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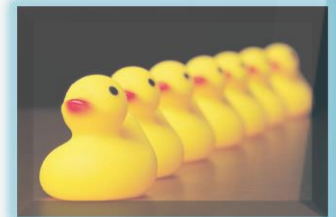
# Getting Ready for Investment & Resonance Bristol SITR Fund

**VOSCUR, Bristol  
8 March 2016**



# Agenda

- ◆ What does Resonance do?
- ◆ Investment: What do you need?
- ◆ Resonance Bristol SITR fund
- ◆ Contact



# What is Resonance doing?

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# Investment: What do you need?

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“Due diligence” – a few questions investors will ask.

Business plan	Is there a balance of text and numbers? Does it tell a logical, compelling story? Is it up to date? Does it have an exec summary? Short ‘biogs’?
Financials	Is there an Excel sheet with 5-10 year Cashflow, P&L and Balance sheet, with clear inputs like how much you are selling and at what cost?
Management	Are there clear management accounts? Is the board ‘on board’..?
Verify it!	Can you back up everything you assert, with robust beneficiary data, independent cost quotations, partner agreements and sales records?

**Impact:** Do you have a well articulated ‘theory of change’, ie. the difference you are making and why do you do it your way? Can you evidence the impact?

**Help is available..!**





# Bristol Sitr Fund

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Status	Terms		Impact
Launched, 2015	6 years term	c. 6%	“Tackling poverty in Bristol”
	First 3 years, interest only		Unsecured loans
Amounts	£150k-£275k per social enterprise		Charities, CIC’s, Community Benefit Societies
<b>Total</b>	<b>£5m</b>		<b>Applications open now (eligibility check)</b>

Contact: Katalin Juhasz or Donna Thomas at [info@resonance.ltd.uk](mailto:info@resonance.ltd.uk)

Investors: Pooled private sector investors including individuals in Bristol.



# Bristol SITR Fund

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1. SITR funds can only be lent to enterprises that are:

**Charities, Community Interest Companies or Community Benefit Societies**

- Have less than the equivalent of 500 full time employees and less than £15million in assets

2. All SITR funds are issued with a **three-year capital repayment break**, which means only the interest is payable for the first three years of the loan

3. All funds lent under an SITR scheme are **unsecured**, a clear advantage for most small social enterprises that often do not have any assets

4. Excluded trades (cannot exceed 20% of the business):

- Property Development – unless buying a building to develop and use
- Banking, insurance, money lending – unless lending to other social enterprises, offering professional advice and deal arranging remains eligible
- Agriculture – unless land is no more than 5 hectares
- Energy generation benefitting from feed in tariffs, unless a community energy project

5. Subject to structure controls – if the social enterprise needing investment has subsidiaries or is itself a subsidiary

Note: the investment can be made into the parent company and on-lent to the subsidiary as long as i) the subsidiary is at least 90% owned by the parent and ii) both the parent and the subsidiary are an eligible legal structure

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**info@resonance.ltd.uk**

**@resonanceltd 0345 0043432**

**Donna Thomas  
Investment Manager  
Resonance in Bristol  
Donna.thomas@resonance.ltd.uk**

**Katalin Juhasz  
Investment Manager  
Resonance in Bristol  
Katalin.juhasz@resonance.ltd.uk**

**www.resonance.ltd.uk  
@resonanceltd 0345 0043432**

