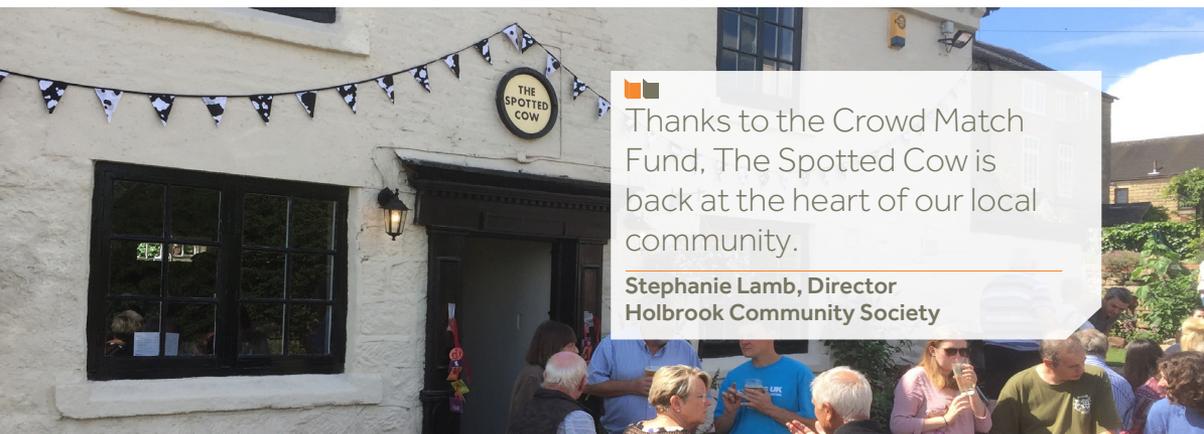




# THE SPOTTED COW



Thanks to the Crowd Match Fund, The Spotted Cow is back at the heart of our local community.

**Stephanie Lamb, Director  
Holbrook Community Society**

## Problem

Pubs are closing down at an average rate of two per week in the UK. The Spotted Cow in Holbrook, Derbyshire, recently closed down and was due to be converted into housing, leaving local residents without a valuable community asset.

## Solution

A campaign was launched to allow local people to buy their local pub by investing in community shares. Holbrook Community Society (HCS) was formed to preserve The Spotted Cow and create a community hub under one roof offering a bar, restaurant, Post Office and B&B.

## Revenue model

Investment through community shares eligible for Social Investment Tax Relief (SITR) was raised on the Crowdfunder platform. The amount is matched by the Crowd Match Fund and is repaid by income generated by the pub and Post Office.

## Impact

The Spotted Cow currently serves a community of over 1,500 residents in Holbrook, offering local produce in its restaurant and cafe. The pub hosts book clubs and events and is home to the village Post Office, a First Aid responder and a meals on wheels service for older people.

 **Invested** £277,000

 **Cost of capital** 3%

 **Turnover** £100K per annum

 **Duration of investment** 3 years (min)

## Organisational form

Community Benefit Society

## Investors

Individual investors

## Other key organisations

Big Society Capital, Community Shares Unit, Crowdfunder, The Plunkett Foundation

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# THE CROWD MATCH FUND

Big Society Capital set up the £10m Fund to allow people to invest in charities and social enterprises through a partnership with three crowdfunding platforms: Ethex, Crowdfunder and Community Chest. It will connect individuals to projects they care about, enable charities and social enterprises to raise more capital and encourage the uptake of Social Investment Tax Relief (SITR).

## Approach to investing

Crowdfunder is a leading UK crowdfunding platform that allows individuals to donate or invest into community projects. Crowdfunding makes it easier for money to do good as it provides a clear, quick pathway to invest. Investors are keen to see their money make a social impact as well as generate a financial return.

The Crowdfunder platform has raised over £35m, with the vast majority of funding being raised by charities, social enterprises and social businesses. Crowdfunder has helped more than 20 projects raise over £8m through community shares.

## Why did Big Society Capital launch the Crowd Match Fund?

The Crowd Match Fund is an exciting opportunity to encourage individuals to invest in community projects through crowdfunding platforms and benefit from Social Investment Tax Relief. We hope this initiative will help charities and social enterprises find new routes to investment and stronger engagement from their local community.

**Camilla Parke, Investment Associate, Big Society Capital**

## Key terms

### What organisations can benefit?

Charity	✓
Community Interest Company	✓
Community Benefit Society	✓

### Product types

Unsecured debt (bond or loan)	✓
Equity (community shares)	✓

### Accessible to

Institutional investors	✗
Professional individual investors	✓
Retail investors	✓

### Investment method

Direct	✓
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### Tax incentives

Income Tax Relief (30%)	✓
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[www.bigsocietycapital.com/crowdmatchfund](http://www.bigsocietycapital.com/crowdmatchfund)

[www.bigsocietycapital.com/SITR](http://www.bigsocietycapital.com/SITR)