

Booster Fund – application guidance

2026 update

Expressions of Interest for development grants are now closed.

Applications for match investment remain open.

Support available through the Booster Fund

Are you an existing community business in England? Looking for help with your community share offer?

Community shares are a great way for communities to pull together and take ownership of local buildings and land, or to develop new projects or services that benefit people in their community.

This guidance will help you decide whether the Booster Fund is right for your community business and your project. Work your way through the Table of Contents for different sections of the guide or download the guidance as a [PDF here](#).

Areas of the guidance to note include:

- [What support is available](#)
- [Fund priorities](#)
- [How to apply](#)

Application deadlines

Repayable match-equity investment could range from £10,000 to £50,000. This is an 'offer of investment' to match money raised from the community. Applications for equity match are open to community businesses that are investment ready, including those that have already launched their share offers. In order to support the fund long-term we seek a positive rate of return (interest) as soon as possible and a reasonable timescale to return the capital investment. We expect to see the withdrawal of share capital forecasted in documents.

PLEASE NOTE:

- Investments: From April 2025 investments will be made by our partner Community Shares ICOF, managed by Co-operative and Community Finance. All applications still need to be made through the Booster Fund.

Who is behind the Booster Fund?

The Booster Fund is delivered in partnership by Co-operatives UK, Locality, Plunkett Foundation,

Aims of the Community Shares Booster Fund

The Booster Fund supports community businesses in England with community share offers.

The Booster Fund currently provides matched equity investment to support communities in England to take ownership of spaces and services that matter to the community.

Our support includes the very early stages of exploring whether community shares funding is the right choice for your business.

We are especially interested in exploring innovative ways of using community shares, whether that be supporting a wider range of people to invest, enabling younger people to invest and get involved in the governance of these local businesses, or bringing more key services into community ownership.

Based in Scotland, Wales or Northern Ireland?

If you are based in Scotland, Wales or Northern Ireland, find out other routes for [community shares support](#).

What kind of projects are we looking to support?

The Booster Fund exists to enable communities to have greater access to patient, flexible and affordable capital through community shares. Our repayable investments need to help lever in additional community investment. We can support both new-start community businesses and existing organisations. Finally we want to see improved access for minority and disadvantaged communities.

Impact areas

We are keen to support groups looking to:

- Revive and take ownership of local assets, particularly in areas of high disadvantage
- Increase employability
- Protect the services in their local area upon which people rely
- Improve health and wellbeing and reduce social isolation
- Tackle issues relating to climate, nature crises and the local environment
- Grow and scale the impact of existing community businesses
- Meet the critical needs of their communities and enhance community cohesion
- Create broad and diverse local membership and control

You do not need to be addressing every impact area.

Booster Fund priorities

We welcome expressions of interest and applications from groups at the early stage of their development, as well those who are ready to launch their share offers. We support both new and existing community businesses.

While we welcome a range of applications, we have the following priorities:

- Less affluent communities, including organisations in IMD 1-3 areas
 - You can [search by post-code here](#). IMD 1-3 areas are in blue on the left hand side of the scale.
- Promote equal opportunity, diversity and inclusion, including applications from and supporting:
 - Under-represented communities in the use of community shares
 - Disadvantaged communities facing systemic inequality
 - Minoritised ethnicities and global majority communities
 - Less affluent communities (defined as IMD 1-3 areas). Indices of multiple deprivation (IMD) are widely-used datasets within the UK to classify the relative deprivation of small areas
 - Community businesses that embrace diverse leadership
 - Younger people (40 years and under)
- Tackling the climate crisis and improvements to local green environment
- New asset-based community businesses
- Existing societies looking to scale
- Existing societies looking to swap out expensive debt or refinance.

We expect applicants to be working in at least one of these impact areas:

- Reduce social isolation
- Improve health and wellbeing
- Increase employability
- Create better access to basic services
- Enable greater community cohesion
- Foster greater community pride and empowerment
- Economic regeneration

An inclusive approach

We believe in being truly inclusive and treating everyone with respect. We seek to be a genuinely inclusive organisation by advancing equality and diversity through our policies and practices. We encourage and welcome applications from people from all backgrounds who are looking to make a real difference to the lives of their local communities.

Eligibility criteria

To be considered for the Booster Fund, applicants must meet the following eligibility criteria:

- Be based in England. If you're not based in England, [see what support is available](#) if you're based in Scotland, Wales or Northern Ireland
- Have charitable purposes
- Have a trading model
- If not already a Community Benefit Society, a Charitable Community Benefit Society or a Co-operative Society, be willing to convert to one or set one up
- Be exploring or aiming to issue a community share offer, or already launched a community share offer

Minimum and maximum individual investment limits

It is up to the society at what level to set the minimum and maximum individual investment limits. Any lower limits need to be balanced with raising the capital needed.

