



It's great up North



2019 // 2020

THE YEAR AT A GLANCE



384
Client deals



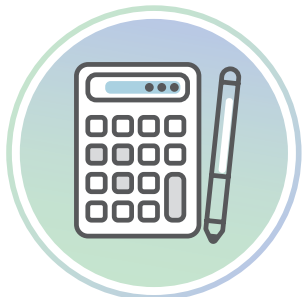
234
New UK businesses created



£10.9m
Of client investment



541
UK jobs created or safeguarded



£44.6m
Added to the region's economy
(£200m in the last 8 years)



42%
Of total lending within lower-layer
super output areas (LSOAs)

A note from our

CHAIRMAN & CHIEF EXECUTIVE



Malcolm Lynch
Chairman



I am pleased to report a record year of lending for BEF who have delivered flexible finance to support the region's businesses and boost the regional economy.

Despite the ongoing economic and political uncertainty, BEF has worked hard to impact 384 businesses with much needed growth investment. This includes support for businesses and communities that are underserved by mainstream lenders.

“ TOGETHER WITH THE BOARD, I AM PROUD OF BEF'S ACHIEVEMENTS DURING THE LAST YEAR. AS A NOT-FOR-PROFIT SOCIAL ENTERPRISE AND RESPONSIBLE FINANCE PROVIDER WE MADE A CRUCIAL DIFFERENCE TO KEY DEMOGRAPHICS, GEOGRAPHIES AND SECTORS.

In keeping with our commitment to improving female entrepreneurs' access to finance, female entrepreneurs received 27% of all loans. Our continued support of entrepreneurs of all ages led to young people and over 55s receiving 25% and 19% of all loans, respectively.

Lending to the business services sector increased by £1.66m and accounted for 23% of all loans while lending to the construction sector increased by £1.65m and accounted for 15% of all loans. The all-important manufacturing sector accounted for 15% of all lending. In addition, the creative, retail and hospitality sectors all saw good growth.

Our loans continue to have a positive impact in 'disadvantaged' areas where access to flexible finance has a huge impact on businesses, jobs and local communities. Nearly half of all our loans were delivered in such areas and helped create or safeguard 541 jobs.

Our dedicated and highly experienced team have worked hard to achieve record lending. While their excellent effort is acknowledged and appreciated, we could not have done it without strong relationships with our partners and stakeholders. These include local business advisers, accountants, local authorities, banking institutions and many more. Crucially, we continue to enjoy a strong relationship with our parent company, the West & North Yorkshire Chamber of Commerce. Thank you to everyone for the support they have provided. We look forward to continuing our close working relationships with them throughout the year.



Steve Waud
Chief Executive



When times are hard it's nice to be able to put out some good news and try and encourage others. BEF is a small specialist lender that tries to disrupt the mainstream finance perspective with its approach to lending. We work to change communities through the innovative use of finance. We also work to make a difference by using finance that transcends just adding shareholder value - ours is about a triple bottom line - profit, people and place/the environment.

We are financial disruptors because our lending is driven first, by our desire to make impact, and secondly to support small businesses within neglected communities that even now find working with the mainstream financial institutions a challenge. We are about levelling regional imbalances and being fair to all.

It has been a year of records, even with the spectre of COVID-19 dogging business at every turn. Last year was a record for lending - £11m. I know it's a drop in the financial ocean - but that meant 384 businesses received the help they needed, and we added £44m to the regional economic coffers.

We have had a record two months helping small business get the critical finance they need to get through this crisis - £5m in two months and we have protected just short of 800 jobs. Every month during lockdown our staff have been working around the clock helping those businesses get the money they need to survive and then ultimately thrive.

It was a record because we were among the first in the country to deliver a CBILS loan to business - that's right us, a small, regional boutique lender - but we did because we have a great team and the will to help businesses in a crisis.

“ 2020 IS ALREADY A YEAR OF RECORDS AS WE WILL LEND MORE THIS YEAR THAN WE HAVE EVER LENT, AND WE ARE DETERMINED TO KEEP SUPPORTING THOSE BUSINESSES.

