



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 nearly 40 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 parent company, we are authorised and regulated by the Financial Services Authority (FSA) in the conduct of investment business.



Enterprise centre increases opportunities for deaf community

Co-operative & Community Finance is helping one of the main charities for deaf people in North West England to run a unique enterprise centre that provides sustainable income for the charity and employment opportunities for deaf people.

The East Lancashire Deaf Society (ELDS), based in Blackburn, has bought and refurbished King's Court, a Georgian building near the town centre, and reopened it as an enterprise centre offering 14,000 sq ft of office space, catering and conference facilities. It leases the offices within the building to specialist businesses in the area. This is providing ELDS with a new stream of income,

reducing its dependency on grants and improving its long-term sustainability.

The centre is also helping ELDS to achieve its objectives of supporting full social inclusion for deaf people and encouraging their involvement in business and the local community.

King's Court, originally a coaching inn and later Blackburn's town hall, was nearly derelict when ELDS bought it in 1998. It took several years to raise the funds for the refurbishment and it was finally completed in May 2008 thanks in part to a large loan from the developer. Now that the centre is running and occupied by businesses, ELDS is restructuring its



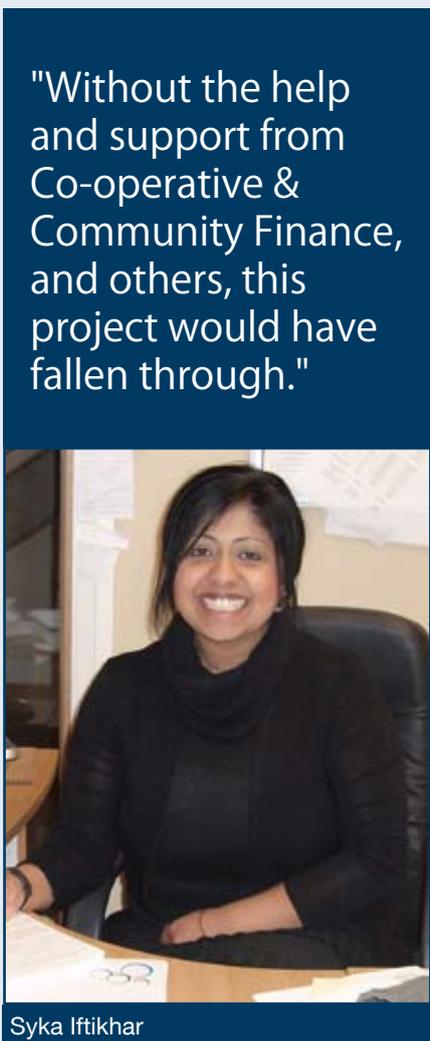


Amanda Barrass, of Homestart, in one of the offices

finances with the help of a loan from Co-operative & Community Finance and other lenders.

ELDS has been providing services for deaf people since 1884. Today it employs 30 staff and has offices in Blackburn, Burnley, Lancaster and Preston. It provides a range of services to overcome the social exclusion and barriers which deaf people can face. These services include advocacy, providing information, improving access and opportunities, offering interpretation and community development initiatives to involve deaf people fully in community and business. The charity is run by deaf people: 80% of the management committee are profoundly deaf or parents of deaf children.

"The ELDS is focused on encouraging social inclusion," Syka explains. "We support and encourage the mix of deaf and hearing people in business and the community. We also provide job and training opportunities, which we can now increase with the refurbishment of our Enterprise Centre."



Syka Iftikhar

"Without the help and support from Co-operative & Community Finance, and others, this project would have fallen through."



Steph Wilson and Steph Hopkins of Adullam Homes Housing Association, one of the Enterprise Centre's occupants

The financial restructuring is the latest step on ELDS's journey from dependency to sustainability.

"The help from Co-operative & Community Finance was fantastic," Syka says. "Ian Taylor who worked with us offered tremendous support. He took the time to understand our work and how important the vision is. Without the help and support from Co-operative & Community Finance, and others, this project would have fallen through."

"We appreciate the existence of such organisations as CCF who lend money to charities where the High Street banks will not."

