

Equity application – questions and guidance

This form is for applicants applying for Equity match funding.

Information you provided in your Expression of Interest Form has already been filled in.

If you have received a grant, relevant information you supplied in your Grant Application form will also be filled in already.

If you have any problems with filling in the application form, please contact us at communityshares@uk.coop.

Also, if you have short deadlines and need a quick response, please make us aware of this by contacting communityshares@uk.coop

Questions	Question Guidance
<p>Declaration</p> <p>Any information you enter on this website will not be given to anyone else other than the project partners – Locality and the Plunkett Foundation – and our funders Power to Change and the Architectural Heritage Fund. Beyond this, we will not share it unless we can't</p>	<p>Select one:</p> <ul style="list-style-type: none"> • I agree • I do not agree <p>In order to continue with the application, you will need to agree to us holding the information you supply in our systems.</p>

Funded by:



Delivered in partnership:



<p>withhold it without breaking the law. We may use some of the data you give us for research purposes to help inform our research work but only as anonymised statistical information.</p>	<p>You can read our privacy policy which explains how data will be stored and used. You can find it via https://www.uk.coop/privacy</p>
<p>Have you applied for a Booster Fund grant?</p>	<p>Yes or No</p> <p>If no, proceed to 'Who is applying?'</p>
<h2 style="color: #008080;">Who is applying?</h2>	
<p>Primary contact</p> <p>First name</p> <p>Last name</p> <p>Contact email address</p> <p>Contact number</p>	<p>Please update the primary contact details for your Booster application if they have changed since completing the Expression of Interest form.</p> <p>By primary contact, we mean the main person we can contact about your community business and this application.</p> <p>We need this contact name to keep you informed of progress, and if your application proceeds to detailed assessment, we may need further information.</p>
<h2 style="color: #008080;">Your community business details</h2>	
<p>Organisation name</p> <p>Organisation address line 1</p> <p>Organisation address line 2</p> <p>Organisation address line 3</p> <p>City/Town</p> <p>Organisation Postcode</p> <p>Organisation Region</p>	<p>Please use the official name and address of your organisation. If it is already registered, please use the exact name that is registered with the relevant regulatory body, for example the Financial Conduct Authority or Companies House.</p> <p>Please provide the full postcode of your organisation (if already registered, this will be the postcode of your registered address). It must be in the correct format for example, M2 1BB, CB2 1QA or BS32 0BQ.</p> <p>Please select the region where your community business is based.</p>
<p>Your current legal form</p> <p>The date you registered your community business</p> <p>Your company or society registration number</p>	<p>This is how your organisation is currently set up, for example, a Community Benefit Society.</p> <p>Please provide the date your organisation was registered in its current form.</p> <p>If your organisation is not registered yet, please give us the date you originally set your community business up.</p>

What makes your organisation a community business?

In your Expression of Interest, you said that your organisation meets or is working towards the following community business values:

- Rooted in the community
- Accountable to the local community
- Trade for the benefit of the community
- Broad community benefit

Please briefly explain how you do this.

Rooted in the community	<p>By rooted in the community we mean a business started and run by local people, that will benefit the community around it.</p> <p>Please tell us a little bit about your community, where it is, how your business got going, and what it does to benefit this community and serve the needs of its people.</p> <p>Community businesses are usually built around the strengths and assets of a place and address the needs of the community of that place. A majority of your staff, volunteers and other stakeholders should be drawn from this area and reflect its diversity.</p> <p>When answering this, think about whether the following statements are true about your community business:</p> <ul style="list-style-type: none">• My business exists to meet a local need (tell us what that is and how you meet it)• My business is defined by its link to a local area (explain why this is)• My business exists to meet the needs of marginalised people facing particular challenges (explain what the challenge is and how it is being met)
Accountable to the local community	<p>The local community has a genuine say in how the business is run.</p> <p>Please tell us how you involve the local community in decisions about how your business operates.</p> <p>You need to describe how your community business gives local people real, ongoing decision making power to shape how your organisation is run and what it does. This can</p>