OUR IMPACT

BEF Capital	+	Start-up Loans	+	NPIF
£6.44m		£3.59		£0.87m
		=		
		£10.9m		

2019 // 2020

4,608

Hours of investor readiness support

8 YEAR TOTAL

2,944

Client deals

£200m

Added to the region's
economy

£59.9m

Client investment

1,142

New businesses created

4,361

Jobs created or
safeguarded

£457k

Granted to organisations
matching our aims and
objectives including
charities

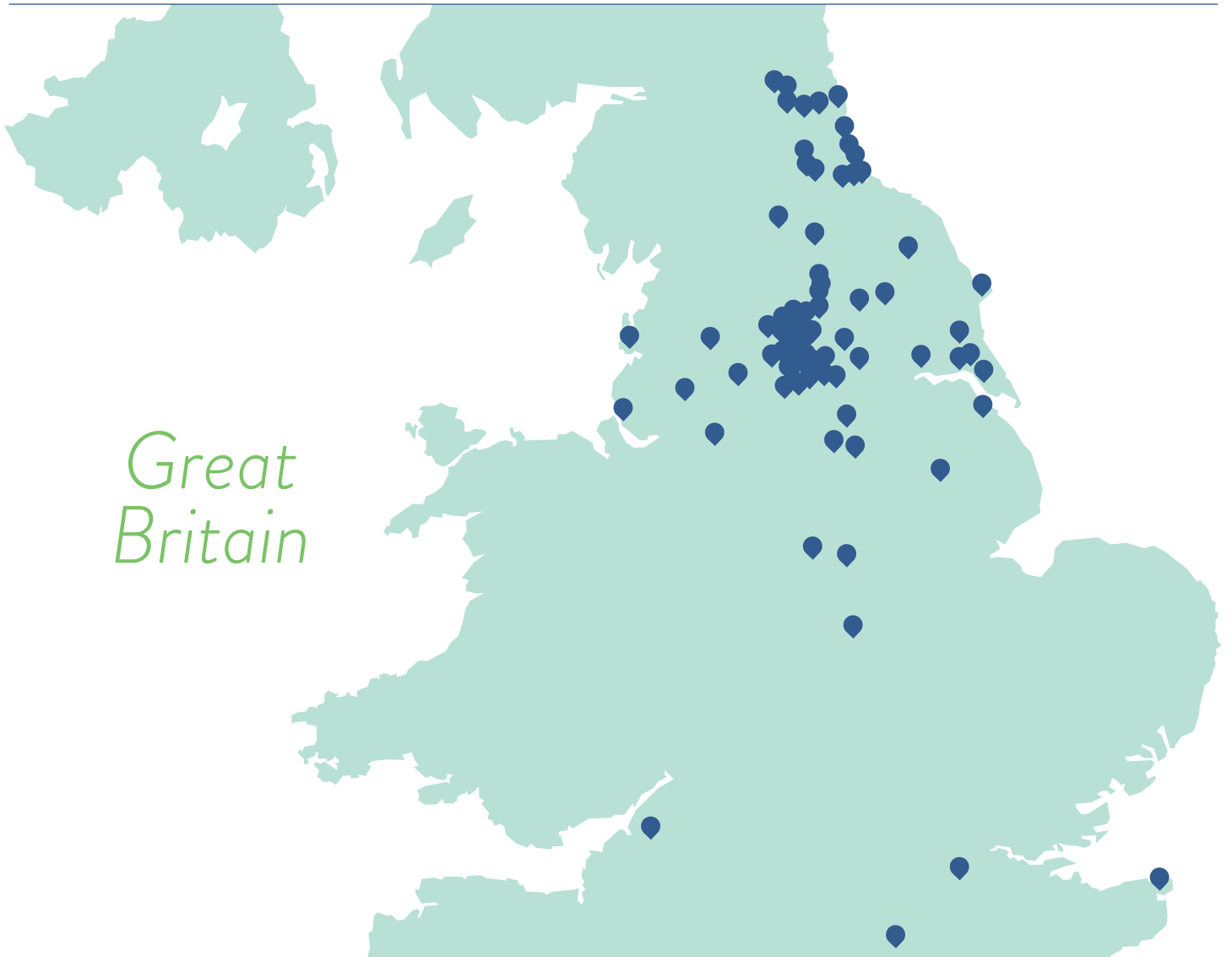
WHERE WE INVEST

188 loans (£4.6m) issued within LSOAs = 42% of total lending

73 of the 188 loans (39%) were BEF

Lending within 35% IMD of lower-layer super output areas (LSOAs)

188 loans issued within LSOAs = 42% (£4.6m)
BEF/NPIF lending issued within LSOAs = 30%



