

Creating sustainable
Community Transport
in North Yorkshire

Futurebuilders and Community Transport

Marianne Patterson
Outreach Officer

 **Futurebuilders England**
Investment with a difference

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Futurebuilders

- Government backed investment fund of £125 million to help build the capacity of the sector.
- Aim to invest in voluntary and community organisations who are delivering public services and want to generate income by forming contracts with public agencies.

Futurebuilders England
1 Canine Avenue, London, EC2R 8EJ Tel: 020 7860 7860 Fax: 020 7860 7861
Level 14, One, One House, 158 Pigeon Street, Newcastle-upon-Tyne, NE1 6SU Tel: 0191 269 2650 Fax: 0191 269 2651

www.futurebuilders-england.org.uk

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Public Service Delivery

- Community Cohesion
- Crime
- Education & Learning
- Health & Social Care
- Support for Children & Young People

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What we are looking for

- Each investment must lead to an improvement in public service delivery by a VCO
- There must be clear added value from the service being delivered by a VCO
- Any investment must contribute to the long term sustainability of the VCO
- Evidence of public and third sector partnership working

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Investments?!

- We are an experimental investment fund
- Investments are a bespoke mix of loan & grant finance
- Minimum investment £50k of which £30k must be loan
- Grants may cover revenue, capital or capacity building
- Development grants for promising applications

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Principles & Support

- Trustees are not personally liable & FBE can lend unsecured
- All investments are unique & are tailor made to meet individual needs
- Each investee has a dedicated investment officer
- Investments designed for affordability - terms are negotiated & can include repayment holidays & phased drawdown

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The story so far..

- So far Futurebuilders England has invested over £63 million in 173 organisations
- Smallest full investment £70,000
- Largest full investment £5.2 million
- HDCT is our first full community transport investment
- Over half of our applicants had never borrowed before

FBE and Community Transport

- Must be directly delivering a service
- Some debate within FBE about eligibility of CT
- Purchaser commitment is crucial and can affect eligibility
- Harrogate District Community Transport is not a 'blueprint' for CT investments

HDCT

£10,050 **development grant**

£1,160,000 **full investment:**

- > £341,000 capital loan
- > £530,000 guarantee to vehicle leasing company
- > £160,000 overdraft guarantee
- > £40,000 capital grant
- > £30,000 revenue grant
- > £5,000 capacity building grant

Application & Assessment

- **Stage 1** – decision within 25 working days
 - Longlist
 - Reject
- **Stage 2** – process much lengthier
 - Phone conversation with Investment Officer
 - Business plan within one month
 - Investment Officer research
 - Usually a visit
 - IO makes recommendation & board makes a decision

Tips for success

- Make sure Futurebuilders is for you – use the eligibility checklist & assessment criteria
- Name your potential purchasers – we will contact them during assessment
- Have your plans ready
- Plan ahead – sustainability is key
- Remember the 51% rule
- Be honest about your development needs

What next?

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