans, small consumption loans and money management advice for individuals; housing advice and finance for repair and ethical equity release.

1 The research was commissioned by Bristol City Council with support from other unitary authorities in the West of England and South West Regional Development Agency (SWRDA) to inform the potential creation of a Community Finance Initiative for the West of England Strategic Partnership. The findings are supported by research on 'The State of Community Development Finance 2003' undertaken by the Community Development Finance Association, plus guidance on loans for social enterprise published by BACEN for the Social Economy Bristol Development Project.

2. Sources of Community Finance and Enterprise Support

There is a wide range of social enterprise lenders emerging to meet the needs and aspirations of local communities including:

- mainstream banks
- social banks
- savings and loans schemes
- credit unions
- peer lending or micro-finance
- patient capital funds
- community reinvestment trusts
- community asset reinvestment trusts
- community loan funds
- community development finance institutions (CDFIs).

This network of social enterprise lenders fills the gap in the market not serviced by the mainstream lenders by:

- offering credit and financial services to support the development of social and community enterprise, start-up, SMEs and micro-enterprise in disadvantaged communities
- providing access to loans and savings opportunities to individuals excluded from mainstream financial services
- offering relationship based banking based on the client's character, the economic viability and cashflow of the enterprise and commitment to repaying the loan - in contrast to mainstream credit rating criteria
- helping to address risk, loan guarantees, security and liability that may prevent access to other loan sources
- being more flexible in assessing unconventional organisational structures, income streams, assets, resources and security
- addressing legal issues relating to organisational status and structure
- understanding how loans complement other sources of funding

- helping to reduce dependence on unsustainable grants and funding
- regarding loans as an investment in the local community that generate social and economic benefits.

2.1 Mainstream Banks – are an important source of debt funding to social and community enterprises through overdrafts to existing customers. Recent research by the Bank of England identified that some social enterprises were able to access up to £63,000 through an overdraft. The research also reported that some banks have developed specialist community units to address the loan financing needs of social enterprises that allow a more flexible assessment of the credit-worthiness of an enterprise. The government has encouraged the banks to develop accessible loans and community finance initiatives to support the sector in the future. Lloyds TSB, NatWest and Royal Bank of Scotland have established community loan funds to capitalise CDFIs and support community enterprise. The Bank of Scotland has been providing funding to the Big Issue to help develop an intermediary that will lend to Community Development Finance Initiatives and large social enterprises, while Barclays and Lloyds TSB have supported Venturesome.

Mainstream banks including NatWest, Lloyds TSB, Barclays and HSBC have also developed the Basic Bank Account. This initiative provides access to direct debit facilities for individuals who previously were excluded from opening a standard bank account based due to their low credit rating. Access to direct debit facilities has become very important since the Government is moving towards paying all benefits via this method from 2005.

2.2 Social Banks – including Unity Trust Bank and Triodos Bank are financial service providers dedicated to lending to social and community enterprises, not for profit organisations and charities for social and environmental initiatives. These banks take account of social and environmental criteria in assessing a loan, offer innovative approaches towards security and acknowledge the value of time and effort being invested in an enterprise. They offer customers opportunities to invest in accounts that provide loans to social enterprises and charities.

The Charity Bank established in 2002 is the first bank to be registered as a not-for-profit company and charity authorised to lend by the FSA. It grew out of the Charities Aid Foundation 'Investors in Society' initiative and offers a source of affordable loans from £3,000 to £250,000, loan guarantees and business support services to the charitable sector and social enterprises. Charity Bank encourages social investment by offering charitable trusts and foundations the opportunity to give loans as well as grants. It offers bridging loans and working capital loans to support asset development, building purchase and renovation, development of childcare and educational facilities, environmental improvements and disability projects.

2.3 Savings and Loans Schemes – are usually a partnership between a building society and a Housing Association where the Housing Association establishes a fund by depositing money with a building society. Tenants can save into the account and benefit from higher interest rates and access loans. These schemes are sometimes known as Loan Guarantee Funds and offer an alternative to Credit Unions in areas where none exist.

