

Kent Social Enterprise Loan Fund

The Kent Social Enterprise Loan Fund (KSELF) is a blended loan and grant fund which offers unsecured loans to assist new and existing social enterprises and charities in Kent. The aim of the Fund is to spread the culture of social enterprise and break down the barriers which prevent enterprising social businesses from accessing finance.

Kent Social Enterprise Loan Fund (KSELF) provides loan financing to support existing and newly created social enterprises that benefit the local community and enhance the economic, social and environmental vibrancy of Kent. The scheme, which is delivered by Kent Community Foundation, offers bespoke funding of between £10,000 and £100,000 to organisations and encourages taking a more enterprising approach to achieving positive change in our communities.

The Kent Social Enterprise Loan Fund provides:

- Loans of between £10,000 to £100,000
- The potential of a grant of up to 30% of the loan amount
- Unsecured facility
- Initial and ongoing supportive relationship
- Flexible and tailored packages
- Fixed rates and terms
- Funds reinvested in the sector

To find out more please email James Horne, Investment Funds Manager via jamesh@kentcf.org.uk or call 01303 814 500.



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Kent Social Enterprise Loan Fund

Are you a social enterprise or charity that wants to grow your business in Kent?



About Kent Community Foundation

Kent Community Foundation awards grants and loans to groups and individuals in Kent and Medway, with the aim of building strong and vibrant communities throughout the county.

Part of a national network of 46 Community Foundations, we are committed to improving the lives of local people and communities, particularly the most vulnerable, isolated and disadvantaged. We connect generous people, families, and businesses with local causes that make a genuine difference in the community.

Since the original launch of our social lending programme in 2012, Kent Community Foundation has supported over 200 organisations and has provided loans and grants to the value of £1.238m

Through our tailored service, we want to help stimulate and support the development of social enterprise. Once finance is repaid, we will recycle the loan for re-investment back in the Kent community.



Who can apply?

Organisations who can demonstrate that they operate as social enterprises, including:

- Clear social aims and community benefit noted in your governing document
- Trading activities form a significant part of your income
- Assets and/or profits are used and retained for the benefit of the community
- Specific power to borrow

A wide variety of organisational structures can apply including charities, community interest companies, companies limited by guarantee, industrial and provident societies. The Fund will not provide finance to individuals, unincorporated entities or private/statutory sector organisations.

Social enterprises must be operating within the Kent County Council and Medway Council administrative area and be utilising the finance to benefit Kent and Medway residents.

Case Study: Wood N' Ware CIC

Wood N' Ware CIC are a not for profit organisation providing opportunities for vulnerable adults to learn woodwork skills, build confidence and create products from reclaimed, repurposed and donated wood and furniture. Their members make a wide variety of products and carry out commissioned work, selling them online and at local fairs and events. They are not only taught the basic skills but the importance of recycling and being environmentally sound.

Wood N' Ware CIC received a £28,000 loan alongside a £7,000 grant to assist with cash flow and increase the number of daily attendees. In four years they have increased members accessing their service from six to 40, with a maximum of 15 per day. They have taken on volunteers, are hands-on in their community, built partnerships, worked with local schools, set up local business links and run an open day service for members of the public to pop in.

"Our experience of KCF and the loan fund service was very positive and we have recommended KCF to others. As I hadn't run a business before I found KCF incredibly supportive. They met us at times that were convenient to us and gave us a wealth of knowledge and information, emailing links to websites that they thought would be helpful to us. They talked us through other services, gave us general information about how things could be done or what was working, or not, which was equally important. They looked over our business plan and gave us constructive critique. They supported us a lot and in the first year stayed in regular contact, giving us feedback and helping us stay on track." Louisa Fry Director, Wood N' Ware CIC



Application Process

Investment applications are managed through a structured application process that comprises the following stages:

1. Initial Enquiry

Initial enquiries will be either via the KCF website or by calling or emailing the office. KCF's Investment Funds Manager will contact the potential applicant to qualify the enquiry and complete an initial enquiry form.

2. Full Application

We will assess the Loan Enquiry and if you meet the eligibility criteria, we will invite you to submit a full application which will include the business plan, financial projections and cash flow forecasts.

3. Assessment Phase

The Investment Funds Manager will help applicants prepare and develop investment applications. This is facilitated through a series of structured discussions with the purpose of strengthening your application, where appropriate.

4. Decision Making

After a successful assessment, your application will be submitted to the next investment panel (held quarterly) for consideration, where it will be approved (possibly subject to conditions), deferred or declined. You will be informed of the panel decision at the earliest opportunity. All funding is at the discretion of the investment panel and KCF trustees.

5. Grant Funding

There is scope for providing an element of grant funding (up to 30% of the loan amount) alongside the loan finance. Unfortunately this is not guaranteed.

6. Reporting, Monitoring and Evaluation

As part of the terms and conditions of receiving funding, all successful applicants will meet with our Investment Fund Manager on a quarterly basis to review progress against agreed outcomes and social impact measures.

6. Terms

A range of factors will determine bespoke terms for each applicant. Loans will be unsecured with anticipated repayment to be made over 2-5 years. A modest set up fee may be payable for the administration and business support that is provided.

Please call James Horne, Investment Funds Manager, for further information on 01303 814 500.