Business Services

23% / £2.53m / + £1.66m from 2018/19

Construction

15% / £1.65m / +£1.18m from 2018/19

Hospitality

13% / £1.41m / +£1.13m from 2018/19

Logistics

4% / £443k / +£308k from 2018/19

Manufacturing

15% / £1.59 / +£410k from 2018/19

Healthcare and Beauty

8% / £898k / + 190k from 2018/19

Creative

7% / £752k / +£637k from 2018/19

Education

4% / £400k / +£215k from 2018/19

Retail

11% / £1.22m / +£417k from 2018/19

Social Enterprise

0% / £0 / -£30k from 2018/19



Lending BY REGION

NORTH YORKSHIRE



WEST YORKSHIRE



HUMBERSIDE



NORTH EAST & TEESSIDE

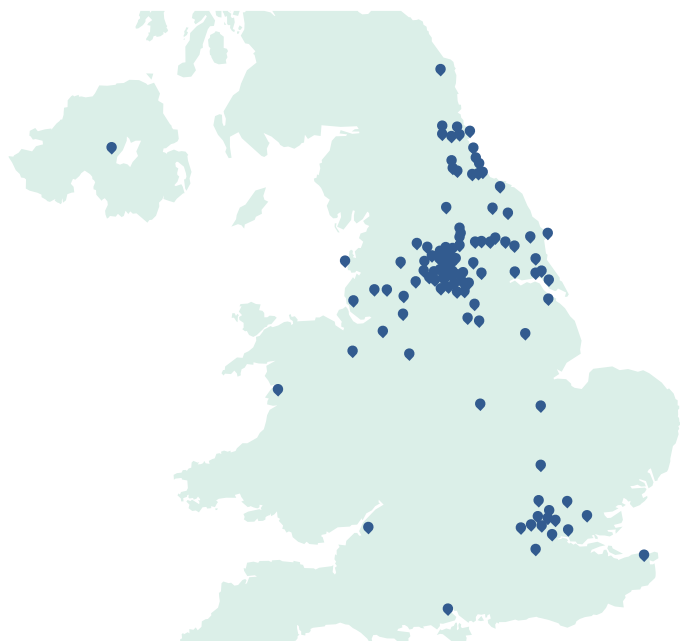


Green pins denote the LSOAs

Impact SUMMARY

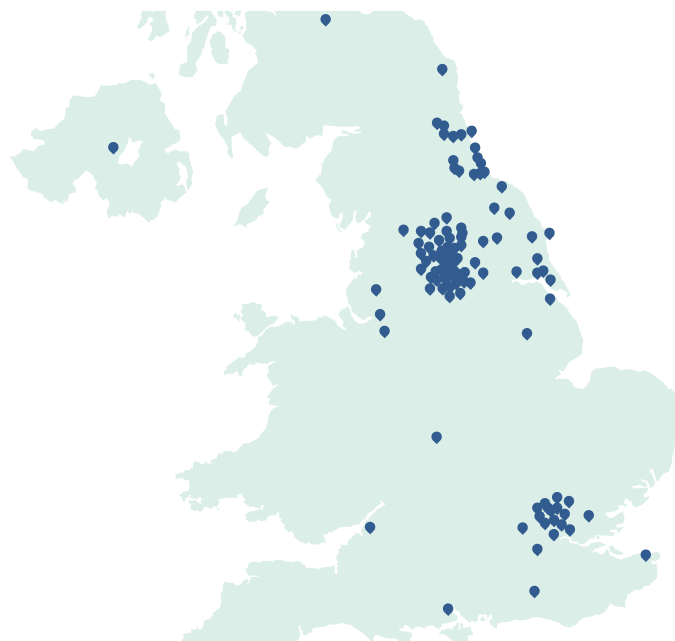
YOUNGER ENTREPRENEURS (18 - 35)

Total lending £2.75m (25%)



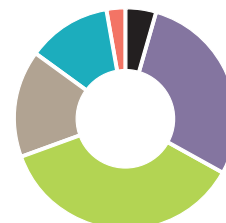
FEMALE ENTREPRENEURS

Total lending £2.9m (27%)



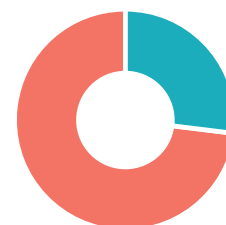
AGE OF BORROWERS

RANGE	QUANTITY	VALUE	% OF QUANTITY	% CHANGE FROM 2018/19
18 - 24	20	£331k	3	-1
25 - 34	126	£2.09m	19	-5
35 - 44	160	£4.14m	38	+9
45 - 54	68	£1.35m	12	-11
55 - 64	53	£1.69m	15	-1
65+	12	£430k	4	0



