

Save Sitr – draft letter to MPs (societies)

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SUBJECT: Take action to save Sitr for our community

Amend the following text based on your own experience:

Dear [INSERT MP name],

I hope you and your family, and your team, are safe and well.

[INSERT: Short para here about who you are, who you serve, the work you do, the area you cover, etc.]

I am writing to ask for your help to protect a vital support for community businesses like ours, working hard to improve people's lives in our constituency and across the country. This support is particularly urgent now as communities continue to play an important role in our country's recovery from the COVID-19 pandemic.

The support we want to preserve is a **vital tax relief** which encourages investment into community businesses like ours called **Social Investment Tax Relief (Sitr)**, primarily through the community shares investment mechanism which we [INSERT your organisation name and situation relating to running a share offer:

- If we hadn't had access to Sitr we would not have been able to run a successful share offer
- If we don't have access to Sitr we might not be able to launch our offer in...]

Unfortunately, due to a sunset clause in the legislation, Sitr will be retired by April 2021 unless action is taken now to extend it. The Chancellor will be announcing a decision on Sitr's future in the next budget on 3 March 2021. I wanted to ask you to press the Chancellor and Financial Secretary to the Treasury on the importance of protecting Sitr and continuing his dialogue with the intermediaries such as Big Society Capital on how to make the tax relief work best for organisations like us.

If Sitr is not extended the result will be that millions of pounds of investment capital will be handed back to individuals who wanted to invest their money into organisations like ours that support the most vulnerable in society. We welcome any review of tax reliefs, but to remove the one that benefits the poorest and most vulnerable without any replacement would be

damaging, both directly and through its message that “the social sector doesn’t matter” at a time when social enterprises and charities are on the frontline, with staff and volunteers risking their own lives to help others.

Can I rely on your support with this? Please contact the Chancellor of the Exchequer, The Rt Hon Rishi Sunak, and The Rt Hon Jesse Norman MP as soon as possible ahead of the next budget.

Let me know if I can send you more information about how you can help.

Yours sincerely