

4 November 2014**10.00 – 16.30****Scandinavian House, 2-6 Cannon St, London EC4M 6YH**

Series Sponsor: CaSE Insurance

Seminar Sponsor: Big Society Capital

**Overview**

This one-day seminar focuses on the needs and interests of established social businesses that are seeking finance to grow their operations and impact, including: social enterprises, trading charities, and public service mutuals.

Starting from the perspective of the social enterprise seeking finance on acceptable terms, this event cuts through the hype about social investment and provides a practical overview of the different financial models that can finance social business growth. It explores a range of debt and equity solutions that relate to different levels of risk, with a series of presentations from experts and through practical case studies.

It will help participants assess how different financial tools and sources of funds can be used to:

- Raise working capital to support growth
- Raise debt finance on suitable terms for asset acquisition
- Raise investment to support PBR contracts
- Manage and share risk to improve effectiveness

Through a unique “reverse dragons den” it will offer a critical review of the latest social investment funds to come on offer.

The seminar is aimed at: CEOs; Finance Directors; and other senior staff working on business development and raising capital. Participants will have the chance to ask questions and there will also be networking opportunities throughout the day.

This seminar is based on work carried out by E3M responding to the frustrations of many established social enterprises that the current social investment offering is focussed on start-ups and smaller scale enterprises or the offer being made is not relevant to them.

ABOUT E3M

E3M is run by Social Business International in partnership with Bates Wells Braithwaite, Unity Trust Bank, the University of Northampton, and Baker Tilly. The E3M Business Club brings together the leaders of around 30 large and innovative social businesses and the E3M Programme aims to share knowledge and develop thought leadership about the inter-related ingredients for successful social enterprise delivery of public services: markets, money and models. Visit www.socialbusinessint.com/E3M for more details.

Agenda**09.30 Registration and Coffee****10.00 Welcome: What kinds of finance are social enterprises looking for?****Jonathan Bland, Social Business International****Julian Blake/Luke Fletcher, Bates Wells Braithwaite****10.15 Scanning the Landscape: an overview of funding options****Ruth Foreman – Baker Tilly**

Ruth will map out how the new funding landscape is appearing, explaining how new and old funding sources give Social Enterprises a wider range of options to balance need, risk, and funding cost. This map will form the foundation for the range of options looked-at through the day.

10.30 Bond Issues**Alistair Graham, Golden Lane Housing****Phil Donnay, GLL****Simon Steeden, Bates Wells Braithwaite****Dan Hird, Triodos Bank**

Alistair will talk about the experience of the three successful bond issues carried out by Golden Lane Housing and Phil will share the learning from GLL's successful £5M bond issue. Drawing out the experiences from these case studies Simon and Dan will highlight some of the key issues to take into account when raising finance in this way.

11.30 Break**11.45 Other Forms of Debt: Quasi-Equity and mixed deals****Guy Turnbull, CASA****Chris Hunter, Impact Ventures**

Guy will share the experience of receiving a quasi-equity investment from Bridge Ventures and how this has supported the growth of CASA. Chris will explain a deal that Impact Ventures did through a special purpose vehicle to raise capital (debt and equity) to purchase affordable rented accommodation in Glasgow.

12.30 Social Investment Moving Forward**Nick O'Donohoe, Big Society Capital****Jim Clifford, Bates Wells Braithwaite – Impact and Advisory**

Nick will set out his vision for the future social investment in the UK and how it can support the growth of social enterprise. Jim will reflect on how the European and Global perspectives on social investment are likely to influence us here in the UK.

13.00 Lunch

13.45 Share Issues**Mike Smyth, Energy for All****Luke Fletcher, Bates Wells Braithwaite**

Mike will explain how the use of share issues has been a fundamental tool in the development of community owned renewable energy co-operatives. Drawing on the experience of support provided in this field, and of the issues involved, participants will hear from Luke about the relevance of using community share issues to develop new ventures.

14.15 How can Tax Relief boost Investment Opportunities?**Dan Hird, Triodos Bank****Luke Fletcher, Bates Wells Braithwaite****Katy Jones, ClearlySo**

Triodos Bank has successfully used Community Investment Tax Relief (CITR) in deals to finance the Bristol Together and Midlands Together. Dan will explain how this worked and outline the issues for others seeking to use CITR. Luke will highlight some of the features of the new Social Investment Tax Relief (SITR) and how this could be of use to boost investment in social enterprises seeking finance to grow with some. Katy will explain how ClearlySo has been trying develop some deals that can benefit from the use of SITR.

14.45 Break**15.00 "Dragons on the Run" - What is on offer from the funders?**

In this final session a panel of funders (the 'dragons') will give short presentations about their finance offers, A panel of social enterprise leaders will then question the funders to determine how relevant their funds are to meet the social enterprises' needs for finance for growth.

The Funders**Vinay Nair, Social & Sustainable Capital****Ed Siegal, Big Issue Invest****Andrew Jesson, Unity Trust Bank****Mark Bickford, The FSE Group****Caroline Tulloch, Bridges Ventures****Raf Goovaerts, Impact Ventures****The E3M Leaders Panel****Sarah Sharlott, Realise Futures****Andrew Burnell, CHCP****Scott Darraugh, Social Adventures****Dai Powell, HCT Group****16.20 Conclusions from the day****Dr Richard Hazenberg, University of Northampton****16.30 End**