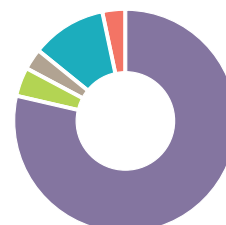
GENDER OF BORROWERS

	TOTAL £M	% OF TOTAL
FEMALE	2.9	27
MALE	8	73










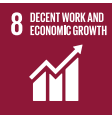

ETHNICITY OF BORROWERS

	TOTAL	% OF TOTAL	% CHANGE FROM 2018 / 19
WHITE BRITISH	315	69	-18
ANY OTHER WHITE	17	4	-1
MIXED / MULTIPLE	12	2.6	+0.9
ASIAN	43	9.4	+3.4
BLACK	13	2.8	+2.3











Sustainable DEVELOPMENT GOALS

In 2018 we announced our commitment to adopt a long-term plan to support the United Nations Sustainable Development Goals (UNSDGs). The UNSDGs were developed in 2016 to tackle the root causes of poverty and unite us together to make a more positive change for both people and planet, creating an improved environment for future generations.

GOAL	UN DEFINITION	HOW WE APPLY THE GOAL	MEASURE	£ OF TOTAL LENDING 2019/2020	% OF TOTAL LENDING 2019/2020	2022 TARGET
	End poverty in all its forms everywhere	We continue to work in some of the most challenging and economically and socially deprived communities in the country and now support businesses across the North of England. By supporting the lowest income communities and most disadvantaged areas, we aim to alleviate poverty in the communities we serve	Volume of lending into lower layer super output areas (LSOAs) and areas with the highest indices of multiple deprivation (IMDs)	£4.6m	42%	5% year-on-year increase
	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	There is a recognition that the poorest families also have the poorest diets and nutrition. By seeking to alleviate poverty we improve families' nutrition	Volume of lending into lower layer super output areas (LSOAs) and areas with the highest indices of multiple deprivation (IMDs)	£4.6m	42%	5% year-on-year increase
	Ensure healthy lives and promote well-being for all at all ages	We increased our contribution to this goal by 32% – more than doubling our lending. We achieved this by actively supporting organisations that improve the health and well-being of individuals within the communities they serve	Business type and description	£936,000	8.8%	10% of all lending will be to these types of businesses
	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	We supported SMEs that deliver learning opportunities to individuals and communities, ensuring education is accessible to all and individual needs are met. We continue to support charities, SMEs, universities, schools and colleges that promote and develop enterprise education	Continued monetary support to charities that promote this goal at local level e.g. One In A Million, alongside lending to a proportion of SMEs that lead on this goal through their products or services	£410,000	3.8%	To reach and maintain levels of 10% of all deals
	Achieve gender equality and empower all women and girls	Women-led businesses are a vital part of our communities and economy. We continue to actively promote funding support to women and are playing an active role in addressing the funding gap to this demographic	Gender of main business owner	£2.9m	27%	To maintain current levels; > 20% of all the deals we do with female entrepreneurs
	Ensure availability and sustainable management of water and sanitation for all	We will actively support those businesses that seek to promote sustainable management of water and sanitation	Business type	Working towards reporting on this goal for our future portfolio	Working towards reporting on this goal for our future portfolio	To support and promote clients that operate in this sector
	Ensure access to affordable, reliable, sustainable and modern energy for all	We work to support businesses that supply affordable and clean energy	Business type	£100,000	0.9%	5% of all deals will be to these types of businesses
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Everything we do is to support the economic growth and development of the areas we serve. This is part of our Company Articles	Every loan we provide	£10.9m	100%	100% of all activity
	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	We work to support innovation and sustainable development of enterprise within the communities we serve	Volume of lending into lower layer super output areas (LSOAs) and areas with the highest indices of multiple deprivation (IMDs)	£4.6m	42%	5% year-on-year increase

SUSTAINABLE DEVELOPMENT GOALS

Using our Responsible Finance model, we continually contribute to these goals. We measure success by the volume of lending attributable to each goal. We are proud that over the past year we have seen a significant increase in lending that supports No Poverty, Zero Hunger, Good Health and Well Being, Quality Education and Gender Equality.