	<p>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.</p> <p>Ways you could demonstrate accountability to the local community include having open membership, regularly consulting with local people about your activities and plans or involving local people through a community share issue. You may want to include information about how you involve the local community in decisions about how the community business operates? Or if you have local board members, volunteers and staff?</p> <p>When answering this question think about how true the following statements are for your community business:</p> <ul style="list-style-type: none"> • My business was started by members of the local community • My business is led by members of the local community
<p>Trade for the benefit of the local community</p>	<p>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.</p> <p>Please describe how your community business generates income through trading. This can be by providing goods or services, or a combination of the two.</p> <p>All or part of your income will come from community activities such as delivering a service for vulnerable people, running community transport, hiring out your space for community activities, providing housing or selling the produce you grow.</p> <p>If you generate a profit/surplus from trading activity what is this used for?</p>
<p>Broad community impact</p>	<p>Community business engage with a variety of different groups in their community and address different community needs. They may have a specific focus on a disadvantaged group or support the local community more widely.</p> <p>Please tell us how your community business benefits and supports a broad range of members of your community and</p>

contributes to a broader sense of confidence and pride in your place.

You may run events, activities, or services to meet community needs. Broad community impact is about being open to a range of members of your local community and having multiple impacts.

Tell us how your organisation is inclusive and gives opportunities for people with different abilities and backgrounds to get involved.

What are you raising money for?

What particular challenges will your project tackle in the area where you are working?

How will our investment be spent – what activities will it support?

[500 words]

Please review what you told us in the Expression of Interest about your project or business that you are seeking to fund through a community share issue.

Is there anything more you can tell us about it? What makes it special? Why should we want to fund it? How does it meet our aims and priorities? What particular challenges will your project tackle in the area where you are working?

We are looking for projects that show higher than average levels of community impact, innovation and engagement.

The Booster Fund will give priority to groups that are currently less well represented in the community shares market, in particular younger people, minoritised ethnicities, and those based in areas of greatest disadvantage. We are also keen to support proposals that focus on climate change and digital inclusion.

If we invest in your project, what activities will our equity support? It may be for things like:

- business growth
- converting an established community business do something different
- inspiring local people to invest in their local businesses
- member subscriptions
- opening up new sectors, regions or communities
- partnerships with public institutions
- pioneer share offers

	<ul style="list-style-type: none"> • purchase of land or buildings • recovery (for example, from financial impact of Covid crisis) • refinancing your business • raising funds quickly where there is a competitive bid
<p>What impact(s) will your project have on your community?</p>	<p>The Booster Fund wants to support projects that have high levels of community impact in a few key areas.</p> <p>Please select up to two options from the list.</p> <ul style="list-style-type: none"> • Increased employability • Improved health and well-being • Better access to services • Reduced social isolation • Improved environment • Greater community cohesion • Greater community pride and empowerment • Economic regeneration • Improving access to digital products or services • Tackling racial injustices and inequity <p>For the impact area(s) you selected, please tell us briefly how your community business intends to go about achieving these impacts.</p>
<p>Charitable purpose(s) of projects</p>	<p>Your community business does not have to be a charity to be funded by the Booster Fund. But we do need to know that our funding will further charitable purposes or achieve charitable outcomes for the benefit of the public.</p> <p>In your Expression of Interest form, you identified one or more charitable purposes that your project will meet from this list.</p> <ul style="list-style-type: none"> • The advancement of education, training or retraining • The advancement of health or the saving of lives

- The advancement of citizenship or community development
- The advancement of arts, culture, heritage or science
- The advancement of environmental protection or improvement, and the promotion of sustainable development
- The relief of those in need by reason of, youth, age, ill-health, disability, financial hardship or other disadvantage.
- The prevention or relief of poverty
- The relief on unemployment
- The promotion of urban and rural regeneration
- The promotion of social inclusion
- None of the above

Please describe briefly how your project will meet the charitable purpose(s) you have selected.

Who are you the people you are trying to help?

Primary beneficiaries

Secondary beneficiaries

Who are the main beneficiary groups of your project, that is, who your community is primarily trying to help through this project?

Please select one primary beneficiary from the list below.

Who are your secondary beneficiaries?

Please select any other beneficiaries from the beneficiaries list that your project also targets.

