

Frequently Asked Questions

Q: What types of organisations can apply?

A: We're looking for established charities, social enterprises and other not for profit organisations who have plans to scale up or replicate their operations and need bespoke support and flexible finance to make that happen.

Q: Why are you providing this opportunity?

A: Many of our customers have told us that they have ambitious plans to scale and grow their business but feel that the issues of support and finance present barriers to them progressing. We want to provide tailored solutions and help bring forward those plans.

Q: What type of business support is available?

A: If selected, we'll make sure you receive the appropriate support where it's needed in a timely fashion. You can start by telling us your thoughts and indicating on the Expression of Interest (EOI) where you think support is needed and we'll help and agree with you the priority areas. Your priority areas may include things like help with financial modelling, strengthening your governance or helping to articulate your impact....but there may be other areas.

Q: How much business support is available and who provides it?

A: We'll assign a support budget of up to a maximum of £10,000 based on a needs assessment and instruct one or more professional advisors (associated to SIS) based on the needs identified. For example, this could be an Accountant, Solicitor or maybe a specialist in social impact. The support grant is not added to any loan and SIS will pay for the costs of that advice directly with the professional advisors.

Q: What are the terms of the investment?

A: The benefit of this opportunity is that we'll design a finance solution that's tailored to your specific need. Tell us what you plan to do and what the social impact looks like and we'll work with you to find an affordable and flexible package that works for you. This could include some element of 'patient terms' to help enable your organisation grow and develop.

Q: What are 'patient terms'?

A: This means that we may agree to provide a finance solution where in the early years, repayments of either the capital or both the capital and interest whilst charged is not collected to help you with your cash flow. In other words, we're 'patient' with the repayments.

Q: What sort of projects are you looking to finance?

A: We're open to suggestions but typically we'd expect the finance to help fund either the purchase of assets or aid the cash flow of organisations as they expand what they currently do. Because this is a Growth and Replication fund, we're not looking to support entirely new 'start-up' ideas where there is no current track record of performance. If in doubt, send in your EOI and we'll take a look...it won't cost you anything to submit your interest.

Q: If my organisation is successful in being selected, are we guaranteed to receive the investment?

No. We'll need to undertake our usual checks and due diligence to understand the strengths of your business but being selected is the start of that journey. Ultimately we need to be satisfied that your plans are sound and you have the capacity to repay the loan in the future but that's why the business support is so valuable.

Q: If we're selected, given the business support and offered finance, are we obliged to proceed?

A: No. We'd like to think that if we do support you and make you an offer of finance that things will have the very best chance to go forward but we also know that the best laid plans don't always work out. There are no application fees prior to taking up any finance offer, so we'd invite you to explore the opportunity confident that it won't cost you anything to make that first step.

Q: When are you expecting organisations supported to have utilised the G&RC investment?

A: We know that some plans can take a while to finalise. The funds are ready and available now but we'd expect any monies offered to be utilised no later than 31st August 2018.

Q: How many organisations are you looking to support?

A: We don't have a fixed number in mind but this is a competitive opportunity and whilst we'd love to help everyone, regrettably that's not possible. Put your most compelling case forward in the EOI and let's see what happens. We may still be able to assist you in other ways if you're not selected for the Growth & Replication Challenge.

Q: Got another question not covered here?

A: Simply complete the 'Contact Us' page on the website and we'll get back to you as soon as we can.

Don't forget to submit your completed EOI to hello@socialinvestmentscotland.com no later than midnight on the 3rd April 2017.