2.4 Credit Unions – are co-operative savings and loans institutions where members with a common bond save in the form of shares that are then re-lent to members. Credit Unions are owned and managed by a local community to provide an alternative banking service. By law they can only lend to individuals, not to limited companies or corporations. Loans are charged at a maximum of 12.68% APR and are used to clear debt or to multiply savings which receive a dividend based on the annual performance of the particular Credit Union. There are over 650 Credit Unions often originating in deprived areas, for example Portsmouth Savers and Money Go Round (operating in the inner city of Bristol). The benefits of Credit Unions are that they are self help, not for profit financial institutions, mutually owned and democratically controlled, using member savings to provide funds to make low cost loans to other members. Membership is limited to people sharing a common bond of residence, employment or association.

2.5 Peer Lending or Micro Finance – these initiatives bring people together into groups to form lending circles. The groups are often established to offer mutual support and business advice. Participants support each other to develop business plans and loan applications. Each loan application is supported by the whole group and often underwritten by group members, who encourage each other to fulfil repayments. Examples of successful Peer Lending initiatives are Street UK, East End Microcredit Consortium and WEETU targeting people that want to start a new business, often living in selected community areas, frequently focusing on women and individuals from ethnic minority communities. Peer lending has been highly successful in encouraging often marginalised people to realise their own ambitions and create their own employment and wealth.

2.6 Patient Capital Funds – are a form of equity capital finance, traditionally called venture capital, investing private funds into enterprises over the long term to support growth and development. The Social Investment Taskforce in 2000 recommended that the principles of venture capital should be used to create community investment in the form of Community Development Venture Funds. Equity or venture capital funding is designed to provide large loans of £100,000 and above. To encourage successful repayment borrowers are often eligible for an interest rate rebate on repayment of the loan, up to 50% of the total interest costs. The lender often supports the enterprise by providing expertise, access to new markets and serving on the board.

Bridges Community Ventures, established in 2002, was the first community development venture capital company with private and government funding to invest in the most deprived parts of England. It is a £40 million fund combining government and private sector funding that will be invested in high growth potential companies requiring equity investment between £100,000 and £2 million. The fund is aimed at entrepreneurs in excluded communities and is only available to businesses in the most deprived areas.

The **Adventure Capital Fund** launched in 2002 offers patient capital funding, business support and social return and investment to community enterprises for asset development offering loans of £15,000 to £400,000. **Futurebuilders** is a £125 million three year investment fund designed to help voluntary and community organisations and social enterprises either start-up public services or increase the scale and scope of existing services. The **Venturesome Fund** was established by the Charities Aid Foundation to provide unsecured loans and other types of investments to charities and social enterprises for property and asset-based projects, income generating ideas and working capital needs. It aims to help clients become independent as project-related grant funding diminishes. In addition, Catalyst Fund Management has been working with the Big Issue to establish a new fund that will offer a social sector fund investing in businesses that generate social return including care and education enterprises, training and public service outsourcing, environmental initiatives.

Patient capital overcomes the constraints of mainstream venture capital to meet the needs of social enterprise by:

- Aligning the investors interests with the enterprise
- offering long term and flexible repayment schedules
- linking repayment to the success of the venture ie. deferral until end of loan or income received, tied to income, offering payment holidays
- supporting both start-up and development funding
- taking account of social as well as financial returns
- offering freedom from the investor requiring control of the enterprise.

2.7 Community Reinvestment Trusts (CRTs) – are independent organisations that provide loans around market rate to private individuals, small or community-based businesses in a defined area, with the intention of running a self-sufficient sustainable loan fund. CRTs invite investment from a range of stakeholders including mainstream banks, public sector organisations, voluntary and community associations and charitable foundations. CRTs have a strong social mission to address financial exclusion and offer advice as well as loans. For example the **Portsmouth Area Regeneration Trust (PART)** offers personal loans and micro-enterprise loans to people living in the Portsmouth area. It offers loans to people that are unable to access mainstream services targeting the unemployed, women, people from ethnic minority groups, young people, disabled and older people. Community surgeries are offered to provide advice and information on financial services and products. PART offers business loans through its **Take Part programme** up to £5,000 at 17.5% APR, and personal loans through its **Community Loans programme** offering up to £5,000 at around 15% APR.

2.8 Community Asset Reinvestment Trusts (CART) – are a new form of Community Reinvestment Trust developed for rural areas to make best use of community assets including village halls and sub-post offices to provide new sources of funding for local enterprise. A CART attracts inward investment into a community to provide a local source of loan finance, it also purchases and develops land and property for communities, providing access to affordable properties for rural people. For example the **Wessex Reinvestment Trust (WRT)** offers finance to people in rural communities across Devon, Dorset and Somerset to address increasing disadvantage in rural areas. WRT offers loans between £500 and £20,000 to support the start-up and development of rural enterprise, small business, community enterprise and housing. It offers loans of around £5,000 to low to moderate income homeowners to undertake repairs and improvements. WRT also invests in transforming redundant land and properties into affordable workspaces and housing for local communities.