GOAL	UN DEFINITION	HOW WE APPLY THE GOAL	MEASURE	£ OF TOTAL LENDING 2019/2020	% OF TOTAL LENDING 2019/2020	2022 TARGET
	Reduce inequality within and among countries	It is not possible for us to work out the inequalities amongst countries, but we can between people groups in the areas we serve. Therefore, we commit to support underrepresented demographics through our lending activity	Ethnicity, age and gender	£3.6m	33%	Maintain current levels of lending to diverse communities and under-represented people groups
	Make cities and human settlements inclusive, safe, resilient and sustainable	Everything we do is to support the sustainable communities through economic regeneration and the creative use of finance. We work in the most disadvantaged communities in the North of England	Volume of lending into lower layer super output areas (LSOAs) and areas with the highest indices of multiple deprivation (IMDs)	£4.6m	42%	5% year-on-year increase
	Ensure sustainable consumption and production patterns	We will actively encourage all our clients to adopt sustainable consumption and production practices	Providing support or signposting clients to such organisations who can assist in improving their procurement and selling practices	Working towards reporting on this goal for our future portfolio	Working towards reporting on this goal for our future portfolio	To continue to support and educate all clients on sustainable best practices
	Take urgent action to combat climate change and its impacts	We will actively encourage all our clients to adopt sustainable consumption and production practices to minimise and reduce their environmental impact	Providing support or signposting clients to such organisations who can assist in improving their environmental footprint	Working towards reporting on this goal for our future portfolio	Working towards reporting on this goal for our future portfolio	To continue to support and educate all clients on sustainable best practices
	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	We will work with such clients whose primary activity is within oceans, seas and marine resources to adopt and apply such best practice as to protect, restore and manage sustainable ecosystems	Providing support or signposting clients to such organisations who can assist in improving their environmental footprint	Working towards reporting on this goal for our future portfolio	Working towards reporting on this goal for our future portfolio	To continue to support and educate all clients on sustainable best practices
	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	We will work with such clients whose primary activity is within agriculture or land management to adopt and apply such best practice as to protect, restore and manage sustainable ecosystems	Providing support or signposting clients to such organisations who can assist in improving their environmental footprint	Working towards reporting on this goal for our future portfolio	Working towards reporting on this goal for our future portfolio	To continue to support and educate all clients on sustainable best practices
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	We will work with clients to promote inclusive societies through their business activity	Providing support or signposting clients to such organisations who can assist in improving the work they do to promote inclusive societies	Working towards reporting on this goal for our future portfolio	Working towards reporting on this goal for our future portfolio	To continue to support and educate all clients on sustainable best practices
	Strengthen the means of implementation and revitalise the global partnership for sustainable development	We are committed to partnering in the promotion of these goals within the areas we serve, reporting and evidencing against the targets we have outlined	Board-level commitment	Working on reporting on all goals for our future portfolio	Working on reporting on all goals for our future portfolio	To deliver against targets for all goals

SUPPORTING GOOD CAUSES



We continue to support local causes that help develop enterprise and improve disadvantaged communities. In the last year, we supported Brighouse Rangers ARLFC and One In A Million.



BRIGHOUSE RANGERS

Brighouse Rangers fields amateur men's, women's and junior teams in Yorkshire leagues. Our sponsorship of the senior men's team equipped them with branded training shirts for the 2019/2020 season which saw them gain promotion to Premier Division of the Yorkshire Men's League.

SUPPORTING GOOD CAUSES



ONE IN A MILLION

One in a million helps disadvantaged children and young people break the cycles of deprivation while valuing and celebrating their uniqueness and letting them know they are 'one in a million'. In the last year, we raised over £7,030 to help them engage young people through sports, the arts and enterprise in the Bradford area.

“ We are incredibly grateful for BEF’s valued support for One In A Million charity, helping us making a significant impact to the lives of children and young people living in disadvantaged communities within the Bradford MDC. We believe that it ‘takes a community to raise a child’ and we would like to say a huge THANK YOU to BEF for the relationship we have with the team.

Craig McHugh, One In A Million

ELLINGTON TIMEPIECE

ELLINGTON TIMEPIECE

T **EESIDE-BASED** Ellington Timepiece is a premium watchmaker that combines limited edition watches for men and women with mental health awareness. Founded by Terri Ellington, the company has created a community for watch lovers and those who wish to share their own mental health journey.

BEF provided £35,000 in funding to support Ellington Timepiece's growth. The funding helped Ellington Timepiece to create new collections, launch a new website and secure professional marketing support. Having received the investment from BEF, Ellington Timepiece collections can now be purchased online and a growing number of high street stores.

“I couldn't have asked for a better investment manager. Lee, from the start, has always been at the other end of the phone whenever I needed guidance. He believed very much in my business and product and I could see this from the determination he showed to get my business accepted.”

