

## 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 three consumer co-operatives: The Co-operative Group, United Co-operatives 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. Co-operative & Community Finance has been providing loan finance for co-operatives, employee owned businesses and social enterprises for 30 years.

## Supporting community and mutual solutions

Welcome to the first issue of The Co-operative Loan Fund newsletter. Since The Co-operative Loan Fund was established, it has provided over £1.3million in loan finance to over 50 co-operative, mutual and social enterprises across the UK. Not only has this led to the creation of lots of new and exciting enterprises, projects and jobs, it's also helped to preserve many existing ones.

This newsletter 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 Lees*

Sarah Lees  
Chair, The Co-operative Loan Fund



## Conserving nature, protecting jobs

Finance from The Co-operative Loan Fund has helped to protect the jobs of over 20 employees at the Bath-based office of Ecosulis Ltd.

Since it was established 16 years ago, Ecosulis Ltd has been providing specialist ecological and environmental consultancy and contracting services, but the future of the company came under threat when its owners opted to retire.

To avoid the closure, advice on business succession was sought from the Wales Co-operative Centre and in January 2007, the business finally became 100% employee-owned thanks to financial support from a combination of sources, including The Co-operative Loan Fund.

The succession has not only protected the jobs of its staff at its head office, it has also ensured that Ecosulis Ltd will continue to protect and nurture biodiversity via its valuable services which include ecological and environmental assessments, protected species work, arboriculture and biodiversity management. It also offers tree surgery, landscaping, ecological mitigation works and environmental contracting services.

*For more information about Ecosulis Ltd and its work, visit [www.ecosulis.co.uk](http://www.ecosulis.co.uk) or call 01225 874040*



## New routes for Wigglybus

A community transport project is expanding its services with support from The Co-operative Loan Fund.

The Wigglybus Social Enterprise Partnership (WSEP) is a non-profitmaking community interest company based in Wiltshire. It operates a local public transport service - the Mere Wigglybus - which is a flexible form of bus service where passengers can ring to be picked up direct from their home.

Now with a combination of grant and loan finance, the partnership is aiming to offer transport training opportunities to local people and purchase relevant equipment.

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



## Unique lending

Clockwise Credit Union - a financial co-operative based in Leicester - has borrowed capital from The Co-operative Loan Fund to on-lend to its members.

Clockwise Credit Union, established in 2002, offers its services to residents of Leicester, Leicestershire and Rutland. It currently has 1645 Members with £659,000 of savings and 313 Young Savers with £14,000 of savings.

The 10 year base rate loan is subordinated, which means that in the unfortunate event that the credit union suffers any severe financial problems, The Co-operative Loan Fund ranks belows the credit union savers on the creditors list.

This is only the second time a subordinated loan has been made in the UK - the first was granted by The Co-operative Loan Fund to Portsmouth Credit Union.

*Contact Clockwise Credit Union on 0116 2471740 or go to [www.clockwise-cu.co.uk](http://www.clockwise-cu.co.uk) for further information*

## Fuelling change with plant power

A fleet of 50 business vehicles running solely on Pure Plant Oil (PPO) has been launched by an employee co-operative in Sussex, thanks to funding from The Co-operative Loan Fund.

Blooming Futures, based in Shoreham, specialises in modifying diesel engines to enable them to run on Pure Plant Oil (PPO) - the most sustainable motor fuel currently in production.

Unlike biodiesel, PPO can be produced using simple technology and low energy processes. It is cost-effective for small-scale producers, affordable for consumers, and has a much smaller environmental footprint than biodiesel. Blooming Futures is a specialist in this

area and one of the most experienced PPO engineers in the UK.

Finance from The Co-operative Loan Fund is being used to part-fund a Bio-Fleet initiative that will create a user base of 50 business vehicles in the South East of England running on PPO supplied by local agriculturalists.

Mat Bulba, director at Blooming Futures says: "The project is developing at a real pace now and as a co-operative we are having to expand and take on new members to help with the growing workload...We have agreed several trial projects with a range of established agricultural bodies. One of these will be working with a leading agricultural college

to develop a seed press project that will produce fuel for the college's vehicles, feed for its cattle, and pellet fuel for an onsite boiler for heating.

"Perhaps more importantly the UK will have a working research and education press to help train others in the use of seed pressing equipment."

The Bio-Fleet is also being supported by DEFRA - the Department for Environment, Food and Rural Affairs - under the Environmental Action Fund and the Network for Social Change.

*For further information about Blooming Futures call 01273 462197 or go to [www.bloomingfutures.com](http://www.bloomingfutures.com)*



# 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'll highlight just some of the excellent co-operatives in the UK and what they have to offer.

## Alphabeds

Alphabeds is an employee co-operative that has been manufacturing timber frame beds and handmade mattresses for over 20 years. Although its production base is in Carmarthenshire, it operates a store in central London and it also has an online shop enabling people from across the UK to purchase its goods.