2.9 Community Loan Funds (CLFs) – support community regeneration initiatives and businesses by making capital available on advantageous terms, often conditional on other finance being in place. CLFs are one form of Community Development Finance Initiatives (CDFIs) that provide community loan finance and other financial services to meet the needs of local communities not being met by mainstream banks. CDFIs recognise that local and community-based enterprises contribute towards strengthening local communities by generating income and employment, local assets and recycling funds within the community.

CDFIs have grown rapidly with support from the government, Regional Development Agencies, Local Authorities and the private sector and now control over £500 million. Operating as social enterprises they understand the importance of social objectives when assessing loan applications. **Community Investment Tax Relief** is now available to corporate bodies and individuals investing in accredited CDFIs. The Community Development Finance Association as the trade association for the sector is seeking to accelerate growth in CDFIs, set standards and provide support services (see contacts and links listing). Examples of national CDFIs include the **Princes Youth Business Trust** that assists young people aged 18 to 30 to start up in business and the **Local Investment Fund (LIF)**. LIF is managed by a partnership including the CDFA and provides loan finance to community-based voluntary organisations that are managed as 'not for profit' enterprises that are unable to raise sufficient funding from conventional sources. It seeks to help organisations build sustainability and independence from grant funding, providing loans from £25,000 to £250,000, or £15,000 to £100,000 from its Regional Funds including the South West. Clients specialise in a wide range of regeneration activities including recycling, cyber cafes, organic and local food, construction and computer training for the long term unemployed. The fund is financed by the government and several Regional Development Agencies.

Initiatives in the south west region include the **South West Investment Group (SWIG)** and the Wessex Reinvestment Trust (see above). SWIG provides loans to social enterprises, SMEs and micro-enterprises across the South West region. It manages a range of initiatives on an area basis including:

- Cornwall – **Cornwall Business Enterprise Fund** provides finance for start-ups and businesses employing less than 5 people, offering assistance up to 60% of project costs; the Cornwall Business Growth Fund targeting businesses employing 5 to 250 people, offering assistance up to 35% of project costs up to £50,000;
- Devon and West Somerset – **Rural Enterprise Fund** provides finance for start-ups and businesses employing less than 5 people and the Business Growth Fund targeting businesses employing 5 to 250 people
- SW Region – **Phoenix Business Development Fund** provides finance to start-ups and new businesses in disadvantaged areas offering loans of up to 50% of matched funding up to £20,000, targeting ethnic minorities, single parents, unemployed, disabled people and those over 50 years of age.

- Chard HLC has employed a therapist to work with people on obesity.
- Families on an estate in the NE worked with an artist to design their own dinner tables, celebrated with a community banquet.

3. Community Development Finance Institutions in focus

Community Development Finance Institutions (CDFIs) are an emerging form of community loan finance that fill the gap in the market not being met by mainstream banks. They serve a wide range of clients including social enterprises such as cooperatives and not for profit businesses, SMEs, micro-enterprises, and low-income individuals. They target clients in areas with high levels of poverty and deprivation or groups that have difficulty accessing business finance from banks including the unemployed, people from ethnic minority backgrounds, women and people over 50.

CDFIs have developed specialised lending techniques and are often referred to as 'lenders of last resort' as they lend to clients that are considered 'unbankable' by mainstream lenders. CDFIs have pioneered 'relationship banking' where lending decisions are based on the client's character, the economic viability and cashflow of the enterprise and commitment to repaying the loan - in contrast to the automated approach of mainstream finance based on credit risk factors.

The private sector has tended to focus on maximising financial returns, leaving the public and charitable sectors to focus on human need and social change by generating improved local services, jobs, wealth and a higher quality of life in disadvantaged communities. CDFIs generate a 'double bottom line' by combining social change with financial profit. They seek a return on their investments but at a lower rate than mainstream finance providers and they recycle the profit as reinvestment into the community.