To set a lower limit for people living in the local postcodes to the project can be a great way to garner local interest and facilitate a feeling that the society is prioritising and supporting local people.

Societies can also set different limits for investments from businesses and also for institutional investors.

It is especially good to engage with local co-ops as there is no limit as to how much they could legally invest.

Investment performance

Investments through the Booster Fund are repayable. Investments will be gradually withdrawn and reinvested in other share offers.

Therefore, applicants to the Booster Fund should be aware that equity investment is fully expected to be repaid by the business, in a patient yet consistent manner. We expect you to fully model the

return of our investment over a set timescale, ranging from 5-20 years from the date of investment, subject to location, business sector etc.

As the Booster Fund has been designed to operate as a long-term social investor, we will need to cover its running costs, to be able to continue to make investments into community shares offer for many years. As such, all investments must be interest bearing. We do not currently have a fixed % threshold for approving investments, but we are guided by the business sector, location, and economic circumstances of each application and the rate of interest offered will be taken into account in the appraisal.

A note on support for community pubs, cafés and shops/post offices

The Booster Fund receives many, many applications from groups aiming to purchase and run pubs, cafés, shops and post offices. We can only support applications from these sectors that clearly meet some or all of the priorities laid out above.

Pub applicants will need to demonstrate how they will deliver 'more than' a standard level of services. These services should be inclusive and meet the wider needs of the community, particularly the most disadvantaged. Business plans and costings will need to be supplied as supporting evidence – in draft form with grant applications and in final form with equity applications – and must include any activities mentioned in the application.

What support is available?

The Booster Fund offers a variety of support to help you with a share offer:

- [Equity – for investment ready businesses and live share offers](#)
- [Subscription underwriting](#)
- [Loan finance](#)

These are detailed below in the following pages.

You can start your application by filling in the [application form](#).

However, we strongly recommend you read this guidance first as it will help you to make a successful application.

Separate to the Booster Fund, Co-operatives UK is an Access Point for the Reach Fund, which helps which helps community benefit societies (and, in some cases, co-operative societies), charities and social enterprises to raise investment finance.

The Reach Fund programme offers grants of £5,000 to £15,000 to help these organisations prepare and provide important information that investors need before they can invest. [More information here](#).

Development grants

Applications for development grants are currently closed. You can however add your details to our [waiting list](#).

Equity – for investment ready businesses and live share offers

Equity – for investment-ready businesses and active share offers

If your business is investment-ready and your community share offer documents are complete or close to completion, you can apply for repayable match-equity institutional investment. Your share offer should already have received the [Community Shares Standard Mark](#).

You can also apply if your share offer has already launched, provided it has been awarded the Standard Mark.

An investment panel will review your investment needs, business case, and how well your

organisation aligns with the fund's priorities to decide the investment amount.

Our panel will typically make you an initial 'offer of investment', either before you launch or as your offer is live. In order to convert this 'offer of investment' to an 'actual investment', you will need to successfully close your share offer, raise at least £1:£1 of community investment relative to the offer through Booster and usually reach your minimum investment target to proceed.

Investments typically range from £10,000 to £50,000.

From April 2025, all Booster Fund match-equity investments will be made by Community Shares ICOF, managed by Co-operative and Community Finance, although applications will still be submitted through the Booster Fund. Through this investment, Community Shares ICOF becomes an institutional investor in your community share offer.

Investment expectations

Purpose of match investment

Institutional match funding is offered to help more communities reach their targets and draw in the community investment required.

The Investment Panel will consider the withdrawability, how quickly the matched equity investment capital is returned to us, and the rate of interest.

Withdrawability

We expect to fully withdraw our investment in the future, so the funds can be recycled into new share offers.

Your financial forecasts should include a planned withdrawal of share capital over a reasonable timeframe (up to 20 years), showing the matched equity investment can be repaid.

If you plan to suspend withdrawals initially, please explain why.

Institutional investments are considered short- to medium-term. We will seek to withdraw capital when feasible without putting the community business at risk.

Interest rates

Your share offer should include a positive interest rate offered for our investment.

If you propose an initial interest-free period, provide the justification.

Your financial projections should model interest payments fully, even if interest begins later.

Other funding requirements

We recognise that many projects rely on a mix of funding sources—such as grants, loans, and community shares.

Our investment will only proceed once you have made significant progress in securing all other funding needed for your project to be minimally viable and able to support the initial community investment.