Alphabeds is committed to using natural and organic products and many of its products are made from materials from sustainable sources. It is also dedicated to providing high quality items and offers a 15 year guarantee on all of its bed frames.

Its range includes four poster beds, standard frames, cots, futons, daybeds, bedside cabinets, mattresses and storage boxes.

### *Alphabeds*

*92 Tottenham Court Road, London, W1T 4TL*

*Telephone: 0207 6366840, Email: sales@alphabeds.co.uk*

*www.alphabeds.co.uk*



## Unicorn Grocery

Established in 1996, Unicorn Grocery in Manchester offers a wide range of fresh and wholesome food and it has become one of the largest and most successful wholefood outlets in the UK.

The employee co-operative offers a wide range of goods in its store including regionally sourced fruit and vegetables, dried foodstuffs, household goods made from natural ingredients and environmentally friendly cosmetics and baby products.

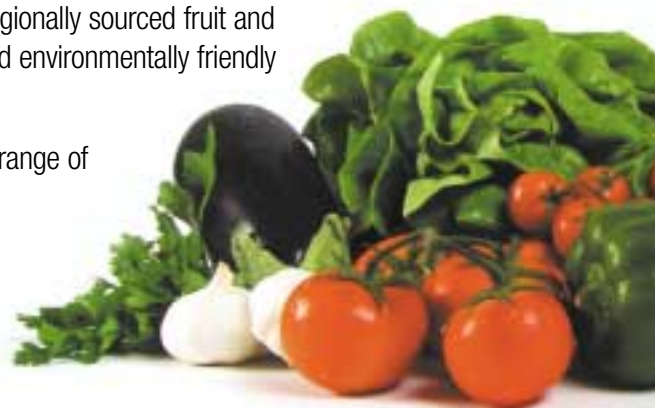
It also stocks organic beer and wine, daily fresh organic bread and an excellent range of items catering to those seeking dairy free, gluten free and sugar free products.

### *Unicorn Grocery*

*89 Albany Road, Chorlton, Manchester, M21 0BN*

*Fax: 0161 861 7675, Email: office@unicorn-grocery.co.uk*

*www.unicorn-grocery.co.uk*



## October Books

October Books co-operative runs a community bookshop in Southampton that is celebrating its 30th year of trading. The shop stocks a wide range of general books for both adults and children, as well as speciality books on social issues, adoption, humanities and political issues. It also sells audio books, stamps, Fairtrade goods, alternative magazines, greeting cards, humorous and political postcards, T-shirts with alternative messages, wall charts, diaries, calendars, stationery, and environmental cleaning products.

Although October Books doesn't currently offer online ordering, it does provide a postage service and can order books that are both in and out of print. It also offers a bookstall service for events held in its region.

### *October Books*

*243 Portswood Road, Southampton, SO17 2NG*

*Tel: 023 8058 1030, Email: info@octoberbooks.org*

*www.octoberbooks.org*



## Solar Fires and Fireplaces

Based in Flintshire, Wales, Solar Fires and Fireplaces is a living flame gas fire and fireplace surrounds manufacturer that offers high quality and affordable products. The employee co-operative offers goods to both the trade sector and the general public via its showrooms.

As well as taking pride in the range of products it manufactures, the co-operative also has an after sales service that provides expert advice on installation and maintenance.

*Solar Fires and Fireplaces*

*Alyn Works, Mostyn Road, Holywell Road, Flintshire, CH8 9DT*

*Tel: 01745 561 685, Email: [sales@solarfireplaces.co.uk](mailto:sales@solarfireplaces.co.uk)*

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



## Co-operative events

**15 - 16 May 2007**

**Mutuality Works 07**

**Manchester**

This event, organised by The Co-operative College, is designed for professionals within membership, learning and development, community and governance, including those from consumer co-operatives, NHS Foundation trusts and other co-operative and mutual enterprises. It aims to provide an opportunity for attendees to network with people from different backgrounds within co-operatives and foundation trusts, and gain information from different sectors.  
*[www.co-op.ac.uk/mw07.htm](http://www.co-op.ac.uk/mw07.htm)*

**22 - 24 June 2007**

**Co-operative Congress**

**Brighton**

This event, organised by Co-operatives UK, brings co-operators from all sectors of the movement together for three days of strategic debate, discussion, innovation and networking. The general themes of this year's Congress will focus on putting the co-operative values into practice, environmental sustainability and key business opportunities for co-operative enterprise.

*For a registration pack go to*

*[www.congress.coop](http://www.congress.coop)*

**8 July 2007**

**The Spirit of Co-operation**

**Salford Quays**

To mark World Co-op Day 2007, United Co-operatives is hosting an event that will offer family fun activities alongside opportunities to look at the more serious side of co-operation. The event will feature a co-operative market, an international symposium and some outstanding speakers on vital issues.

*For more information contact United Co-operative's Member Relations team on 01706 202030 or email [worldco-opday@coop.co.uk](mailto:worldco-opday@coop.co.uk)*

## 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 0117 916 6750.

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)