CDFIs enable new enterprises to start-up that would not otherwise be able to do so and they help existing enterprises to grow. These enterprises generate income and employment, provide services for local communities, and help money to circulate within the local area and creating wealth for the wider community. Assisting local entrepreneurs to succeed also encourages members of the community to realise their own entrepreneurial ambitions. CDFIs achieve long term social impact because unlike grant funding, loan finance is circulated again and again rather than given away once, allowing more people to benefit from the investment.

4. Community Development Finance Association update

The Community Development Finance Association (CDFA) was launched in 2002 in response to recommendations from the Social Investment Taskforce that identified that CDFIs are a vital tool for boosting enterprise and wealth creation and that a trade association was required to expand and promote the sector. The CDFA offers a tiered membership including Charter Members, Members and Supporters. The CDFA aims to build a thriving community development finance sector in the UK that offers a diverse range of financial services designed to stimulate economic activity and support the creation of lasting wealth within disadvantaged communities. The CDFA features:

- 28 CDFIs as members
- total financial portfolio value of £106,000,000
- CDFA members control capital of £220,000,000 for lending & investing
- £200,000,000 in cumulative financing of 8000+0 loans & investments.

Recent research undertaken by the CDFA 'Inside Out - the State of Community Development Finance 2003' identified that CDFIs represent a new fast growth sector, with over half of established CDFIs being new entrants since 2002. There are now a wide range of CDFIs in most regions offering loans for home improvements and personal consumption as well as investment in the development and expansion of social enterprise, micro-enterprise and SMEs. Although the majority of CDFIs in the UK have traditionally focused on provision of finance for business, increasingly they are combining offering both enterprise and personal loans. The most pressing issues facing CDFIs over the next three years include:

- access to funds for revenue beyond 2006 - the Phoenix Fund currently provides 30% of revenue funds
- improving and increasing the volume of deals undertaken
- access to funds for lending beyond 2006 - the Phoenix Fund currently provides 22% of capital for on-lending
- improving and increasing the quality and bankability of potential customers
- improving access to business support services
- improving awareness of CDFIs.

Currently the majority of CDFI funds in terms of size are between £500,000 and £3million. Investors include the Phoenix Fund, banks, private investors, charitable trusts and foundations, RDAs, area regeneration, European funding, local authorities and housing associations. Despite long established clusters of CDFIs in the North West, London and West Midlands - many regions including the South West are under developed and offer new opportunities to expand the CDFI sector.

5. Benefits of Loans compared to Grants

The government is supporting the growth of the community finance sector and new types of community finance because they are committed to achieving sustainable regeneration and the empowerment of communities. The Policy Action Team (of the Neighbourhood Renewal Unit) reports on enterprise and personal finance identified that long term sustainability requires a shift from grant to loan based regeneration and that community finance offers effective ways of achieving this economic and cultural change. The Social Exclusion Unit is aware that a long term regeneration strategy needs to find ways to release the government from having to repeatedly regenerate the same areas and to seek ways of recycling finance so that it can be used again and again for public benefit.

Loans offer many advantages over grant funding because they can be used by an enterprise to support daily operations, to finance capital investment, to facilitate growth, development and sustainability. The specific benefits of loans over grants include:

- loans are more flexible and not tied to achieving set outcomes
- loan monies can be used for any purpose
- assets acquired with loans can be used as security for future borrowing
- loans are available for longer time periods than grants allowing time to develop the business
- loans are useful for asset development to create sustainable income
- loans promote and improve long term planning and management efficiency through the need to service the loan and develop realistic goals
- grant funding is often for project work but loans can be used to develop and expand trading and income generation.

6. Financial Exclusion – features and solutions

Financial exclusion is linked to household circumstances and geographic area and is characterised by:

- low household incomes
- having no savings
- needing to be able to save small amounts
- limited access to financial services
- dependence on means tested state benefits
- caring responsibilities that constrain the ability to work
- work in insecure and low income occupations
- needing access to small repeated cash loans
- using expensive sources of credit
- borrowing for living expenses
- low credit ratings and costs of available services
- lack of awareness and understanding of financial services
- self-exclusion due to low confidence
- needing access to simple and independent advice and money management information
- BME communities needing access to appropriate financial services.

Research into credit usage among low income households found that 30% of low income families and 40% of lone parents were in arrears on utility and rent/mortgage bills, many of them using moneylenders (Bridges and Disney, 2002). Meanwhile the level of debt is increasing during an economic boom. In 2002 household unsecured debt had risen 13% on the previous year to £801 billion. Research by the Institute of Fiscal Studies found that amongst the poorest fifth of the population earning less than £8,730 debts averaged £3,337. Calls to the national debt line have risen from 60,000 in 1996 to 150,000 in 2002 with the major emphasis being on credit card debt.

