New charity aims to create new type of investor to benefit communities across Scotland

Thursday 7 December, 2017

Scottish Communities Finance Ltd – a new Community Benefit Society based in Edinburgh that aims to mobilise ordinary people across Scotland to reinvest in their communities – is being launched today.

SCF's aim is to assist Scotland's place-based communities and thematic communities to become more viable and more vibrant – including by supporting local job creation, regeneration and improved local services.

"We believe that encouraging ordinary people to reinvest back into their communities – by pooling their financial resources in a community loan fund and lending this out to community businesses and social enterprises – can help make communities more sustainable," said Pauline Hinchion, Secretary of SCF.

SCF will work with Community Partners to issue Community Bonds that can be purchased by individuals and organisations. The money raised will then be used to establish individual Community Loan Funds, tailored to suit the needs of any particular community.

With its first Community Partner – Scotland's Social Enterprise Networks – SCF is today issuing a Community Bond Prospectus to establish a bespoke Social Enterprise Community Loan Fund.

This new loan fund will make micro, unsecured and affordable finance available to social enterprises that provide goods and services to communities – often in situations of market failure, where the private sector doesn't exist because providing goods or services would not be profitable. Such social enterprises – which can be a lifeline to regeneration communities and those in remote rural areas – are increasingly unable to obtain the finance they need from mainstream banks and other lending institutions.

"Purchasing Community Bonds is about making an investment in your local community. Becoming a Community Investor shows your support for your community and encourages regeneration, local job creation, vibrant local facilities and a diverse economy," said Pauline Hinchion.

SCF Ltd is looking for other communities that might be interested in establishing a Community Loan Fund.

For more details, contact SCF on 07934 690429 or email info@scotcomfinance.scot. See

www.scotcomfinance.scot.

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Scotland :: Community :: Regeneration :: Social Enterprise :: Finance ::

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