Loan

£35,000 NPIF

Purpose

Marketing and creation of new watch collections

Impact

Increased sales and support for people with mental health challenges

UNSDGs





AGENCY FOR GOOD



The loan from BEF allowed us to invest into our business to drive more growth of both our revenue and social impact. Without the loan we would not be where we are now which is in a strong position to look at further growth.

We estimate it has allowed us to attract over 20 extra paying clients and has allowed us to help over 30 charities and social enterprises who then go on to help thousands of people.



AGENCY FOR GOOD is an award-winning creative agency based in Bradford. Founded by Rich Sutcliffe, Agency for Good provides consultancy, web and creative services to start-ups and social purpose organisations, ethically and for less.

The start-up loan enabled Agency for Good to redevelop their website and create long-term marketing collateral to support a newly established events marketing plan. This allowed Agency for Good to keep creating social impact that has seen them save their clients thousands in fees which can be redirected to frontline services.

<p>Loan</p> <p>£3,000 Start Up Loan</p>	<p>Purpose</p> <p>Redevelop website and develop marketing material</p>	<p>Impact</p> <p>Clients saved thousands of pounds in fees</p>	<p>UNSDGs</p>
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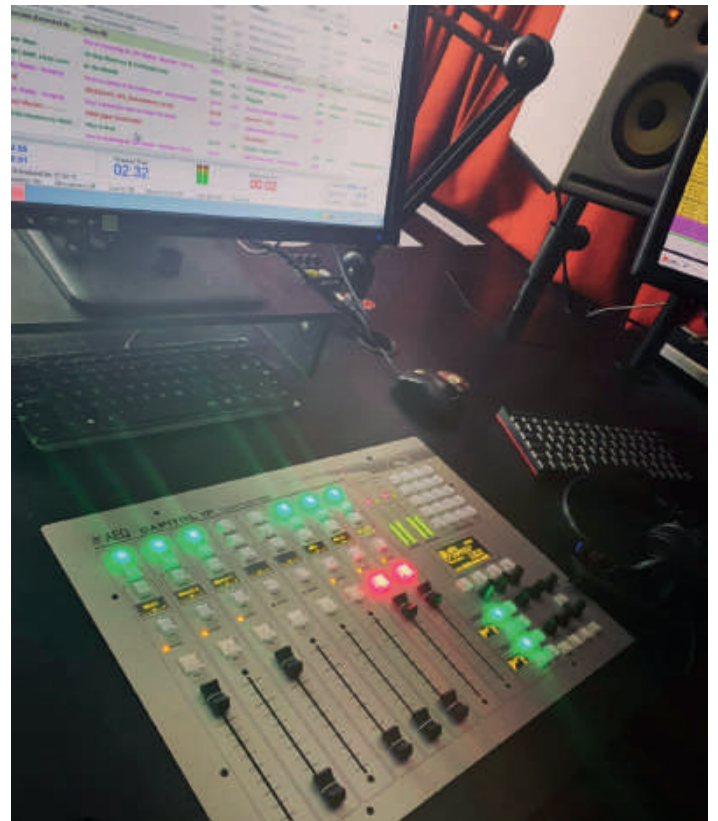
LEEDS COMMUNITY DANCE RADIO

L **EEDS DANCE COMMUNITY RADIO** is a brand-new independent FM radio station in Leeds, the first of its kind for over a decade. Developed in partnership with Ofcom, Leeds City Council and Leeds Beckett University, Leeds Dance Community Radio is dedicated to being a voice for Leeds while serving the local community and businesses.

Setup by Daniel Tidmarsh, Lyall Cardis, Chris Tate and Laura Tate, Leeds Dance Community Radio broadcasts on 97.8FM and is the only radio station in the North that it is committed to playing all genres of

dance music. It's founding principles are to make under supported music accessible and to provide a platform for people who want to get into the broadcast industry. The station boasts an impressive roster of local and international DJ talent to serve a potential audience of over 2 million people in Leeds and the surrounding areas. These include Tony Walker, Miguel Campbell, Carl Kingston, Tom Zanetti, Vital Techniques and Amber D.

Leeds Dance Community Radio acquired funding from BEF to equip their broadcast studios, recruit staff and launch their first marketing campaign.



