



Investing in the third sector
Improving public services



Futurebuilders England Real Help for Communities: Modernisation Fund





Overview

- There is a total of **£9.5m** available in loans from Futurebuilders under the Real Help Now initiative
- The fund is aimed at organisations specialising in services that are particularly in demand during a recession
- Purpose is to provide capital to help those organisations be proactive in meeting the challenges they face in the recession



Product information

- Primarily a loan fund offering loans between £30,000 - £500,000
- Interest rate of 0% for up to five years
- Repayment holidays of up to 12 months will be considered where appropriate
- Funds must be fully drawn down by March 2010



Use of Modernisation Fund

Typically we would expect money from the Modernisation fund to be used for

- The costs of merging with other third sector organisations
- Collaborating with other third sector organisations to deliver services
- Introduction of new processes and systems
- Recruitment or up skilling of key staff
- Responding to extra demand for services



Eligibility (1)

- You must be a TSO delivering services that are affected by the recession
- Theme 1 - Wellbeing and Health
- Theme 2 - Advice Information and Guidance
- Theme 3 - Loss of Income, Training and Skills



Eligibility (2)

- You must not be able to raise funds commercially
- You must use the funds to make your organisation become stronger and more sustainable
- You must be a solvent business when you apply
- You must be able and willing to take on a loan



Application process (1)

- Explain the need for the investment and what costs you need it to cover
- Explain what you want to do, when and why this will make you stronger as an organisation
- Prove your governing document permits you to take on a loan



Application process (2)

- Identify existing or potential purchasers with contact details if possible
- Explain how you intend to repay the loan
- Be prepared to submit plans & financials as requested
 - 3 years annual accounts if possible
 - Management accounts
 - Cashflow for period of loan (monthly then yearly)



Contact Details

- Call the dedicated information line
0191 269 2277
- Or email us an overview of your organisation's proposal
info@futurebuilders-england.org.uk
- Visit the website for more information
www.modernisationfund.org.uk