Banks are more likely to close branches in socially deprived areas and building societies feel they have no responsibility towards tackling financial exclusion (Marshall et al). For example a quote from a building society chief executive illustrates the point *'The problem the Government has got is that there is a large section of the population that is nearly un-bankable. Nobody wants them because they are not profitable.'*

Financial exclusion is increasing because of the focus on 'shareholder value' where companies must ensure they maximise return on invested capital in the shortest possible time to increase dividends. The trend in the financial sector is to target services at people with good credit rating based on fixed monthly income, stability of employment and minimum length of employment. People on low incomes are increasingly excluded from access to credit and loans. As the mainstream sector withdraws, expensive moneylenders replace them. Research on sub-rime lenders identified that in 2001 these organisations loaned £16 billion in the UK (Palmer and Mayo, 2002). Financial exclusion also extends to micro-enterprises where lower incomes from businesses in deprived areas and low personal savings makes it more difficult for them to access loans and credit and harder to raise start-up capital for new ventures.

Policy Action Team reports (PAT 3 & 14) on personal finance and enterprise identified the link between financial exclusion and deprivation. Access to finance is more difficult in deprived communities because of the limited amount of personal equity in those areas compounded by precarious local economies, the high cost of making small loans, making them more reliant on external finance. This is a particular problem for women as they often begin with lower income and assets. What is needed is a range of services that includes savings and loans options, financial advice and training, enterprise advice and support.

In response alternative sources of financial services including CDFIs are being developed to bridge the gap between deprived communities and the mainstream economy and to channel public investment via loans (rather than grants) into enterprises that offer high social returns in deprived areas. The Government established the Phoenix Fund in 1999 to provide a challenge fund offering capital support, a development fund for innovative ideas for supporting enterprise, a loan guarantee fund to underwrite CDFIs borrowing from commercial lenders and a network of business mentors for young businesses in deprived communities.

The Social Investment Taskforce addressed a range of issues including barriers to enterprise in deprived communities, high failure rate of micro-enterprises, unsustainable grants culture, lack of incentives for private sector investment, risk averse culture limiting business start-up and entrepreneurship and under-development of CDFI sector. The Taskforce recommended:

- community investment tax credits to encourage private investment in deprived communities – invested via CDFIs as loans to individuals and institutions
- community development venture funding – offering long term equity investment and business support for rapid growth businesses
- banks to disclose their lending in deprived areas
- charities to be given freedom to invest in CDFIs - to help people get out of the poverty trap
- strengthening the community development finance sector – through the establishment of a trade association.

7. Community Finance Solutions for the South West Region

Research by Salford University on 'Community Finance Solutions' on behalf of Bristol City Council in partnership with other unitary authorities and SWRDA examined the potential to create a Community Finance Initiative for the West of England. The research confirmed the need to develop and expand financial and advisory services in three key areas:

- personal advice and finance – including personal loans, ethical debt consolidation loans, money management advice, financial literacy training and income maximisation
- business advice and finance – targeting start-up, micro-enterprise and SME funding, promotion of community finance services and funds
- housing advice and finance – supporting housing repair and improvements, ethical equity release, assistance to improve the private sector housing stock.

The research concluded that substantial amounts of money are being lost to the local economy in the West of England area due to financial exclusion from significant levels of debt and high interest charges. In addition, there are gaps in current services for micro-entrepreneurs and SMEs wanting to borrow over £12,500. Although there are a number of loan funds across the West of England area they are under-used and suffer from limited public awareness. If the network of loan funds in the area is to become sustainable long term they will need to find ways of working in partnership and sharing resources.

Solutions proposed for consideration include:

- expanding debt advice services and debt consolidation loans
- supporting the development of credit unions and loans funds
- developing financial advisory services that support clients to maximise income, reduce debt and prepare/apply for a community loan
- expanding housing related finance for repairs and improvements
- developing a personal finance equivalent of Bristol Means Business
- promoting and marketing existing social enterprise loan funds
- developing a knowledge database of community finance practice
- developing signposting and partnership between agencies
- developing shared information and loan management facilities for credit unions and loan funds to reduce overheads and maximise resources.