Loan

£75,000 NPIF

Purpose

Equip broadcast studios, staff recruitment and marketing

Impact

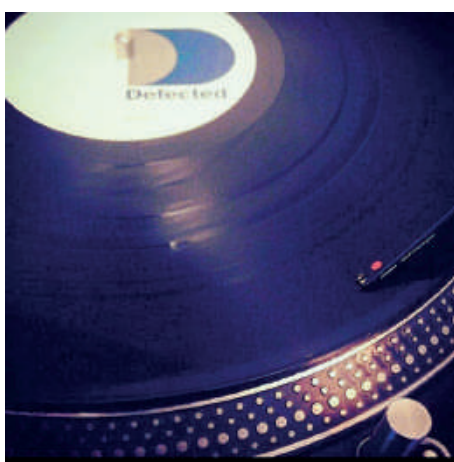
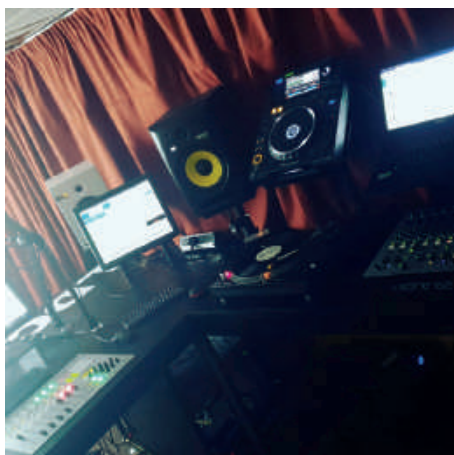
50 jobs created and 25 volunteer positions created

UNSDGs





“ We are indebted to BEF and NPIF. I’d like to personally thank Hilary for her support and guidance. She’s always been at the end of the phone to answer questions and guide us.





SEAGROWN

S **SEAGROWN** is an award-winning, sustainable seaweed farming and processing company based in Scarborough, North Yorkshire. It is England's first large-scale, commercial seaweed farm.

When founders Wave Crookes and Laura Robinson started Seagrown in 2018, they harvested seaweed from rocks to create products for food, baths, pets and restaurants.

Support from the Coastal Communities Fund in 2019 enabled them to setup a 25-acre seaweed farm to increase sustainable production.

After seeing a significant increase in demand and opportunities to expand into bigger industries, Seagrown approached BEF for funding.

BEF provided a £25,000 start-up loan that enabled Seagrown to acquire equipment to process the seaweed and diversify into biochemicals, food additives, biofuels and plastics.



“The funding from BEF has enabled us to purchase the equipment which is fundamental for us to start processing the seaweed. The support from Julie and the team at BEF has been outstanding; always communicative and the process was incredibly straightforward.”

Loan

£25,000 Start Up Loan

Purpose

Business expansion and equipment purchase

Impact

Three jobs created

UNSDGs





BYE BYE BED

B **YE BYE BED LTD** is an eco-friendly business that recycles used mattresses, termed within the recycling industry as 'difficult waste'. The primary objective is to prevent bulky unwanted mattresses from entering landfill sites when 95% of their components can be recycled once they have been separated.

The Birstall-based start-up was established by Paul Beckett who has 29-years' experience within the mattress, fillings and recycling industry.

Bye Bye Bed deconstructs mattresses and re-distributes the individual components to businesses that can use these materials within their own processes; reducing the need for them to use virgin raw materials. In addition, Bye Bye Beds up-cycles and sells bulky household goods at deeply discounted prices to struggling households, charities and organisations.

The start-up loan enabled Bye Bye Beds to cover initial setup costs which included securing premises, legal costs, marketing and the acquisition of transportation and equipment.

Loan

£20,000 Start Up Loan

Purpose

Business setup

Impact

Creation of a circular economy

UNSDGs



Whilst researching and conducting business feasibility studies I emailed my local MP who very kindly suggested various methods of possible funding for what he believed was a growing concern to the environment. The help and assistance received from BEF has been second to none and the timescales from application to receiving funding was superb.



HYDROFLUX

L **LAUNCHED IN** October 2017, Hydro-Flux is a manufacturing company based in Batley, West Yorkshire, that develops innovations for swimming pool installation and maintenance. This includes FlowBright, a revolutionary and eco-friendly swimming pool lighting system that contributes zero carbon emissions during its operational lifetime.

Having developed FlowBright, the Hydro-Flux approached AD:VENTURE for support and were introduced to BEF. Thanks to an investment from AD:VENTURE and two investments from BEF, Hydro-Flux were able to secure international distribution deals for FlowBright.



Loan

£80,000 Start Up Loan and BEF

Purpose

Acquisition of commercial property and the production of a working prototype

Impact

Four jobs created

UNSDGs



“

Thanks to the funding from AD:VENTURE and BEF we were able to take FlowBright from blueprint to a marketable product that we could showcase to prospective clients. BEF provided a professional and knowledge service that we are happy to recommend time and time again.

