

# newsletter

## SHARE Community secures its future



Promoting perfect  
sleep



Spreading  
support

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consumer



## Welcome

Welcome to the fourth issue of The Co-operative Loan Fund newsletter, which aims to keep you informed about just some of the fund's most recent achievements, and how it is helping to support the growth of the co-operative, mutual and social enterprise sector.

We hope you enjoy this issue

*Sarah Klueter*

Sarah Klueter (nee Lees)  
Chair, The Co-operative Loan Fund

## About the fund

The Co-operative Loan Fund supports co-operatives and social enterprises throughout the UK through the provision of accessible, ethical loan finance. Loan applications are welcome from those that require finance to:

- Set up a new enterprise
- Expand an existing enterprise
- Assist employee buyouts or company successions
- Purchase a property or business
- Purchase capital equipment or create working capital

The Co-operative Loan Fund is funded by consumer co-operatives The Co-operative Group and Midcounties Co-operative, together with the Co-operative Bank and Co-operative Insurance Society. It is overseen by a board of directors who represent each of the funders.

The fund is managed by Co-operative & Community Finance, which is authorised and regulated by the Financial Services Authority (FSA) in the conduct of investment business.

[www.co-operativeloanfund.co.uk](http://www.co-operativeloanfund.co.uk)



## Promoting perfect sleep

Alphabeds, an innovative enterprise supported by The Co-operative Loan Fund, is going one step further to provide its customers with a good night's sleep.

The co-operative bed manufacturer, based in Carmarthenshire, offers a customising service which means that it can produce bed frames and mattresses in any size to suit its customers' requirements. As well as providing the perfect fit, Alphabeds uses organic materials from sustainable sources to ensure chemical-free comfort and promote sounder sleep.

Mike Donoghue, manager at Alphabeds says "The average person spends up to a third of their life in bed so it's important that they find one that's right for them. We aim to cater for all tastes with our distinct combination of products - each with their own personality and aesthetic appeal - and through our customising service we can give our customers exactly what they're looking for.

"As well as a commitment to using organic materials, quality is the benchmark of our business; we use traditional manufacturing methods,

produce all of our luxury mattresses by hand and we guarantee all of our bed frames for 15 years."

Alphabeds was originally established in London during the 1970s and has been 100% employee-owned since 2004 when its workers took over the running of the business after its original owner sought retirement. The ownership transfer was made possible via collected savings of the employees, guidance from The Wales Co-operative Centre and financial assistance from The Co-operative Loan Fund. It avoided the closure of the business and safeguarded over 20 jobs.

Sarah Klueter, Chair of The Co-operative Loan Fund, says: "Alphabeds continually seeks to offer the best products possible without compromising its ethical standards and democratic structure. Its frames and mattresses provide the ideal sleeping option for ethically-minded and environmentally-aware customers, and we're pleased to be able to support the co-operative so it can continue to deliver and develop its services".

*Go to [www.alphabeds.co.uk](http://www.alphabeds.co.uk) or contact its London-based store on 0207 636 6840 for further information.*

# SHARE Community secures its future



SHARE Community, a London-based charity and social enterprise, is celebrating the successful purchase of its biggest asset. With support from The Co-operative Loan Fund, SHARE is now the proud owner of its operational premises in a move that aims to secure its sustainability and encourage future innovation.

Established in 1972, SHARE Community offers a range of self-help, training, personal development and educational opportunities and services to disabled people and those facing health-related barriers to employment. These services include training courses in computing, business administration, catering, horticulture and basic skills. It also gives trainees the opportunity to participate in additional activities including creative writing, healthy cooking and eating, yoga and sports.

Currently over 100 trainees regularly attend its courses - a third of whom

are following a vocational training programme funded by the European Social Fund and two thirds have places purchased by social services or primary health care trusts as part of individuals' rehabilitation plans. To protect the future of these services, the enterprise sought to purchase its main South London premises in 2006 by securing finance from numerous sources that support its aims. After much hard work from SHARE's team, the purchase has now been completed.

Annie McDowall, SHARE's Chief Executive, says: "SHARE Community has now become the proud owner of its main building at Altenburg Gardens in Battersea. Raising £1.5m was no small task for the charity, whose annual turnover is just around £1m. Without a loan from The Co-operative Loan Fund, it would not have been possible. SHARE had raised 80% of the cost of the building through a mortgage, but despite vigorous fundraising efforts,

there remained a substantial funding gap. The Co-operative Loan Fund team stepped in with advice and the offer of a loan".

"Owning the building gives SHARE security that it has never had and a base from which to grow and innovate. We want to thank The Co-operative Loan Fund for playing such a big part in helping us to achieve this."

Sarah Klueter, Chair of The Co-operative Loan Fund, says: "Finding the capital to purchase its premises has been a long process for SHARE Community, and we're delighted that the Fund has helped to make it happen! By securing such an asset, we hope that SHARE will continue to expand its services and enable even more people to participate in the community and meet their personal and employment goals."

*For more information go to [www.sharecommunity.org.uk](http://www.sharecommunity.org.uk)*

# Hub spreads support

An employee co-op has delivered specialist business support to almost 50 co-operatives and social enterprises in West Cumbria, thanks to support from The Co-operative Loan Fund.

