

## BSCs Live Market Champion Projects - Q4 2015

Project title	Lead	Summary	Actions in next Quarter	Start Date
<b>Participation</b>				
Uptake of Social Investment Tax Relief SITR	Simon Rowell	To support the successful uptake of the new social investment tax relief (SITR) in its first few years, and to engage with HMT/HMRC on outstanding design details prior to scheme's expansion.	1) Meet with new policy lead on SITR, to understand EC approval process 2) Continue GET SITR campaign with frontline organisations, through webinars and events, including 2 in Scotland and in Bristol 3) Seek other potential partners to use GET SITR (e.g. Arts Council) to expand reach of GET SITR 4) Consider how 6-12 month delay in EC approval will affect development of SITR	Apr-14
Social Pensions	Simon Rowell	To investigate the opportunity for social pension funds/retail investment funds that enable individual investors to make social investments through their pension choices in the UK	1) Publish BSC paper on technical design of appropriate social pension funds 2) Roundtable with BNP Paribas (early 16) 3) Engage expert provider to help with social pensions (e.g. contract, secondment) on ongoing basis 4) Targeted engagement with corporate employers and auto-enrolment providers over next 6 months to encourage development of funds	Nov-14
Individuals/ retail social investors	Simon Rowell	To understand the nature and motivations of individual investors as a specific source of investment capital, and what effects their take-up of social investments	- Formally commission individual investor research with selected provider and kick-off desktop research activity - Discussions with HMT and FCA about case for financial promotions reform - Prepare for forthcoming regulatory consultation by FCA	Nov-15
New managers	Evita Zanuso	To engage with mainstream investment fund managers around use of SITR	Future educational and market championing events closer to the time when SITR limit expansion is expected	Jul-15
<b>Innovation</b>				
Supporting Social Impact Bond Market	Daria Kuznetsova	To support the appropriate growth of the Social Impact Bond Market by catalysing new programmes, enabling effective design and sharing learnings	(1) Next steps from spending review, if any (2) Continued engagement with potential partners for 2nd SIB fund and potential call for proposals (3) Support to Commissioning Better Outcomes Fund in local SIB development (4) Publication of data on performance of SIBs aimed at improving outcomes for vulnerable children and young people	Early 2014
Trusts & Foundations (Grantmakers)	Evita Zanuso	To identify and understand which grant makers are interested in using social investment as a tool to achieve their overall charitable mission. Identify key foundations where there might be an overlaps in mutual issue areas of interest.	Seek to establish relationships with all top 30 foundations (by endowment), explore trustee event, building online hub, support the SIIG group	Feb-15
Local commissioner engagement	Daria Kuznetsova	To support local commissioners with tools so they can consider when social investment models can (and cannot) help them achieve their local objectives and improve local outcomes	(1) Completion of secondees recruitment (2) Development of target areas to work with (3) Continued event development for local commissioners (4) 1-1 meetings w/ priority commissioners (5) Development of website section for commissioners	Mid 2015
Business Impact Challenge 2.0	Claire Kearney	To keep raising awareness of social investment amongst corporates, and identify social investment opportunities for (esp. non-financial services) corporates and BSC's role within that	Scoping a potential second-round of the Business Impact Challenge	Nov-15
Higher Education Green Paper Consultation	Alex Goodenough	To respond to the BIS consultation on the future of the HE space. BIS have published a green paper entitled "Fulfilling our potential: teaching excellence, social mobility and student choice". Opportunity to use alternative models of funding to widen participation outcomes, and take advantage of best practice amongst the social sector to increase participation, fair access and retention to aid social mobility.	Engage HE stakeholders to build response to the BIS consultation	Nov-15
M&A Fund Exploration	Christine Chang	To explore potential for a merger/consolidation/ M&A Fund for charities and social enterprises	Continue to test appetite from charities and social enterprises as well as potential co-investors (most likely to be trusts and foundations)	Nov-15
<b>Scale</b>				
Charity Bonds	Alex Goodenough	To develop the market for Charity Bonds - in terms of both primary issuance (the number and volume of issues being brought to market by charities) and secondary trading (liquidity etc.) to grow the charity bond market to better reflect that of the main market. Additionally to create Impact Investing products that are saleable into HNWI and Mass Affluent investors and Ethical Bond Funds.	Continued focus on next issues & on-going discussions with a number of charities. Identification of key barriers to issuer engagement and scope potential for further BSC investment activity (liquidity facility etc.). Aim to release a follow up Charity Bond insights paper in Q4 15 summarising recent findings & issuer journey/issuance guidebook. Expansion of isa eligibility for non-listed bonds a positive for non-RCB issues along with expansion of SITR. Engage with institutional investors. Discussion with banks re:securitised bank charity lending book issuance	2013
Public Sector Markets	Christine Chang	To increase ability of charities and social enterprises to compete in public service markets by addressing barriers through use of both our capital and our market champion role	For Work Programme Plus - hold conversations with potential providers on investment requirements, discuss guarantee facility options with insurance partners. For Health and Social Care Action - design a call for ideas with partner that can address gaps	Early 2014
<b>General</b>				
Social Investment Educational Website	Kieran Whiteside	To scope the design and creation of a new educational social investment website, designed through collaboration with key partners in the social sector	Set-up steering group with partners for January	Oct-15
Shared Measurement	Marcus Hulme	To investigate the potential for a shared social impact measurement framework, across multiple sectors by 2018. This will involve working with partners to design and develop common measures and tools for specific sectors.	Discuss appetite among potential partners	Nov-15