

Local Access programme

Briefing for people working in participating places



Purpose of this webinar

- Introduce ourselves to you
- Offer an overview of the Local Access programme
- Answer ANY of your questions (there are no silly questions!)
- Ask what kind of information or support you might need from us in the next stages

Who we are



Access works to make charities and social enterprises in England more financially resilient and self-reliant so that they can sustain or increase their impact.

We do this through supporting the development of enterprise activity to grow and diversify income, and by improving access to the social investment, which can help stimulate that enterprise activity.

<https://www.access-socialinvestment.org.uk>



Big Society Capital aims to improve the lives of people in the UK by connecting investment to charities and social enterprises that are creating social change.

We do this by bringing together our investment capital, our expertise and our network of partners.

<https://www.bigsocietycapital.com>

Local Access project team



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What is the purpose of Local Access?

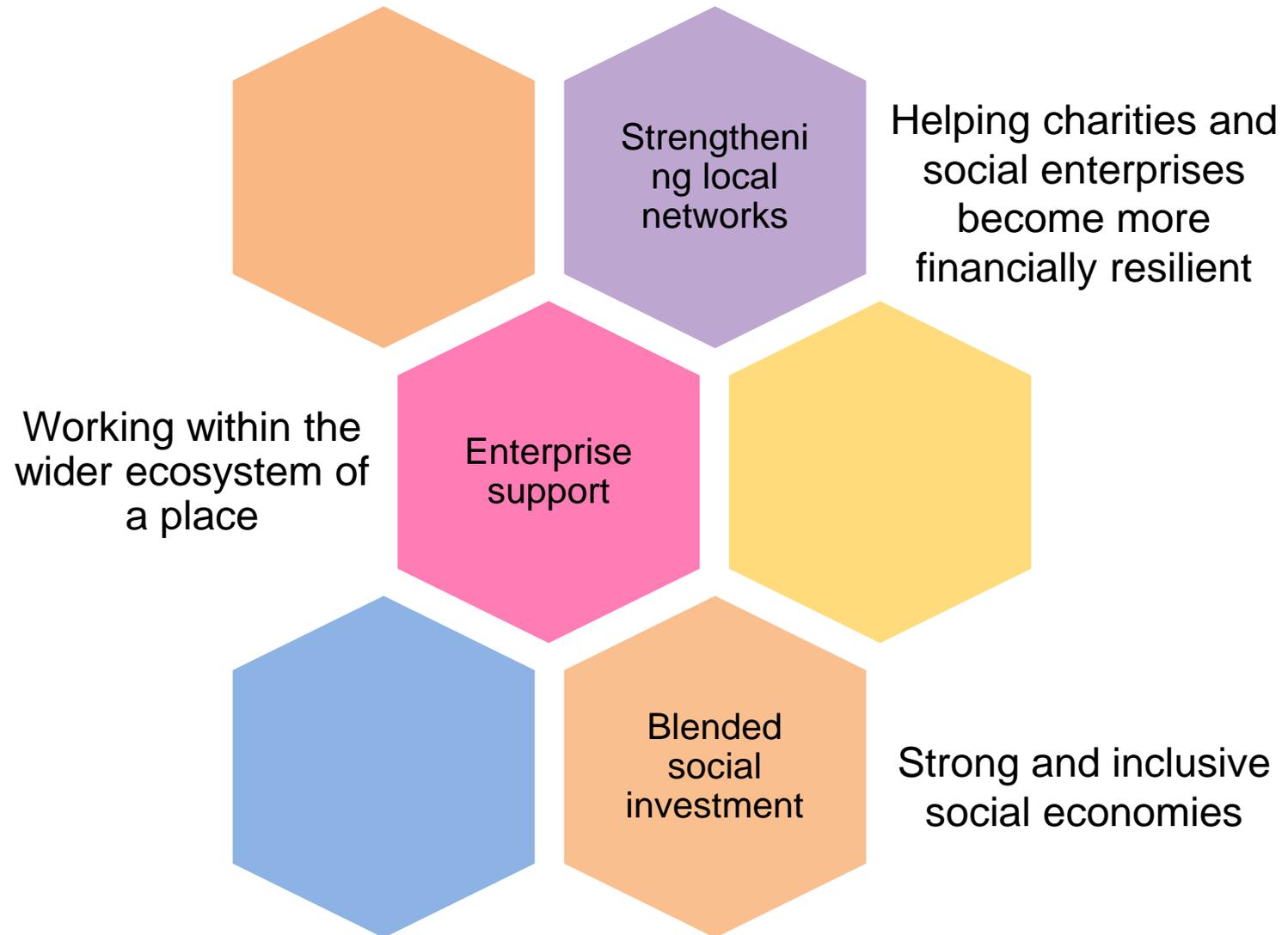
We want to take a **place-based** approach to working with **charities and social enterprises** because we believe they can be vital in:

- tackling local issues
- strengthening communities
- contributing to resilient and inclusive local economies

We believe the **long-term sustainability and resilience of charities and social enterprises** is vital to the growth of the social economy.

Local Access intends to support this process by helping to **meet the financing and support needs** of charities and social enterprises.