Subscription underwriting

This service is offered by our partner Co-operative and Community Finance (CCF) and is fee-free.

If you think affordability is an issue for your community investors, CCF can offer you an interest-free repayable loan to enable people to buy shares through instalments over a maximum of 12 months, with the society receiving the full investment upfront.

Typically, between £10,000 and £25,000 can be underwritten by this service. You might use this to help less affluent members of your community buy the minimum shareholding amount that you set in your offer documents.

For example, if you set your minimum shareholding at £100, then individuals could pay for this via instalments throughout the year, paying in £10 per month over 10 months. Without subscription underwriting, you would have to wait until the end of the year to collect all the equity invested, which could be problematic if you need the money upfront to complete the purchase of a building, for instance.

Funds would be advanced to you on completion of the share offer raise to match any money committed as community shares bought through subscription. This money is then paid back by you to CCF as the monthly instalments from individual investors are paid to you.

Please note this is a short-term loan, provided as debt to be repaid under a standard loan agreement, we will recover the loan through fixed instalments (the same amount each month) by Direct Debit over an agreed term, modelled over 12 months but may be shorter and flexible as required. It is assumed repayments to CCF will track at least a month behind allowing the society to collect funds from individuals. The repayment schedule would be agreed at the loan agreement stage.

Please also note that the society is responsible for recovering the payments by instalment from individuals and responsible for all associated administration and membership. CCF do not have any contact with investors, only with the Society as the borrower.

Kindling Farm used this text in their Share Offer Document:

Purchasing by Instalment - We hope to be able to offer the chance to purchase your shares in X equal monthly instalments and are currently applying for support from Co-operative and Community Finance (CCF) to enable us to do this. This facility is not currently available via the Ethex platform so please contact xxxxxxxx directly by emailing xxxxxxxx. We will email an application form to you to complete and return to us, which will include a question asking if you would like to pay by instalment. We will then email you to approve your application and you will be asked to set up a standing order with your bank to make your payment over 8 monthly instalments. Should you fail to pay your instalments and fail to reach the minimum shareholding of £200 within the X month period, all monies received in this period shall be refunded and you shall cease to be a member of the society. Ethex will be responsible for managing the shareholder registry once the offer has completed.

Stretford Public Hall used a more sophisticated online application tool and payment process for their subscription share investors using the Stripe payment processing platform.

In the two examples above the societies decided to only honour shareholding once the minimum had been met through the instalments. You may however wish to treat instalments 'to date' as share capital investment, as long as the rules allow.

If the society doesn't raise all the monies in instalments as planned, to match the funds received

as a loan, CCF would work with the borrower to help them bridge the finance gap.

If this service is of interest, please select this option on the application form.

Loan finance

If you apply for Booster Fund equity, we may also be able to provide access to a loan through our partner Co-operative and Community Finance (CCF).

This would be debt finance to sit alongside a share offer and could be used to make up any shortfall in funds raised through a share offer were you to only reach your minimum share offer target amount.

This loan finance can be up to £75,000, in most cases as unsecured lending, but could rise to £150,000, especially where there is an option to secure against land or property. CCF can also help broker larger finance deals, as appropriate.

If you are interested in this, just let us know on the application form.

What is a community business?

The Booster Fund supports community businesses. Community businesses can be any type of business that trades products and services. This can include shops, energy schemes, transport, farms, community hubs, housing, health care, pubs, sports clubs, gardens or leisure centres, run by local people for the benefit of the local community.

What they all have in common is that they are inclusive and give decision making power to local people and that the profits they generate flow back into the community to deliver positive impact and improve the place.

We only fund community businesses that have charitable purpose and reinvest their profits for the benefit of the community they serve.

Community businesses are characterised by these four values:

Local roots

By local roots we mean a business started and run by local people, that will benefit the community around it. Community businesses are usually built around the strengths and assets of a place and address the needs of the community of that place.

Accountable to the local community

A community business gives local people real, ongoing decision making power to shape how the business is run and what it does. This can happen in many ways (for example, membership structure, ownership, broad range of local trustees), but you must be able to show evidence of regular community influence in decision making.

Trade for the benefit of the local community

Community businesses have a clear trading model and sell services and products in and around their local area. Community businesses create benefits for the local community with their profits and through the way the business is run.

Broad community impact

Community businesses support the needs of a variety of different groups in their community. They may have a specific focus on a disadvantaged group or support the local community more widely.

Community shares

What are community shares?

Community shares are a type of share capital that can only be issued by co-operative societies, community benefit societies and charitable community benefit societies.

Community shares confer membership and all members have only one vote, regardless of the size of their shareholding, so the society is democratic.

