

# LEADER Funding

## SIS Update Summer 2017

*How Social Investment can help get your application in the door and over the line*

### KEY UPDATE

The Brexit stopwatch is officially ticking and Local Action Groups (LAGs) are now working towards a deadline of the end of 2018 for final applications for the final LEADER programme of funding.

With timing and cash flow issues inevitable with the retrospective payments of funds and the requirement for match funding from some LAGs, our easy to access flexible facilities have proven vital in getting applications in, money out the door, equipment bought and smiles on faces.



Case Study

## Fyrish Gymnastics

Alness

Fyrish Gymnastics are a gymnastics club based in Alness in the Highlands. They successfully applied for £35,000 of LEADER funding to install a specialised 'fitted floor' which will enable coaches and young leaders to teach a wider range of skills to participants. They received a Bridging Loan to pay for the installation up front.



*Fyrish Gymnastics were delighted to be awarded monies from the LEADER fund and had an excellent project to bring to life. Having such an accessible bridging loan from SIS has enabled us to move this project forward quickly and with ease. For small clubs and Charities accessing finance can often be a barrier to growth, we were able to quickly identify SIS as a reliable provider of the bridging loan giving us the opportunity to meet the requirements of the LEADER Fund and to continue our work in the local community."*

**Claire Bath, Chairperson**

### Bridging Facilities

Used to cover timing issues between the spend and receipt of approved LEADER grant monies, it enables projects to proceed when the secured grant funding is paid in arrears. Approving loans for this type of arrangement is often quite straightforward because we know that the project has the means to repay the loan once they receive the grant.

### Match Funding

Many organisations struggle to identify 'qualifying' match funding to secure the LEADER grant. If a project is developing a business solution that generates income and profit, then it's possible for SIS to consider underwriting a business loan that can be used as match and unlock the grant. We can lend anything from £10,000 to £1.5M.

To find your local LAG check out the Scottish Rural Network [www.ruralnetwork.scot/leader](http://www.ruralnetwork.scot/leader)

For more information, please contact **0131 558 7706** / [enquiries@socialinvestmentscotland.com](mailto:enquiries@socialinvestmentscotland.com) / [socialinvestmentscotland.com](http://socialinvestmentscotland.com)