Co-operative and Mutual Solutions (CMS) Ltd is a Lancashire based co-op that's been providing business advice, consultancy and training to co-operatives and social enterprises and policy/research services to the public sector since 2001. In 2005, CMS sought support from The Co-operative Loan Fund to enable it to deliver a substantial business support project, and since then its expertise has benefited a wide range of new and existing social enterprises across the West Cumbrian region.

The project, known as The Hub, is a £960,000 co-operative and social

enterprise support project running until 2008, with funding from the North West Development Agency, Cumbria County Council and Government Office North West (ERDF).

The project provides business advice, specialist consultancy, peer mentoring, feasibility awards, leadership and new start programmes, revenue and capital grants. It sources expertise from a range of accredited trainers and consultants so that clients gain access to the appropriate skills and expertise.

Gareth Nash, director of CMS, says: "The financial assistance from The Co-operative Loan Fund provided the working capital needed to finance the Hub contract, and since then we have supported almost 50 inspiring enterprises including two community gyms, a childcare co-op,

several credit unions, a community theatre and a football club.

"The Hub has also generated significant interest and momentum in the local co-operative and social enterprise sector with inter-trading and networking playing an important role, and Cumbria has recently benefited from a social enterprise strategy and so it is hoped that the Hub will be able to secure its future beyond the end of 2008."

CMS has also gone on to successfully secure further contracts since it received support from The Co-operative Loan Fund, and has recently become the lead delivery organisation in a new programme called C-Change which aims to encourage the growth of the co-operative sector.

*For more information go to [www.cms.coop](http://www.cms.coop)*

## Co-operative consumer

Co-operatives offer products and services varying from breakfast cereal to bed frames, so why not support the sector by indulging in a little ethical retail therapy? In this regular feature we highlight just some of the excellent co-operatives that the Loan Fund has supported and what they have to offer.

### Solar Fires and Fireplaces

If you like the idea of chestnuts roasting on an open fire, take a look at the range of living gas flame fires and mantels on offer from Solar Fires and Fireplaces. The workers co-op, situated in North Wales, produces high quality products and prides itself on its excellent after sales care.

Go to the co-op's website to visit its virtual showroom or download a free brochure.

[www.solarfiresandfireplaces.co.uk](http://www.solarfiresandfireplaces.co.uk)



### October Books

Looking for a bestseller for a loved one or a more unusual read for the holidays? Get in touch with October Books in Southampton. As well as providing a wide range of mainstream and alternative books in its store, the workers co-operative also offers a telephone ordering service. Give them a ring, tell them the book you're looking for, and they'll do the rest.

[www.octoberbooks.org](http://www.octoberbooks.org)



# Co-operative events

5 December 2007

## Ethical Shopping at the Crossroads London

This event will look at the implications of ethical shopping becoming mainstream and discuss whether the adoption of ethical trading by corporate companies is a success or a sell-out. It will also explore the issues of fair trade, ethical trade, local purchasing and sustainability. The event is jointly promoted by Co-operatives UK, The Co-operative Group, Ethical Consumer, and the Co-operative College.

*For further information go to [www.cooperatives-uk.coop](http://www.cooperatives-uk.coop)*

5 - 9 December 2007

## Edinburgh Ethical Christmas Fayre Edinburgh

Scotmid Co-operative is sponsoring the first Edinburgh Ethical Christmas Fayre located in Edinburgh City Centre. The event will bring together the best in fairtrade, ethical and sustainable gifts along with food and drink from across the UK. It will also feature world music and dancing, Christmas activities and a Green Santa to entertain children.

*For further information go to [www.handupmedia.co.uk](http://www.handupmedia.co.uk)*

13 - 21 December 2007

## Christmas Spectacular 2007 Snape Maltings

The Co-op Juniors - an award winning amateur dramatics society in Ipswich, Suffolk - are performing a musical Christmas show to an expected audience of around 10,000 people. The Co-op Juniors are supported by the East of England Co-op Member Education Committee.

*For further information go to [www.co-opjuniors.co.uk](http://www.co-opjuniors.co.uk)*

17 January 2008

## Marketing the co-operative advantage

Perth

This one day course is part of the Director Development Programme delivered by SAOS - is a specialist in the development of co-operation and collaboration amongst primary producers and in food and drink industry supply chains. The programme has been created to help co-operatives improve their business, and the marketing course specifically will look at branding, market segmentation, and the process of market research.

*For further information go to [www.saos.co.uk](http://www.saos.co.uk)*

25 - 27 January 2008

## Future Co-operatives Residential Weekend

Swindon

This event will feature workshops, debating and networking specifically for worker co-operatives. The event's sponsors include the Co-operative Fund, Lincolnshire Co-operative Society, Midcounties Co-operative Society, and the Phone Co-op.

*For further information contact Jim Pettipher, Co-operative Futures on 0845 4562 506.*



## Apply for a loan

If you would like to apply for a loan from The Co-operative Loan Fund, please go to [www.co-operativeloanfund.co.uk](http://www.co-operativeloanfund.co.uk) to download and print an application form, or contact the fund managers, Co-operative & Community Finance, on 01179 166750.

Complete the form, and send it along with two copies of your most recent business plan to: The Co-operative Loan Fund, c/o Co-operative & Community Finance, Head Office, Brunswick Court, Brunswick Square, Bristol, BS2 8PE

*Further details about the fund, loan security, and lending terms are available online at [www.co-operativeloanfund.co.uk](http://www.co-operativeloanfund.co.uk)*