

About Co-operative & Community Finance

Co-operative & Community Finance (C&CF) has been providing loan finance for co-operatives, employee owned businesses and social enterprises for 36 years.

We raise money primarily by public share issue, and we lend it for social purpose and collective benefit. We also manage loan funds for several other organisations providing co-operative and community finance. Through ICOF, our holding company, we are authorised and regulated by the Financial Services Authority (FSA) in the conduct of investment business.



Rolls Royce in the pool shown on Top Gear in 2005

In this issue

- **New lending**
Chipping Norton Lido
Pages 1 - 2
- **New lending**
Eclectic Productions
Page 3
- **New lending**
Compass Peterborough
Page 4
- **News update**
Shop lending tops £750k
Board changes
Page 5
- **Introducing our new chair**
Page 6



An even bigger splash!

Co-operative and Community Finance is pleased to announce it has approved a loan to the award-winning Chipping Norton Lido, which will cover the costs of making the pool more energy efficient. As this newsletter went to print, large scale work was underway at Chipping Norton to replace its current gas boiler with a ground source heating system and associated photo-voltaic solar panels.

Claire Jarvis, one of the trustees of Chipping Norton Lido, said: "The whole team at the Lido are delighted with the loan from Co-operative and Community Finance. We have been awarded a grant to cover the cost of the work, which we will use to pay off the loan once the project is completed. Co-operative and Community Finance has given us the opportunity to begin the project immediately, and we are looking

forward to getting it underway. The new system will save the Lido a considerable amount of money per annum as it will be more cost effective and environmentally friendly, and we are hoping that the new constant temperature of 27 degrees will encourage more visitors on colder days."

The Lido was first opened in 1970 after the local community raised funds for a community outdoor swimming pool. It proved very popular with local residents and tourists for many years; however the opening of a new indoor-swimming pool in 2002 put the future of the Lido under threat as West Oxfordshire District Council announced its closure. Once again, the community pulled together and the Lido was saved following a 'keep our pool open' campaign, in which over 3,000 people signed a petition.



café or picnic on the large lawn. It offers free events including a 'Dip n Chill' evening for 11-18 year olds and keep fit classes for Over-60s. The Lido can also be hired for corporate events or parties.

Over the last couple of years Chipping Norton Lido has won a Community Award from the Amateur Swimming Association and was the winner of the charities & Community award (Oxfordshire Business Awards) and West Oxfordshire District Council's Chairman's Award for Achievement.

Ian Rothwell at Co-operative and Community Finance said: "The Lido at Chipping Norton is very special and we immediately saw the value it offers to its local community and surrounding area. It is a place where families and friends can spend quality time together while keeping fit and having fun, and of course it attracts tourists to the area which ultimately supports the local businesses. The money we have loaned will be put towards a worthwhile project that, once finished, will reduce energy use and save the Lido around £7,000 each year. We hope this will allow the Lido to continue to offer its services for many years to come."

www.chippylido.co.uk

Today, the Lido relies on a team of dedicated volunteers who contribute to the running of the outdoor pool and plan fundraising events to ensure the Lido can afford to remain open. Clare Jarvis, who also works for the Phone Co-op, the multi-awarding winning co-operative based in Chipping Norton, continued: "The Lido receives a small amount of funding each year from the town council, however nowhere near enough to cover the running costs we currently have. We hold a series of events during the year including a fun run, sponsored swim, quiz night and auction, which raise money to ensure the day to day running of the pool and also any projects we are working on. We have been lucky to have regular support from celebrities such as Jeremy Clarkson, Sharon Davies, Patrick Stewart, Sir Ben Kingsley and David Cameron."

The Lido hit headlines back in 2005, when local celebrity Jeremy Clarkson drove a Rolls Royce into the pool for BBC TV show Top Gear, and pledged

his support to keep the Lido open. Each year, Jeremy hosts an 'Auction of Promises' in which local people and businesses donate and bid for over 80 lots. The 2009 auction raised over £15,000. The Lido has also been the location of a cover-shoot for Intersection, an upmarket car design magazine, in which an Audi TT was submerged in the Lido, making Chipping Norton Lido the number one place to immerse upmarket cars!