- Children
- Disability (learning)
- Disability (physical)
- Ex-offenders
- Homeless
- Living in poverty
- Long-term unemployed

	<ul style="list-style-type: none"> • Black, Asian and minoritised ethnicities • Older people • Parents • People with addiction issues • People with long-term health conditions • People with mental health needs • Refugees and migrants • Victims of crime • Young people • No specific disadvantaged groups • Other specific target groups <p>Please describe briefly how your project will meet the charitable purpose(s) you have selected.</p>
<p>The Booster programme is particularly interested in supporting minoritised ethnicities and young people.</p>	<p>Please describe briefly the extent to which minoritised ethnicities and young people form part of your community of benefit. Please tell us how you reach out to them and how you support them through your work.</p> <p>By minoritised ethnicities we mean individuals and minority groups who have been minoritised in a UK context through the political and social discrimination and barriers that they face.</p> <p>By young people we mean people less than 35 years of age.</p>
<p>Your share offer</p> <p>If you clicked Yes to the question ‘Have you applied for a Booster Fund Grant’, your application form will start here. Information already supplied in your EOI and grant forms will already be filled in.</p>	
<p>What stage is your share offer?</p>	<p>Please select one.</p> <ul style="list-style-type: none"> • Early stage – We are interested in finding out more, but haven't taken any steps towards the community share pathway • Preparing to launch - We are preparing for our share offer but still have some way to go

	<ul style="list-style-type: none"> • Ready to launch - We are ready to launch our share offer • Already launched - Our share offer is live <p>This will help us confirm how best we may be able to support you. We may be able offer additional business development support to early stage offers.</p>
<p>Please confirm that you understand that by applying for equity you are aware that you may not be able to reference Booster Fund match within your share offer documentation ahead of launch.</p>	<p>Yes or No</p> <p>If you are offered equity, you may not be able to announce it publicly until firm offer letters have been issued and all formal processes are completed.</p>
<p>Type of Share Offer?</p>	<p>Select one.</p> <ul style="list-style-type: none"> • Pioneer • Time-bound • Open • Business growth • Membership offer • Recovery <p>The purpose of a pioneer offer is to raise share capital for a new society that will be spent on getting the enterprise investment ready.</p> <p>Time-bound offers are offers that seek to raise a target amount of capital for a specific investment-ready project within a specified timescale.</p> <p>Open offers are integral to the capital flow of established societies, enabling people to join or terminate membership, and as members, to invest or withdraw share capital.</p> <p>The purpose of a business growth offer is for an existing society running a subsequent share offer to raise new investment and grow their membership.</p> <p>The primary purpose a membership offer is to recruit members rather than to raise investment capital.</p>

The purpose of a recovery offer is to improve a society's solvency and balance sheet position. This differs from raising capital for a new start up or a new capital project.

You can find out more about the different types of share offer in the Community Shares Handbook, here: <https://www.uk.coop/resources/community-shares-handbook/4-offer-documents>

You can find out more about best practice principles for recovery share offers: <https://www.uk.coop/resources/recovery-share-offers-guidance>

Land and building information

Are you aiming to buy or lease property such as land or buildings

Is the property on the National Heritage List for England?

Please provide the Listed Building Number

Is the property particularly valued by local people for any reason?

What is the rough cost of the land or buildings?

Answer Yes or No

As the Booster Fund is part funded by the Architectural Heritage Fund, we are also interested in heritage projects that are working with a listed building/ a building in a conservation area and are focussed on high street revival and economic resilience.

This information is reviewed for either grant or equity applications.

Are you aiming to buy or lease property such as land or buildings

Answer Yes or No

If yes, if you are aiming to purchase or lease land or buildings, you will be asked to complete a separate form. There is a link to the form in the application.

You will be asked to respond to the questions that follow.

Are you aiming to get land or buildings, or both?

Will you buy or lease the property?

If leasing, how long a lease are you aiming for?

What is the approximate cost?

Please fill in all the information requested.

<p>Who owns the property?</p> <p>Is the property registered as an asset of community value (ACV)?</p> <p>Is the property the National Heritage List for England?</p> <p>If yes</p> <p>Please provide the Listed Building Number</p> <p>Is the property in conservation area?</p> <p>If the building is not listed or in a conservation area, is the property particularly valued by local people for any reason?</p>	
<p>If yes, why?</p>	
<p>How much money do you need for your project?</p>	
<p>Equity Match Request Form.</p> <p>The link is in the application form.</p>	<p>Please fill out the Equity Match Request Form. There is a link to this in the application form.</p> <p>Please complete the boxes on the Equity Match Request Form. Once you have filled all the requested information in the table, please save a copy of the form onto your own computer, then return back to the application form and upload the form online.</p>
<p>How much money do you think you need to raise and how much of this can be raised through community shares from your community investors?</p> <p>What is the minimum amount you need to raise through your community share issue?</p> <p>What is the optimum amount you hope to raise through your community share issue?</p>	<p>Use the Equity Match Request Form to tell us the total amount of funding needed for your project. We need to know the minimum amount you need to raise through your community share offer for your project to go ahead.</p> <p>We want to know how you intend to fill the gap between the total amount you require and the amount you raise in community shares, including our equity match.</p> <p>You need to list the sources of other capital and show how much capital will be drawn from these sources, depending on whether your share offer meets it minimum, optimum or maximum target.</p>

