

The **Modernisation Fund** is one of four funds that the Social Investment Business manages. It was created specifically for organisations such as yours, delivering education and training services that are crucial in supporting people through the current recession.

We recognise that the increasing demand for your services is complicated further by the changes in the funding; the shift in allocation of the European Social Fund, added pressure from statutory agencies to reduce costs and the abolition of the LSC. These changes challenge Third Sector Organisations to review how they can continue to deliver the same essential service under new conditions. Successfully implementing these changes often requires capital investment to succeed, investment that the Modernisation Fund can provide.

This Fund provides **0% interest** loans to organisations that need money to respond to the challenges posed by the recession; whether to meet demands on their service, respond to changes in funding, to implement plans to merge or collaborate or to take other steps you view as necessary to ensure the organisation is well placed in five years time. You can apply for loans from **£30,000 to £500,000**. For organisations that require investment greater than £500,000, Barclays bank has agreed to provide match funding. At least 90% of every investment will be a loan, but some grant money is also available, as well as business support. We will tailor repayments to suit your needs but this offer is extremely time limited; investments should ideally be agreed by December 2009 and drawn down by March 2010.

**Get real help, now** with investment from the **Modernisation Fund** – apply for investment to help revitalise your organisation and to be **stronger and bolder**, making sure that you can deliver the level of service required by the people and communities you serve.

### **Working with us is easy**

- There are no application forms. Our Business Development team will work to help develop the best possible applications. Starting the process requires nothing more than a phone call: **0191 269 2277** or email: [modernisationfund@socialinvestmentbusiness.org](mailto:modernisationfund@socialinvestmentbusiness.org)  
We work with organisations to develop the information needed to make an application.
- We seek to understand the sector and to invest wisely. We invest in projects that banks will not and recognise that many social enterprises provide essential social services that require investment to deliver real change for their clients.
- Business support is integral to our process to help applicants and investees reach a level of sustainability that ensures the investment is a success for your organisation.

### **What are the criteria?**

The project must benefit people living in England and the organisation must be willing to use loan finance. Go to [www.modernisationfund.org.uk](http://www.modernisationfund.org.uk) to find out whether you're eligible.

The Social Investment Business is the largest social investor in the UK, with £400 million to invest through loan finance, support and, in some cases, additional grant finance. Our aim is to substantially improve the capacity of Third Sector organisations to help them to play an ever greater role in improving the lives of the people and communities they serve.