The research recommended considering the development of a strong central community finance initiative for the West of England by bringing together existing funds and working in partnership with the credit unions. It would seek support from the government, mainstream banks and private investors. It would offer a broad range of products combining personal and enterprise finance services and focusing on providing guarantee loans to high risk groups. It would fill current gaps in the market by developing products and services for SMEs and micro-entrepreneurs. It would work in partnership with existing schemes and credit unions in the region to strengthen and market community finance services, share knowledge and information and improve the performance of the sector.

Community Finance contacts and links

1. Adventure Capital Fund
tel: 020 76801028
email:adventure@ilf.org.uk web: www.lif.org.uk

2. Avon & Bristol Co-Operative Finance Ltd (ABCF)
tel: 0117 9892536
email:info@avoncda.coop web: www.avoncda.coop

3. Bridges Community Ventures
web: www.bridgesventures.com

4. Bristol Enterprise Development Fund Ltd (BEDF)
tel: 0117 944 4700 email:bedf@btinternet.com

5. Business Loan Fund (CEED Charity)
tel: 0117 9429555
email:ron@ceed.co.uk web: www.ceed.co.uk

6. Catalyst Fund Management & Big Issue
web: www.catfund.com

7. Charity Bank Ltd
tel: 01732 520029 email:enquiries@charitybank.org
web: www.charitybank.org

8. Community Development Finance Association (CDFA)
tel: 020 74300222
email:info@cdfa.org.uk web: www.cdfa.org.uk

9. Community Loan Fund for the South West (CLFSW)
tel: 0121 2401671
email:martin.alcott@blueyonder.co.uk
web: www.lif.org.uk

10. Co-Operative Action Loan Fund
c/o 020 72516181
email:info@co-operativeaction.coop
web: www.co-op.co.uk

11. Future Builders
web: www.futurebuilders-england.org.uk

12. Industrial Common Ownership Finance Ltd (ICOF)
tel: 020 72516181
email: icof@icof.co.uk web: www.icof.co.uk

13. Local Investment Fund (LIF)
tel: 020 76801028
email:information@lif.org.uk web: www.lif.org.uk

14. NatWest Community Finance Fund (South West)
tel: 02074279123
email:andrew.robinson@natwest.com

15. North Somerset Enterprise Agency Ltd & Small Business Loan Fund
tel: 01934 418118
email: terry.gilbert@businesswest.co.uk
web: www.businesswest.co.uk

16. RISE
tel: 01392 47346, email: info@rise-sw.co.uk

17. South West Investment Group
tel: 01872 223883
email:info@southwestinvestmentgroup.co.uk - www.southwestinvestmentgroup.co.uk

18. The Prince's Trust
tel: 0117 970 6600
email:buswcou@princes-trust.org.uk
web: www.princes-trust.org.uk

19. Triodos Bank
tel: 0800 3282181 email:mail@triodos.co.uk
web: www.triodos.co.uk

20. Unity Trust Bank Plc
tel: 0117 9552561
email:georgina.barter@unitygroup.co.uk
web: www.unity.uk.com

21. Venturesome Fund
tel: 01732 520038
email:venturesome@CAFonline.org
web: www.venturesome.org

22. Wessex Reinvestment Trust
tel:01392 666285
email: loan@talk21.com web: www.wessexrt.co.uk

regenerationsouthwest network

Regeneration South West Network has been designed to make it easier for people working in the fields of sustainable regeneration, renewal and social inclusion to share experience, learn from each other and find out what is going on in the region. It is a core part of the emerging South West Regeneration Centre, creating:excellence.

The vision of the Network is to achieve more effective, long term and coordinated action to improve neighbourhoods and the quality of life for communities in the South West. The purpose of the Network is to provide a **Learning Network** for everyone engaged in regeneration, renewal and social exclusion; to promote exchange of experience and information; to improve access to useful information. The Network provides opportunities for everyone to find out who has relevant experience, expertise and information and then to connect and communicate with them. To facilitate the growth of the Network we are offering a series of learning and networking events, regular newsletter, Insight Briefings as well as developing a regional database of relevant contacts.

How to get further information
All Regeneration South West Network Insight Briefings are published on our website:

www.regenerationsouthwest.net

If you do not have access to the internet or have any further queries on publications, newsletters, workshops and future events please contact:

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Further information about South West Regeneration Centre creating:excellence is available from Dominic Murphy tel: 0117 9330242
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