<p>What is the maximum amount you hope to raise through your community share issue?</p> <p>Maximum investment per investor:</p> <p>Minimum investment per investor:</p>	
<p>Affordability</p>	<p>One of the main aims of the Booster Fund is to make community shares as widely affordable as possible to enable those on lower incomes to participate in democratic ownership of their local facilities and services.</p> <p>What measures are you planning to achieve this?</p>
<p>How many share applications do you think you will get?</p> <p>Lower estimate of share applications</p> <p>Upper estimate of share applications</p>	<p>How many share applications are you expecting?</p> <p>Please give us lower and upper estimates</p>
<p>What is your estimate of the amount of equity match you will be requesting from the Booster Fund?</p>	<p>Please give us your best estimate of the equity match you will request from Booster.</p> <p>We understand that this figure may change if you are still developing your share offer.</p> <p>We expect equity match awards to average £20,000.</p> <p>Two funders support the Booster Fund. Power to Change can make equity awards up to a maximum of £25,000. The Architectural Heritage Fund can award up to £50,000. Projects that meet the eligibility criteria and priorities of both funds could receive a maximum equity match of £75,000, or 50% of the maximum community share capital you hope to raise, whichever is the lesser.</p>
<p>Key milestones</p> <p>Please give us as much detail as you can of the timings of your share offer.</p>	
<p>Intended share offer launch date</p> <p>Intended share offer closing date</p>	

<p>Where are you up to with your Community Shares Standard Mark?</p>	<p>Select one</p> <ul style="list-style-type: none"> • Awarded • Not awarded • Currently being assessed • Intending to apply
<p>If you clicked 'Intending to apply' above, you will be asked:</p> <p>What is your approach to gaining the Community Shares Standard Mark?</p> <p>Please indicate how and when you hope to complete the Standard Mark process.</p>	<p>Select one</p> <ul style="list-style-type: none"> • We are making our own arrangements • We would like the Booster Fund to allocate a practitioner <p>You may have already included this draft information at a previous application stage, so please use this space to inform us of your finalised information</p>
<p>Key development milestones</p>	<p>Please outline any key development milestones linked to your community share offer plans, for example, planning permission approval, completion of purchase.</p>
<p>When will you submit your share offer documentation?</p>	<p>Please tell us when you intend to submit your share offer documentation to the Booster Panel for a decision on the equity investment.</p>
<p>Your offer and the Booster</p>	<p>We want to know how you plan to promote Booster equity match, if your application is successful.</p> <p>Please tell us how you will communicate the Booster offer of investment to all your other potential investors, including reassuring them that Booster invests on equal terms as them, as stage in the share offer document.</p>
<p>Supporting documents</p>	
<p>Please submit documents containing the following evidence, as part of your application to the Booster Programme.</p>	<p>These documents are the same ones you will need to submit for your Standard Mark assessment.</p> <ul style="list-style-type: none"> • Business plan and any connected documents (for example, marketing materials) • Any available past annual accounts, ideally going back three years • Budget and cashflow for the current financial year

	<ul style="list-style-type: none"> • Latest available management accounts (up to the last full quarter) • Any available impact/project plans or evaluations from your work • Any available future financial forecasts - ideally a two-year forward looking cashflow • Any independent valuations you have had done on the property of business you are intending to buy or lease • If you are leasing a property, a copy of the lease <p>If you are not in a position to submit any of the required documents, you will have the opportunity to explain why at the end of the application form</p> <p>You may have already included this draft information at a previous application stage, so please use this space to let us know if you have provided any updated or finalised documents.</p>
If other, please list	
Additional information	<p>If available, please provide the following</p> <ul style="list-style-type: none"> • Health & Safety Policy • Equality and Diversity Policy • Environmental Policy • Privacy Policy • Conflicts of Interest Policy • Safeguarding Policy (if you work with children, young people or vulnerable adults you must supply this policy)
Are any requested documents missing?	<p>If yes</p> <p>Please tell us why you can't supply the missing documents at this time and tell us when you will be able to provide them.</p>
Where did you hear about the Booster Fund?	<p>Please pick all that apply.</p> <p>It would help us to know how you heard about the Booster Fund.</p>