Community shares are not like ordinary shares. They cannot be sold or transferred to someone else. Instead, the society allows shareholders to withdraw their money (share capital), subject to terms and conditions that protect the society's financial security.

Community shares give local people a real stake in ownership of the local community business, as well as providing the community business with critical patient, flexible, mission-aligned funding

Community shares are non-transferable, withdrawable share capital that provide community businesses much needed money to start, grow, and be sustainable.

Running a Community Share Offer

Check out the helpful guides produced by the Community Shares Unit when preparing to launch your community share offer – [A guide to investing in community shares](#).

Community Shares Standard Mark

What is the Community Shares Standard Mark?

The Community Shares Standard Mark is awarded to offers that meet national standards of good practice. It is overseen by the Community Shares Unit. These standards ensure that:

- The offer document and application form are easy to understand
- Potential investors are provided with all the facts they need to make an informed decision
- The facts are supported by the annual accounts and/or business plan for the society
- Nothing in the documents is purposefully incorrect, confusing or misleading

Societies promoting the public sale of community shares (withdrawable, non-transferable share capital) are exempt from financial promotions regulations but are still subject to general law. In the absence of statutory regulation it is difficult for societies to know precisely what is expected of them, or to demonstrate that they are engaged in good practice.

The Standard Mark fills this gap by setting standards of good practice. It is a voluntary form of self-regulation, based on an independent assessment by a licensed practitioner. This assessment acts as a final check on the quality of a community share offer before its public launch.

Why is the Standard Mark important?

The Standard Mark is designed to promote public confidence in community shares. It also provides confidence to societies and their management committees, to commercial lenders, social investment financial intermediaries and public funding agencies. Since it launched in 2015, more than 300 Standard Marks have been awarded to community share offers.

All groups receiving support from the Booster Fund are expected to engage with the Standard Mark assessment process and to be awarded the Community Shares Standard Mark for their community share offer.

Applicants are expected to engage with community shares licensed practitioners to undertake the Standard Mark assessment.

The Community Shares Unit maintains a Practitioner Directory of Licensed and Registered practitioners capable of awarding the Standard Mark and providing business support to community groups and societies planning to run a community share offer. Read more about the Community Shares Standard Mark.

Terms and conditions of equity investment

- Booster Fund equity is made as investment in withdrawable, non-transferable share capital into the community business
- The equity will be held either by Co-operatives UK and/or our partner Community Shares ICOF (CSI). The society will be sent an offer letter from the relevant investor(s); Co-operatives UK and/or Community Shares ICOF
- Booster Fund investment is on the same terms and conditions as outlined in the society's share offer document, and on equal terms with other community investors
- Individual investment by either Co-operatives UK or Community Shares ICOF will not exceed 50% of the society's overall withdrawable share capital, so that neither becomes a majority shareholder in the society
- The share offer must meet its minimum investment target (which can include the agreed Booster Fund equity match from Co-operatives UK and Community Shares ICOF)
- If your share offer is successful in meeting its targets from community investors, the Booster Fund investment can be 'crowded out', with priority given to applications from community members
- Booster Fund equity can only match community investment from individuals and local organisations – it cannot be used to match other institutional investment (i.e. where an investment is above the maximum individual shareholding limit stated in the offer document and/or is subject to its own terms and conditions)
- Any requests by Co-operatives UK and/or Community Shares ICOF for share withdrawals will be limited to the same maximum amount that any other member may request

Diversity and inclusion

Co-operatives UK and our funders and partners are committed to the advancement of equality, diversity and inclusion.

We seek to be genuinely inclusive organisations by advancing equality and diversity through our policies and practices.

We encourage and welcome applications from community businesses from all backgrounds, who meet our grant requirements, and who are looking to make a real difference to the lives of their local communities.

We expect applicants to the Booster Fund to have an equality and diversity policy in place and to have considered disability inclusion. You can read our partner Power to Change's [disability inclusion guide](#) for guidance.

Please let us know by email communityshares@uk.coop if you need this guidance in large print, braille or audio recording.

How to apply

Please read the [Booster Fund application guidance](#) to check what support is available and eligibility.

Matched Equity, subscription underwriting and loans:

Applicants for any of these must:

- Be a Community Benefit Society, Charitable Community Benefit Society or Co-operative Society.
- Be ready to launch a Community Share Offer within two months or have already launched.
- Meet the [fund criteria](#) about priorities, paying interest and modelling withdrawal of capital.

If you wish to apply for matched equity please either [contact us](#) or complete the application form.

Development grant applications are currently closed while we seek new funds. If you would like to add your name to the waiting list for development grants we have [ashort form](#) here which helps us understand potential future demand.

