



Press release

Monday 7th December 2015

Big Society Capital requests proposals for Crowd Match Fund

Big Society Capital today released a Request for Proposals from crowdfunding and alternative finance platforms for the Crowd Match Fund.

The £5 million fund will match crowdfunded investments made by individuals into social investment tax relief (SITR)-eligible charities and social enterprises. Big Society Capital is looking for crowdfunding platforms to partner with to deliver the fund in 2016.

Ben Warren, Investment Associate at Big Society Capital, said:

“We are excited to launch the request for proposals for the Crowd Match Fund and partner with innovative crowdfunding and peer to peer lending platforms listing social ventures. These lending platforms are a great way to help connect people with the causes they really care about. We want to work in partnership with platforms and match £5 million into charities and social enterprises that are eligible for social investment tax relief. We believe this could unlock a whole new market for engaging the public in social investment.”

The information requested from platforms includes their experience of running an alternative finance platform, the proposed approach for using the match fund facility and pipeline.

The repayable match fund is open to crowdfunding, peer-to-business and alternative finance platforms seeking to list social sector organisations raising debt and equity finance.

Platforms deploying the fund on their sites will allow the public to invest directly in charities and social enterprises, and make use of SITR. SITR enables individuals to gain personal tax reliefs, which can include income tax at 30% of the amount invested, capital gains disposal and hold-over relief.

For more information, visit www.bigsocietycapital.com.

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NOTES TO EDITORS

About Big Society Capital

Big Society Capital is a financial institution with a social mission, set up to build the social investment market in the UK, so that charities and social enterprises can access appropriate repayable finance to enable them to grow, become more sustainable and increase their impact on society. It is doing this by building a diverse social investment market: encouraging investors to lend or invest money to achieve a social as well as a financial return. Since it was set up as an independent organisation in 2012, Big Society Capital has invested £246 million in specialist organisations who lend to charities and social enterprises. For more information visit www.bigsocietycapital.com