

CAF VENTURESOME

Community Led Housing Fund



CAF Venturesome is a pioneering social investor. We've been providing flexible loans to Community Land Trusts since 2008. With our help, 190 affordable new homes have been built with 470 in the pipeline.

We are now able to support all forms of community-led housing schemes through our Community Led Housing Fund. We can help you with affordable, flexible finance at every stage of your project. This can involve a new build, a regeneration project or refurbishment of existing buildings.

WHAT WE OFFER

Our fund offers loans, standby facilities and grants* as below.

1. Site and Plan stage <ul style="list-style-type: none">■ Pre-development loan finance up to £150,000 with up to £50,000 additional grant. If planning permission is not secured, we may write off the loan■ Standby facilities up to £150,000 to raise community shares or act as a bridging loan	2. Land purchase (pre-build stage) <ul style="list-style-type: none">■ A pilot land purchase facility up to £400,000. Unsecured loan, with up to £100k grant (grant repayable if scheme doesn't progress.)
3. Build stage <ul style="list-style-type: none">■ Junior lender loan finance up to £400,000 for construction costs (2nd charge after senior lender)	4. Live stage <ul style="list-style-type: none">■ Standby facilities / bridging loans for Enabling Hubs / umbrella CLTs up to £100,000

Fees

£750 legal fee	2% non-utilisation fee (standby facilities only)
1% commitment fee on Build Stage only	Interest rates vary depending on stages (5-10%)

* grants in partnership with Power to Change are available in England only

www.cafonline.org/clh

Registered charity number 268369

66	SOCIAL INVESTMENTS MADE
37	COMMUNITY LAND TRUSTS
£5M+	COMMITTED
660	NEW AFFORDABLE HOMES

1 DISCUSS

We will start with a phone call to discuss the community housing scheme your organisation is looking to develop, and whether the CLH Fund would be able to support your scheme

2 REVIEW

We will review your scheme's finances, timeline, and the details of the new affordable homes to be built

3 VISIT

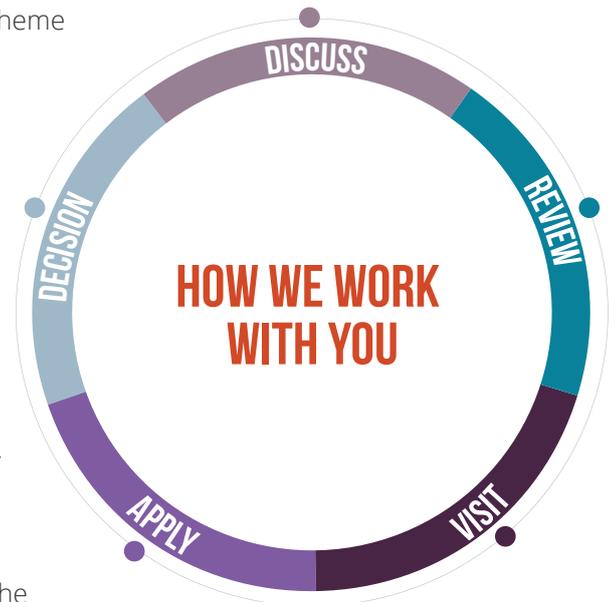
As part of the due diligence we will visit the site of the proposed development and meet with key people from your organisation

4 APPLY

We will write the application which will be presented at our monthly investment and grant committee meetings

5 DECISION

After our committees consider your application, we'll let you know the decision and work with you to ensure you can draw down funds quickly



FINANCING AFFORDABLE HOMES



"People should not have to move away from their families and their roots, by joining a CLT they have an opportunity to stay."

In a small South Devon village, six families undertook a challenging housing project: to build six affordable eco houses on a two acre site on the village edge. The fact that a team of locals joined forces, not just to build their own home but each other's, is a celebration of community spirit and reverses the trend of people moving away from their families and roots.

The pre-development loan of £45,000 from CAF Venturesome allowed Broadhempston CLT to develop and submit planning permission for the construction of 6 homes. The loan was repaid once the CLT refinanced through a conventional lender. The development allowed families to buy a three or four bedroom property for approximately 50% of the open market value making it affordable to people who work in the local area.

CAF Venturesome is the social investment team at Charities Aid Foundation (CAF). We're dedicated to helping social enterprises, charities and community-led housing schemes secure the affordable, flexible loans and other social investment they need to sustain and grow their social impact.

If you're a community-led housing scheme, we'd love to hear from you.

CAF Venturesome

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