A red rectangular button with the text "Matched equity application form" in white, bold font. Below the text is a white rectangular button with the text "Apply" in black, bold font.

Matched equity application form

Apply

2.2 Equity application

Equity applicants are expected to have already undertaken the [Standard Mark](#) assessment with an appropriate [community shares licenced practitioner](#).

Applicants are asked to provide full details of the community share offer and demonstrate whether you have been awarded the Standard Mark. You will also have to attach a range of supporting documents, such a business plan, financial accounts and share offer documents.

If you have any tight deadlines to meet that need a quick response, please let us know by contacting us at communityshares@uk.coop

Timeframes

Once you have submitted your application form, you may receive an email or call from Co-operatives UK and or Co-operative & Community Finance to ask for any further information we may need to assess the application. In some circumstances, typically if a loan is required, we may also request a site visit.

Applications are reviewed at the next available monthly Investment Panel meeting. We aim to get back to you within a decision within 6 to 8 weeks of submitting your application.

If your application is successful, you will receive an offer letter detailing the terms and conditions of our offer, as well as information about the next steps.

If you are unsuccessful, you will receive an email with a small amount of feedback on your application. We may signpost you to other relevant support and funding opportunities. There is no right of appeal against our decisions. However, unsuccessful applicants are invited to submit new applications.

How we make decisions

Equity applications

Each Equity application is intensively assessed by an independent assessor, who makes a recommendation to the Booster Fund Investment Panel.

All equity applications are also considered against:

- Eligibility in meeting our definition of a community business
- Fit with the aims of the Booster Fund
- Community benefit
- Relative deprivation of target community
- Applicant willingness to engage with the Booster Fund and comply with community shares best practice standards
- Geographical spread of our investments
- Business sector / model innovative features of business model, offer structure, offer promotion etc
- Availability of alternative sources of development finance, equity or loan

All final decisions relating to applications to the Booster Fund grants and equity are made by our Investment Panel.

Support and resources

Co-operatives UK is the voice for the UK's thousands of independent co-ops. We support co-operatives to start up and thrive – join us to access expert advice, events and training.

We want to make it easier for community businesses not only to survive, but to thrive.

What is a co-operative business?

Learn more about [what is a co-op](#).

Start a new co-operative or community benefit society

For groups just starting out, there is a step by step guide to starting a co-op, links to Co-operatives UK support programmes for starting a co-op or converting an existing business to a co-op. Find further information here: [start a new co-op](#).

Support for your co-operative or community benefit society

As the network for the UK's thousands of co-operative businesses, Co-operatives UK provides support in HR, culture, governance, finance, marketing, membership strategy and co-operative development. Browse our extensive library of online resources, blogs and information and get in touch for bespoke consultancy support and training. Find further information here: [support for your co-op](#).

Community Shares Handbook

This Handbook sets out guidance for societies and practitioners who provide advice on community shares, a term used to describe the withdrawable share capital of co-operative and community benefit societies. Read more here: [Community Shares Handbook](#).

Guide to Investing in Community Shares

We have a simple guide to community shares that includes a glossary to explain some of the words used in this guidance. Read more here: [Guide to Investing in Community Shares](#).

Preview of the application forms

The preview of the forms also includes information about why we ask specific questions, and tips to help you answer them.

We ask direct questions wherever possible to gather essential facts (on your organisation, or on finances), while leaving free text for you to describe your project and the difference it will make in your own words.

We recommend you read and prepare your answers to the questions before starting your application.

Due to technical issues we have switched off the save and resume function, so you will need to complete the application in one go.

Please contact communityshares@uk.coop if you have any issues.

Expression of interest form



Preview of expression of interest form

View preview

Grant – full application form



Preview of grant full application form

View preview

Equity – full application forms



Preview of equity full application form

View preview

Start your application to the Booster Fund

You will need to complete the application form in one go. So you might prefer to prepare your answers in a document first and then paste them into the form. Please contact communityshares@uk.coop if you have any issues.

Start your application to the Booster Fund

Next step

Monitoring and closure

Co-operatives UK, its funders, delivery partners and grant administrators will maintain the following records as an audit trail of grant administration:

- Claim requests and supporting evidence of grant conditions being met and of past grant expenditure
- Grant monitoring reports in line with grantee agreements (for example, brief project updates, impact monitoring forms)
- Reports will be produced for the funders as they require, providing a summary of the activities undertaken by the beneficiaries

<https://www.uk.coop/resources/booster-fund-application-guidance-cs>

Last updated: Friday, March 27, 2026 - 14:07