Ian Taylor from Co-operative & Community Finance says, "We are proud to be involved with ELDS. We are pleased that we were able to support the development of their services to the deaf community and the wider community and in a beautiful building that could have been lost to the nation."

www.elds.org.uk

£1 million loan milestone reached



Award winning: Collyweston Community Shop

Co-operative & Community Finance has now loaned over £1 million to support over 60 community-owned shops throughout the UK in the past two years. This milestone has been reached with loans to rural communities nationwide as part of the Village CORE programme. The recently opened shops below are just a handful of the many beneficiaries Co-operative & Community Finance has supported.

Members of the village committee in Collyweston, Lincolnshire, have won awards for their community-owned shop. The existing shop and post office closed in 2008. After forming a committee, and with help from Co-operative & Community Finance, the villagers refurbished an old butcher's to become the village shop. Collyweston Community Shop was opened in July of this year. The shop recently won three 'Improving Your Patch' awards, which were part sponsored by Northamptonshire County Council as well as BBC Radio Northampton.

Paul Johnson, chairman of the Collyweston shop committee, says, "Our village shop has provided a focus for the community – people come into to socialise as well as to shop.

"We needed initial finance to help with setting up. Co-operative & Community Finance provided great support for us at this stage."

When the current shop owners retired after eight years, residents of Market Overton in Leicestershire purchased and refurbished premises adjacent to the original shop. They opened at the beginning of May.

"People come in to socialise as well as to shop"

Andy Cleverdon, committee chairman, says, "We managed to get the shop up and running in 16 weeks. Thank you to all of the people who helped and the hard work they have put in."

For the last 20 years, residents of Gaydon village, Oxfordshire, travelled over six miles to do

their shopping. After forming a committee, members applied for loans and funding. The loan from Co-operative & Community Finance supports a manager for the shop, which had been run entirely by volunteers since it opened in May.

"The advice and support we received from Co-operative & Community Finance and the Village CORE Programme was very helpful", Claire Hamm, chairman of the store explains. "We chose the community co-operative model because it has been so successful before."

Villagers in Motcombe, near Shaftesbury, took action when the owners retired after 21 years. In only six months, Motcombe villagers set up a community co-operative, raised the necessary funding, completed the purchase of the shop and began a major refurbishment of the premises. The completed shop opened in July of this year, and will have a public launch in September.

Chairman of the shop management committee, Alex Buck, explains, "Owning the shop as a community really brings everybody together and shows what you can achieve. Everyone has a say in how the shop is run."

Ian Rothwell, from Co-operative & Community Finance, says, "The Village CORE Programme has proved to be tremendously successful. It has been great working with village communities and seeing the energy and enthusiasm they have generated to create successful enterprises."

Loan bridges funding gap for Cornish business centre

A loan from Co-operative & Community Finance has supported the creation of a business centre which will provide small businesses in a remote Cornish community with professional office services.

Rame Business Centre is a new venture of Point Europa, which is a training and education charity providing a range of services including international youth projects, community support and childcare, operating in the Rame Peninsula in south east Cornwall.

Point Europa was founded in 2004 and has built up in-depth, long-term partnerships across Europe. It currently employs 34 people.

Although much of its funding comes from grants, it has been developing a number of new ventures to increase income from sales. Point Europa is setting up the business centre to provide basic office services for local businesses, such as phone answering, book keeping and training.

The business centre will be set up in a former bank building. The building already houses a charity shop which Point Europa runs to fund its Kids' Club.

Loans from Co-operative & Community Finance will provide the working capital needed to get the business centre up and running while Point Europa awaits some grant funding.

"Our business centre is all about offering local

support," Point Europa's business support worker, Claire Davey, explains.

"In our village there is a population of about 900, and this is what Rame Business Centre addresses: rural isolation and the ability to link services to each other. Everybody we work with is local.

"We are currently running the project from Point Europa's offices while we await approval for the new building.

"Our business centre is all about offering local support"

"We are working on building relationships between local businesses and enabling these smaller organisations to have more of a chance in industries where bigger businesses may have otherwise dominated.

"We recently produced a directory, funded by adverts for local businesses, containing listings of all businesses available in the Rame Peninsula area. This will raise the profile of the smaller businesses which would otherwise not get this exposure."

Point Europa also offers employment opportunities to people who may otherwise find it difficult to find flexible work, such as those who need to work around their childcare.