In addition to hosting TV shows and magazine shoots, the Lido provides the people of Chipping Norton with a small haven, where they can go for an outdoor swim, relax in the



Building a better future for London youth

Financial support from Co-operative and Community Finance (C&CF) is helping an award-winning community media company in south London to secure its future and provide better facilities for young people.

C&CF has provided a loan to Eclectic Productions to enable it to purchase and refurbish its offices in New Cross. This is part of a joint lending package with Triodos Bank.

Paul Kilty, Financial Director at Eclectic Productions, believes that in the current economic climate, purchasing the building is the right step to securing its future. He said: "The loan has been a great boost to us, and we are looking forward to starting the refurbishment. Our plans are to purchase our offices, and turn the basement into a training facility, radio studio and conference room. Having ownership of our office will be a major asset to the company, and it will enable us to continue to run programmes for the foreseeable future."

Eclectic Productions was formed in 2002 after winning an 'Awards for All' grant for a small

community media project, and it has grown into a successful social enterprise dedicated to improving the lives of young people. In the last year it has won awards for its contribution to the community and for creativity.

"Get off the streets, get out of the house, and gain some skills"

There are three strands to the company, including the running of South City Radio in which over 200 local residents and 100 local organisations are involved in broadcasting full-time over the Internet. It also uses radio technology to help speakers of other languages learn English, and it runs the Representz programme - a multimedia channel for young people to make and discuss radio, video and internet content about issues that affect them.

Eclectic has trained over 150 young people in the Representz project, and almost all of them describe it as a positive, life-changing experience. One of

the members explained that the training offered gave young people the opportunity to "get off the streets, get out of the house, and gain some skills and qualifications" while another spoke of the confidence it had given her, not only on the radio but also in school and other aspects of her life.

Representz gives young people a platform to discuss local and youth issues, through radio programmes such as 'Culture Shock' and 'Too Much Too Young' which discuss living in a multi-cultural society and teenage pregnancy.

Paul added: "Representz is a vibrant project which has proved very popular with the local people. We provide the training and facilities for young people to learn how to broadcast, but without a doubt, the success of the project is down to the raw talent and refreshing ideas offered by the young people of South London."

In addition to the training and youth programmes Eclectic offers, there is also a range of specialist courses people can get involved in, including DJ skills, video, radio and English for speakers of other languages.

Speaking about the investment, Ian Rothwell of C&CF said: "Eclectic Productions is a social enterprise that has shown dedication to young people and its local community for many years. This loan will provide security for the business and give its premises a new lease of life. C&CF believes that the new facilities will encourage more people to become involved with the worthwhile projects."

www.eclectic-productions.co.uk



Welfare advice and washing machines

A substantial loan from Co-operative and Community Finance is helping some of the most disadvantaged people in Peterborough to access advice, training and low cost furniture.

Compass (Peterborough) Ltd runs three projects all designed to help people on low incomes. Step One is an independent advice agency, funded by the Legal Services Commission, that specialises in providing advice on debt, employment, training and benefits. SOFA collects unwanted furniture, white goods and other household items to pass on to those in need at nominal cost. Compass also runs three community shops that sell all kinds of household items at affordable prices.

Stella Kier, Manager at Compass said: "This loan has meant a lot to the staff and volunteers at Compass, but most of all to the communities in and around Peterborough who will benefit. This injection of cash will enable us to increase our level of stock, employ more staff, purchase a new van and help us cover the running costs of the business. The faith that Co-operative and Community Finance has shown in us has raised morale and we are confident that we can expand our services to reach a wider number of people. We are merging the three projects so we are able to benefit from economies of scale, and we hope that this loan will be able to continue to support those in need, by providing own services"

"The confidence to start a new career or get back into work"

Compass relies heavily on volunteers, who give their time, skills and commitment to help other people and also on donations from members of the local community.

Stella explained: "We train our volunteers in areas such as electrical compliance and health and safety, and give them the opportunity to service white goods to a re-usable standard which are



Checked and serviced white goods for sale in one of the Compass community shops

then sold to members of the community. These skills can be transferred into future employment, and have been proved to give people the confidence to start a new career or get back into work. Many of the people who work for us are those who we have previously helped in one way or another, and who want to give something back. We have over 25 staff and nearly 100 volunteers, and we hope to increase these numbers over the coming months."

