



Wessex
Reinvestment Trust

A tool for local investment into communities

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- We are a community reinvestment organisation established in 2002
- Values led – social justice, economic democracy and environmental sustainability
- Our mission is to facilitate a flow of investment into social and community ventures



Activities to further investment:

- Enterprise lending
- Home Improvement Loans
- Community investment
- Devon Reinvestment Service

Devon Reinvestment Service

- Toolkit
- Support from specialists
- Examples:
 - Ivybridge
 - Princetown
 - Holsworthy
 - Winkleigh



Community investment – key areas

- Renewable energy
- Land for food growing
- Community buildings and workspace
- Community retail
- Affordable housing through Community Land Trusts



Why community investment

- Not waiting for permission:
taking power and control
- Reconnection of people and money:
mutual responsibility
- Reduced availability of grants and
public finance





Community share issues...

- Wessex have developed a model for raising share capital at low cost
- This means members of a community can invest directly in community projects and services
- It is cheap to set up and acceptable to independent financial advisors



- 14 examples since 2007
- Typical examples – renewable energy, affordable housing, community shops
- 2 recent examples of where the community share issue has worked...





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Ecos Fund Ltd.





Torrs Hydro New Mills Ltd.





What works?

- Track Record
- Clarity of Offer
- Blend of Value
- Financial Return including tax relief
- Considering Target Investor Groups
- Effective Marketing

Community investment programme

- Pioneer projects
- Learning network
- Model rules registration



Support for pioneer projects

- 4 community investment projects selected (not housing)
- Active support in developing and marketing a community investment offer over next two years
- Condition – dissemination and sharing the learning





Learning Network

- Sharing experience between community investment projects in South West
- Interactive on line network
- Regular events
- Link to national learning programme – Community Shares
- Register today!



Model rules registration

- Straightforward guided process.
- Costs £600 plus VAT (up to 6 changes)

Community investment support

- Fees based on % of finance raised
- Alternative day rate charging

Useful Links

- <http://www.communityshares.org.uk/>
- <http://www.devon.gov.uk/index/economyenterprise/regeneration/developingcommunityfacilities/drstoolkit.htm>
- <http://www.wessexrt.co.uk/>





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