Taking a place-based approach



Funding available for Local Access

£33m to deploy over 10 years across 5 places:

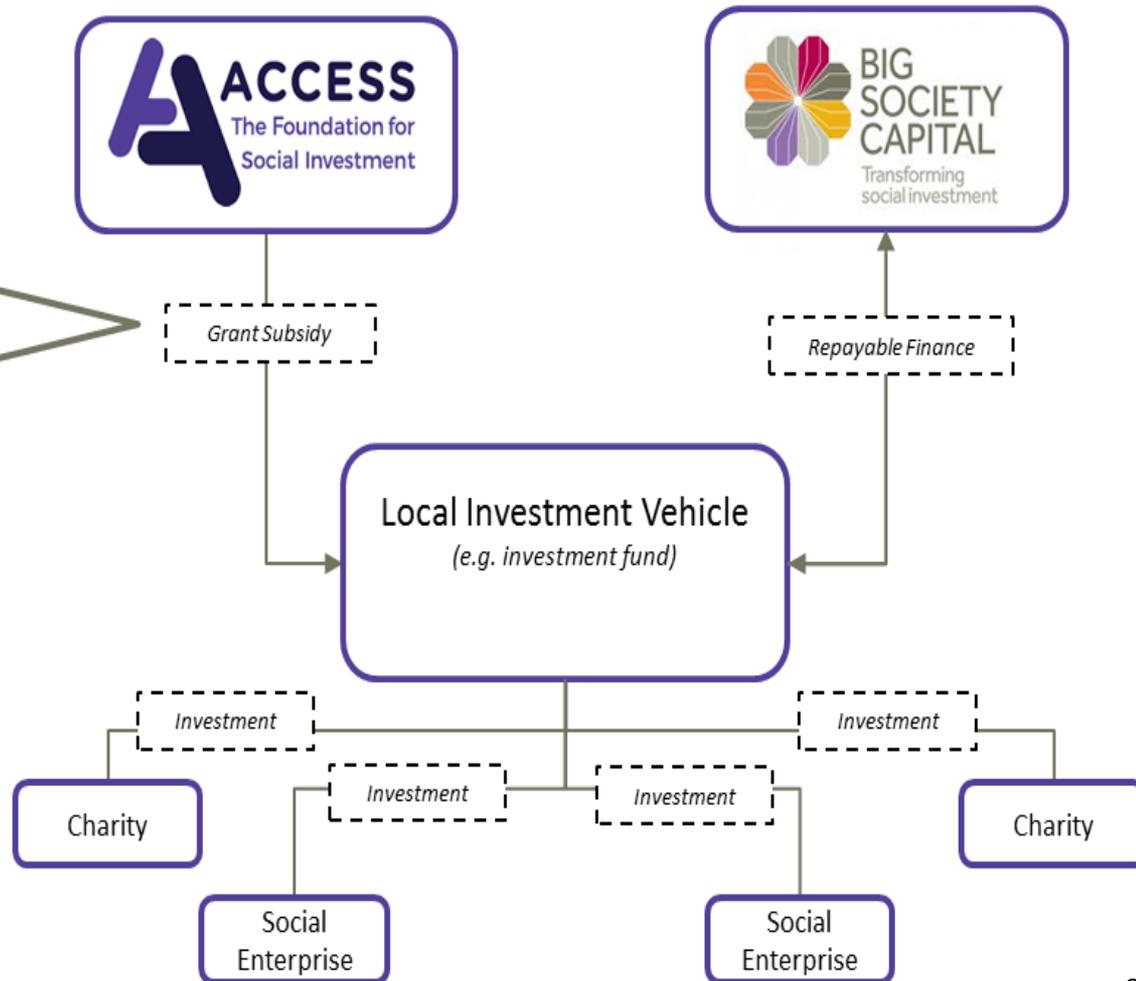
- **£10m** from Access to provide the grant subsidy for the blended social investment (sourced from Dormant Accounts)
- Around **£15m** of matching repayable finance from Big Society Capital for the blended social investment
- **£8m** from Access' existing endowment to support enterprise support activity

Blended social investment

Social Investment

Typical uses of Grant subsidy include:

- Offsetting additional costs involved with designing, assessing and providing more unique types of financing
- To provide “first loss coverage” which enables riskier lending by covering some of the cost of anticipated higher failure rates and defaults
- To allow for better repayment terms / cheaper finance for investees
- To pass an element of non-repayable investment (e.g. grant) directly down to the investee as part of their package



