

Setting up an investment fund through community shares

Helen Seymour – Headingley Development Trust

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Co-operative Congress
London 23 June 2018

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Headingley



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Headingley - challenges

- Headingley – Leeds’ first suburb – 100+ listed buildings – cricket/rugby – green spaces
- Early 2000s – studentification [79% pop aged 18-29]
- HMOs [24 letting agencies in Headingley town centre]
- Isolated older people
- Families moving out – anti-social behaviour
- Highest levels of ‘anomie’ [2008 Sheffield Hallam University]
- Resort economy [55 eating and drinking places in Headingley town centre]

Headingley Development Trust

- Resident led social enterprise – set up 2005 ‘to develop enterprising initiatives that promote and sustain a vibrant local community’
- HEART – Headingley Enterprise and Arts Centre [2011]
- Headingley Homes
- Headingley Farmers’ Market [2006]
- Range of projects - Community orchard – Films at HEART – Café Sci – Promoting Headingley etc

Also – loan to set up Natural Food Store – co-operative [buy-out]



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HEART



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Headingley Investment Fund

- Launched end Feb 2018, closed 31st May - raised £418,843
- Minimum £200, maximum £20,000; interest of 2%
- 20 year horizon –annual limit on share withdrawal
- ETHEX online platform; Community Shares Standard Mark
- Community Shares Booster - £100,000
- What about previous HEART investors?
- Governance – HIF committee to assess investments, withdrawals and recommend to HDT Board

Headingley Investment Fund – what it will do

- Support HDT enterprises/projects
- Repay HEART loan to SIB – HEART repays HDT at 3% not 6%
- Respond to opportunities –
 - Housing
 - Former community centre - other empty buildings [15 in Headingley town centre]

Stop money leaking out of the community – local hands on the levers