Stella continued: "Our service helps people from all walks of life, whether they have been made redundant, been on long-term sick, been in prison or simply been out of the working environment. It is not simply for people on low incomes, but for anyone who needs help. Our doors are always open."

Speaking from Co-operative and Community Finance, Ian Taylor said: "Compass is an excellent cause which has helped a wide range of people. It supports the local community and encourages people to get back to work by offering them worthwhile training and the opportunity to use their time effectively. We are pleased to be able to offer the money to fund their plans for growth, including purchasing a new van and taking on more staff."

www.compasspeterboroughltd.com

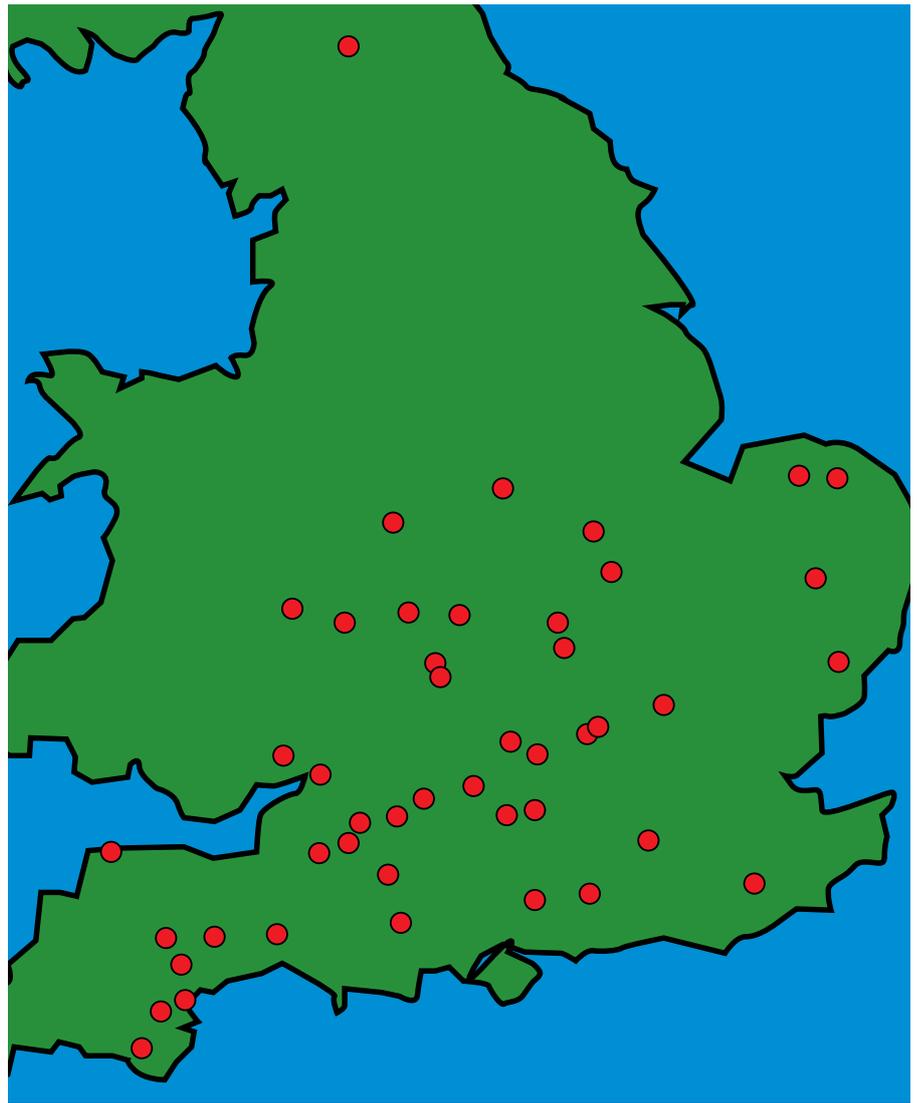
Shop lending tops £750k

Loans to community-owned village shops have continued to increase since the extension to the Village CORE support programme was announced (see last newsletter). New shops have opened in Broadhempston, Freshford, Hindon, Ide, Rowde, Thorncombe and Yarpole. Co-operative & Community Finance has processed 46 loans to community-owned shops totalling £766,460.

