

SIS Ambitions for Recovery Programme

Programme Guidance

Programme Overview

The Third Sector is affected by COVID-19 in different ways. Some organisations have pivoted their business models and identified new routes to market developing agile business development strategies, at pace.

Social Investment Scotland are looking for 20 social sector leaders with bold and ambitious ideas to recover from COVID-19. We will work with these leaders to develop recovery and growth plans through the SIS **Ambitions for Recovery Programme (AfR)**.

AfR is a free, tailored programme for a cohort of 20 social purpose leaders centred around an 'Ambitions for Recovery' online events series, running from 10am – 11.30am on Thursdays from 13th August 2020. These sessions will focus on coaching for leaders, influencing teams and boards, understanding customers, pitching for investment, marketing and story-telling, and strategies for growth.

The programme builds on a tested approach highly valued by previous 'Ambitions' programme participants.

The SIS 'Ambitions for Recovery' programme has been developed in response to social enterprise feedback and in partnership with the People's Postcode Lottery and corporate sponsors Baillie Gifford. The programme combines a number of elements to support **a cohort of up to 20 organisations renew and recover:**

- Peer support and regular catch ups with other enterprises in the cohort,
- Access to grants for specialist support,
- Resilience support for social leaders,
- Expert masterclasses,
- Access to expert mentoring from Baillie Gifford staff,
- Tailored investment packages- perhaps including 0% interest loans - to invest in recovery.

Eligibility Criteria

AfR is open to social enterprises, enterprising third sector organisations and community enterprises with opportunity and plans for recovery, and potential to grow their trading income (and therefore social impact).

To be eligible organisations/ applicants must:

- Be a social enterprise or enterprising third sector organisation – for example a SCIO, CIC, Ltd Company with asset lock, registered charity.
- Have been trading prior to March 2019.
- Be based in Scotland and/ or deliver demonstrable social impact to communities in Scotland.
- Actively pursues trading income as part of their funding mix.
- Make an annual financial surplus; or has firm plans and some evidence of success to achieve annual financial surpluses.
- Have identified routes to growth and/ or sustainability with income streams which can be realised in compliance with the Scottish Government's routemap for moving out of lockdown. <https://www.gov.scot/news/route-map-for-moving-out-of-lockdown/>

Application Process

Existing SIS customers should speak to their Investment Manager (IM) before completing an EOI. If you need help to contact your IM please call 0131 558 7706.

1. You are invited to attend an online taster session on the 21st July 10.30am to 12noon. You can register for this taster session here.

https://us02web.zoom.us/webinar/register/WN_XRhG8KwoRReM7uLZJlslQA .

Although this is not mandatory the taster will introduce interested parties to the style and format of the weekly sessions; and introduce some of the key programme elements.

2. Complete the Expression of Interest form found at:

<https://www.socialinvestmentscotland.com/learning-hub/ambitions-for-recovery->

[programme/](#) . Please make sure you read this guidance document in full before you complete it.

3. Submit your Expression of Interest form by emailing it to ambitions@socialinvestmentscotland.com . You will receive an automatic email acknowledging receipt of your application. The closing date for applications is: **10pm on Friday 31st July 2020.**
4. If you are selected for the programme we will contact you advising you of the decision and requesting you to complete any further registration details.
5. While we do not wish to disappoint anyone, it is unlikely we will be able to accept all applicants on to the programme. If you are not selected we will try and connect you with others who can offer support.

Assessment Process

All EOIs will be assessed by a panel of the SIS team. Key assessment criteria are:

- Recovery potential based on the detail given about the organisation's aspirations, opportunities and plans.
- Social and economic impacts as the result of recovery plans including sustaining current jobs and/ or job creation; and the level to which social impact is sustained or grown.
- Organisational support needs and fit with the support the AfR programme can bring.

Additional Information – SIS Recovery Loan Fund

There is no requirement for participants to take loan funding as part of the programme. However, those on the programme will have access to the SIS Recovery Loan Fund. This is a limited fund allocated on a first come, first served basis with loan applications needed before the end of December 2020.

What is the SIS Recovery Fund loan product?

This is a simple loan product designed to support those organisations directly impacted by the COVID-19 outbreak in Scotland. Funds invested provide working capital to organisations to allow them to grow their activity and impact during these challenging times.

Who is eligible for the loan?

Social sector organisations who are based and operating in Scotland, or social organisations who create social or environmental impact in Scotland.

The SIS Recovery Loan is part of a wider **Ambitions Recovery Programme** and only those organisations who are part of the programme are eligible to apply.

How do I apply for the loan?

The SIS Recovery Loan is part of a wider **Ambitions Recovery Programme**. Applications for a loan will be developed alongside a SIS Investment Manager when the time is right, and before December 2020.

What are the terms of the loan?

- Simple and flexible
- Interest free
- No security required
- No arrangement fee
- Amounts of **between £25,000 and £250,000** repayable over a term of 5 years (60 months). We can initially also provide up to 12 months of a capital holiday.
- Following any capital holiday, the principle amount is repaid over a fixed period via regular instalments of capital agreed at the outset of the investment.

SIS manages a range of social investment and recovery funds and may be able to offer other funding options, alongside a Recovery Loan, for organisations needing finance above the £250,000 fund threshold.

How much information do I need to provide?

Alongside the Expression of Interest form, we will ask to see the latest set of annual accounts and the most up to date Management Accounts, if you have these. If you don't, we will have a chat with you to understand a bit more about trading prior to the current situation.

We will also want to see cashflow projections and governance information – a SIS Investment Manager will work with you to provide all the information we will need.

What happens if our organisation cannot afford to repay this loan?

When you take a loan from SIS you receive regular advice and support from an Investment Manager who will keep in touch with you to make sure things are going to plan. If things don't, then we will do all that we can to support your organisation to get through its challenging time and agree a suitable repayment plan.

Will any of my trustees lose their house if we are not able to pay back our loan?

No. We take no personal liability.

How long does the process take?

The team at SIS will work to support you as quickly as they can. Once your application is finalised you will hear if your loan application has been successful within 10 working days.

Can I use this loan to repay other debt?

No. This fund exists to support with critical cashflow during the challenges presented due to COVID-19. Funds cannot be used to repay other debt.

I have concerns that the income I will be using to service the debt is income that could have been used to increase my social impact.

We are in unprecedented times. The SIS Recovery Fund will be utilised by those organisations who need the capital to recover during these tough times. In this case, the loan is required to protect and progress the organisation's current and future impact.

Where can I find SIS's Data Protection Notice?

You can find SIS's [Data Protection Notice](#) on our website [here](#). By submitting an application for this fund, you confirm that you understand and accept our obligations under the General Data Protection Regulation (GDPR) set out in [Data Protection Notice here](#). You also confirm and agree that for the purposes of this fund, we will share your information with the fund partners (Scottish Government and Baillie Gifford) if deemed appropriate.

Where can I get more information?

You can find more information on our webpage, this guidance document or by emailing ambitions@socialinvestmentscotland.com.