Selection of places



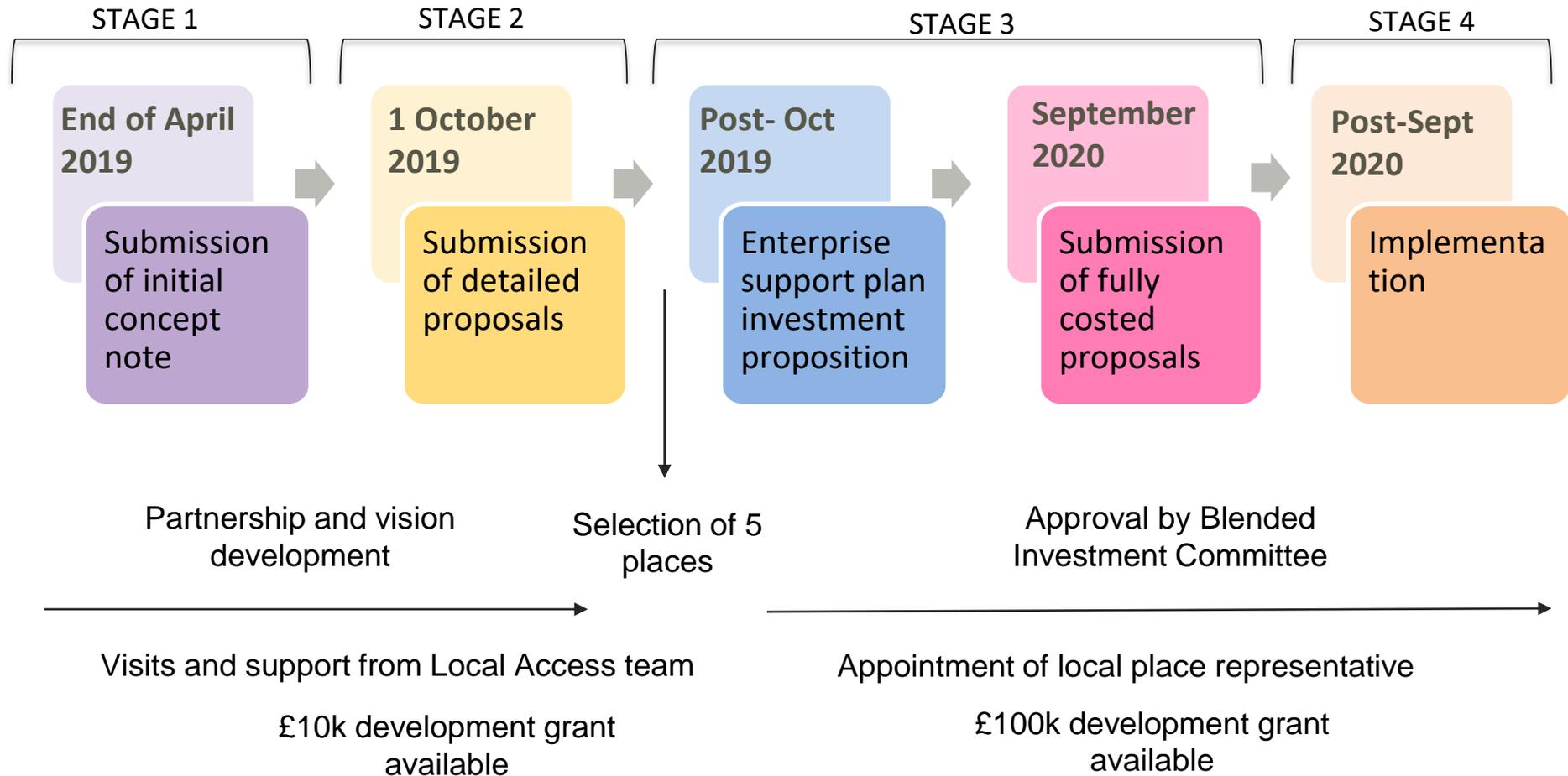
Bradford
Bristol
Calderdale
Coventry
Dover
Gainsborough
Greater Manchester (precise
geography tbc)
Hartlepool/Tees Valley
Leicester
Plymouth
Southwark
Wigan

What we're looking for

We envisage strong proposals to cover:

- A partnership built around place-based working
- A defined place/geography to work in
- A vision for your programme that supports the place you're working in
- An understanding of the specific support requirements of local charities and social enterprises in your place, as well as the financing needs of those organisations
- A clear role for enterprise support
- A proposed solution for those financing needs utilising blended social investment
- Evidence of demand from front-line organisations for both enterprise support and investment

Timeline



Other sources of support

Programme	Type	Delivery by	Description
Good Finance	Information	Big Society Capital	A website and associated regional events which aims to explain and demystify social investment concepts. See www.goodfinance.org.uk
Enterprise Development Programme	Social economy development	Various	Currently aimed at particular sectors (pilot year = youth and homelessness). Includes small grants for instigation of new enterprise ideas and a peer-learning programme
Connect Fund	Infrastructure	Barrow Cadbury Trust	A grant fund to support the development of infrastructure, including at a local level. Grants can be provided for advice/support work, research, networks or for new product/service innovation
Reach Fund	Preparing for social investment	Social Investment Business	A grant fund to support organisations preparing an application for social investment but needing to undertake further development to their proposition before an investor can consider it fully
Growth Fund	Social investment	Various	Small scale (£10k - £150k) unsecured loan or grant/loan packages. Delivered by 15 different social investors across England.
Big Society Capital Funds	Social investment	Various	Big Society Capital provides capital to a number of investors to provide a range of different social investment funds, including loan finance and Social Impact Bonds

Questions