At C&CF's AGM, held on 26 June 2009 during Co-operative Congress, Gill Withers of the Plunkett Foundation and Helen Melia of the Strood Green Shop Association gave presentations that highlighted the success of the Village CORE programme.



Hindon Village Shop



Location of shops in receipt of loans showing a big north/south divide - a challenge for the Village CORE programme in 2010.

Board changes

There have been a few changes to the boards that govern the ICOF Group and ICOF Community Capital. Jon McColl resigned as Chair on 26 June 2009 after five years' service and has been replaced by Guy Turnbull. Jon continues as a member of the board. Dave Hollings, George Conchie and Tim Blanc all retired by rotation at the AGM but as there were no new nominations they were approved to continue for another three years. Giles Simon and Britta Werner are two new

representatives nominated respectively by Co-operatives UK and by its Worker Co-operative Council. They replace Helen Barber and Nicola Palmer.

The trustees/directors are as follows:

Tim Blanc, Co-opportunity & Essential Trading Limited

George Conchie, Co-operative Consultant

David Hollings, CMS Co-operative

Sarah Klueter, The Co-operative Group

Jon McColl, Hackney Community Transport

Giles Simon, Co-operatives UK

Brian Titley, Co-operative Assistance Network

Guy Turnbull, Economic Partnerships

Britta Werner, Unicorn Grocery

Jo White, Co-operative Futures

Bruce Wood, London Rebuilding Society

Andy Love MP, ICO Fund plc Shareholders' Elected Representative

Pioneer at the helm

Over the last 20 years Guy Turnbull's career has charted an unusual route from public sector employee to business consultant to hands-on co-operator. He has helped to set up many successful social enterprises and has been instrumental in shaping social enterprise policy at national level.

Today he is a director of four thriving co-operative enterprises: Economic Partnerships, a social enterprise consultancy set up in 1995; Care and Share Associates, an employee-owned homecare franchise with units in Calderdale, North Tyneside, Newcastle and Manchester; Rapid Enterprise Development, which helps disabled people to start a business; and the Social Work Co-operative, an employment agency for social workers set up earlier this year.

"A way of doing business that's not based on greed"

In 2000/1 Guy helped to set up the highly successful not-for-profit agency, Team Fostering, that recruits, trains and supports foster carers throughout Yorkshire and the North East of England.

"I didn't realise until then that the private sector was making such huge amounts of money out of foster care," said Guy. "The best way of dealing with that situation is for social enterprise to compete head on. I'm pleased to say that Team Fostering is very successful."

In 2003 Guy worked with social entrepreneurs in Lerwick to set up the Shetland Soap Company, a community enterprise which provides employment for people with learning disabilities in the remotest part of the British Isles. This business model has



since been replicated in Orkney, Edinburgh and Keswick.

C&CF has made loans to some of the co-ops Guy has been involved with, and so he was delighted to be invited to join the trustees in 2006 bringing a customer's view to the boardroom.

"I think the financial crisis has been a good opportunity for the mutual sector," said Guy. "We can demonstrate that there is another way of doing business that's not based on greed. But the flip side is that the recession is hitting all businesses, including co-ops and social enterprises.

"C&CF has not been affected like many finance institutions because we don't have toxic assets. But the low interest rates are causing difficulties because our income from deposits and loan repayments has gone down. But we're coping and we're faring better than most finance institutions.

"I think we are going to be in choppy waters for the next couple of years but my concerns are tempered by the fact that we have such a skilled and experienced staff team and board."

Get in touch

If you need accessible, ethical finance to make your enterprising goals a reality, contact Co-operative & Community Finance and find out if we can help.

For over 36 years we have been providing sympathetic loan finance to new and existing co-operatives, community businesses, development trusts and enterprises developed from the charitable and voluntary sector.

Our rates are competitive, unlike many high street lenders we don't require personal guarantees, and our profits are reinvested to enable us to continue our work.

Call us on:
0117 916 6750

Write to us at:

**Co-operative & Community Finance
Brunswick Court, Brunswick Square,
Bristol BS2 8PE**

Email us at:

**info@co-opandcommunityfinance.
coop**

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