"Co-operative & Community Finance did what banks wouldn't," Claire says. "They looked at what we were doing as a business, and saw how the business centre will benefit as a community organisation, rather than merely looking at our potential profit margins."

Ian Taylor from Co-operative & Community Finance says, "I found Point Europa to be a place of real innovation. It is a social enterprise with its roots in co-operation - a business with strong potential whose ideas could be replicated throughout the UK."

www.pointeuropa.org



Rame Kids' Club.

Co-operatives Fortnight

From 19 June to 3 July, co-operatives throughout the UK celebrated the first Co-operatives Fortnight, with the theme 'There is an alternative'. Co-operatives nationwide involved themselves wherever possible to promote the co-operative advantage. It was also a great time for co-operatives to promote their work through community events.

Printing co-operative Calverts was involved in several events including the launch of a new co-operative network for Brighton and Sussex where Siôn Whellens shared the platform with the UK's first Green MP Caroline Lucas.

Unicorn Grocery, based in Manchester, teamed up with another local co-operative, the Bike Doctor, who provided free repairs to customers' bikes throughout the day.



Free bike repairs were also on the menu at a barbeque held by Oxford Cycle Workshop Training.

Somerset Co-operative Services held two business breakfasts, in Taunton and Crewkerne, to promote principle 6, 'Co-operation between co-operatives'.

There were over 150 separate events and activities during the two weeks, including over 3,000 stores taking part to promote the fortnight. Co-operatives UK announced during the fortnight that the co-operative economy has now grown to an estimated £33.5 billion.

Team member moves on

It is with sadness that we say goodbye to Angela Mills, who after over 4 years in the post of Financial Administrator at CCF is leaving to take up a new position closer to home. She joined the team following the head office move from London to Bristol in 2006. Since that time she has played a vital role in the improvement and development of our management and loan administration systems. "She will be sorely missed and will be very hard to replace," said Alain Demontoux, Operations and Compliance Manager at CCF. "The Board and staff team wish Angela well in her new post and would like to thank her for all her hard work over the past four years."



New Trustee

Russell Gill, head of membership at the Co-operative Group, has been co-opted as a trustee to the board of ICOF Ltd.

Russell was welcomed at the AGM held in Bristol on 30 June and nominated as a director to the board of ICOF Community Capital. Jo White, Jon McColl and Bruce Wood were all re-elected to the board and Andy Love MP was re-elected as the shareholder representative of ICO Fund plc.

The AGM also approved a change in auditors, appointing Gotham Erskine for the next three years. "It is our practice to change auditors every three years," said operations manager Alain Demontoux. "Gotham Erskine has a good understanding of co-operative and third sector organisations and has previously audited our accounts."



Government support withdrawn



Co-operative & Community Finance has expressed its disappointment over the recent government announcement to withdraw funding from the Community-Owned Pubs Support Programme.

Ian Rothwell, development manager of Co-operative & Community Finance, says, "The cancellation of the funding to allow communities to save their pubs is very disappointing. We were really looking forward to supporting this exciting initiative with £7.5 million of loan finance.

"We have seen this type of programme work extremely well with village shops but now the business support which could have been provided will no longer be available.

"I honestly thought that this was what the Big Society was all about. Indeed the coalition government, before axing the programme, had in fact used pub buyouts as an example of the Big Society which it envisions.

"Almost 40 pubs are closing each week leaving many communities

without access to a pub which serves as a community hub, meeting place and for many people a lifeline. Pubs play a huge role in strengthening local social networks, as well as facilitating many local services, events and activities which contribute to local life."

The Communities and Local Government, pre-election, had set aside £3.3 million for the Community-Owned Pubs Support Programme. It was announced in March that the programme had been approved by the Government, and although not officially launched, press releases sent out promoting the upcoming programme had generated over 80 enquiries to the Plunkett Foundation, which is working in partnership with Co-operative & Community Finance to deliver the programme.

The initiative would have combined community support, business support and grant provision together with loans from Co-operative & Community Finance to create sustainable community-owned businesses.

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 nearly 40 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. There are no annual facility or review fees, no charges for monitoring visits, letters, or phone calls.

Call us on:
0117 916 6750

Write to us at:

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Bristol BS2 8PE**

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Co-operative & Community Finance is the trading name of Industrial Common Ownership Finance Limited, which is authorised and regulated by FSA in the conduct of investment business.