C80

C80 GROUP

L **EEDS-BASED C80 Group** are award-winning specialists in **Building Regulations Compliance services. They help public and private sector clients save time and money while removing the hassle of meeting regulations surrounding carbon emissions and sustainability in the built environment.**

Over the last 10 years, they had built a team of highly skilled consultants and had carefully laid the foundations for expansion.

When C80 Group wanted to expand their business, they turned to BEF for funding to support the acquisition of YDBC based in Leyburn, North Yorkshire. BEF provided C80 Group with a loan to support the acquisition. As a result, the consultancy has increased their portfolio of services, increased their value to their clients and secured a foothold in a new geographic location.



“A contact in the M&A space recommended we get in touch with BEF to discuss funding to support our latest acquisition. We are thankful to the BEF team and in particular Mark Illey for his personable, helpful and professional support. He made the whole process simple, clear and efficient and helped us complete the acquisition in good time.”

Loan

Undisclosed

Purpose

Business acquisition and cashflow

Impact

Two jobs created and six jobs sustained

UNSDGs





IRXM



“ Thanks to the loan, we’re now able to implement our growth plan and move to larger offices on Cliffe Park in Morley. Our new offices will help to facilitate our growing team; we’ve recruited five people this year and hope to have 15 new employees by the end of the year!

X RM provides bespoke Microsoft Dynamics CRM 365 software solutions designed to increase productivity, efficiency and create a seamless customer experience.

The Morley-based software specialist was set up three years ago by Dave and Karen Cockerham after they identify a niche in the CRM market.

The firm, which had a 10-strong team approached BEF for funding to support its growth seeing a huge rise in demand for customised IT systems.

The loan enabled iXRM to move to larger offices and recruit additional expertise into the business.

Loan

Undisclosed

Purpose

To support growth

Impact

Acquired larger premises and created five jobs

UNSDGs



WHAT MAKES US UNIQUE



Our mission is to provide flexible finance to businesses, helping grow and improve the wealth of the regional economy and the people we serve. We provide loans to new and established SME businesses across the North, and as a social enterprise, our profits are re-invested to further our social aims. This is unique business lending. Whatever your idea, we take a different view.

OUR LOANS



START UPS

Government-backed loans for businesses trading less than two years

£500 – £25,000 | 6% fixed

Terms up to five years

Support on offer from experienced business mentors

No set up or early repayment fees

Personal loans for business use



GROWING BUSINESSES

Tailored unsecured finance for businesses of all ages

Up to £250,000*

Terms up to 10 years

Flexible rates, set up and early repayment fees

Personal guarantees required

*Eligibility is subject to full due diligence and would need to meet our lending criteria



SHORT TERM

Short term finance for businesses of all ages

Up to £100,000

Terms up to 12 months

Monthly repayments of 2% (interest only)

4% set up and 4% settlement fees

Personal guarantees required

ANNUAL STATEMENT

GROUP COMPANIES

Business & Enterprise Finance Ltd

Business & Enterprise Finance (NE) Ltd

Goole Development Trust

NPIF YHTV Microfinance LP

BEF-NPIF GP Ltd

BEF-FFE CIP Ltd

BEF BSC Ltd



FINANCIAL PERFORMANCE

2018 // 19
Total

2019 // 20
Total

£'000

£'000

Income

2,411

2,582

Expenditure

(2,266)

(2,329)

Operating profit

145

501

Write-offs

324

324

Write-offs %

3%

2%

GROSS LOAN PORTFOLIO

11,258

14,499

YIELD %

13%

13%

Industry SUCCESSIONS



W

we are proud of the products, service and support that we provide to businesses across the North.

We are also proud of the recognition we receive from industry peers who acknowledge our commitment to impacting businesses with flexible finance to help them grow and thrive. In the last year we received recognition from two leading organisations within our sector.

We were delighted for continued inclusion in the annual NatWest SE100 Index which recognises the top 100 social enterprises in the UK. The index celebrates the growth,

impact, leadership and resilience of social ventures in the UK – naming the most impressive 100 social enterprises of the year.

We were shortlisted for an award in the category of Enterprise Support Organisation of the Year (over £750k) by the National Enterprise Network (NEN). We received the nomination for clearly demonstrated excellence in the delivery of enterprise support.



Future FOCUS



The ongoing COVID-19 pandemic has been, and continues to be, a huge challenge to businesses across the North and beyond. It has highlighted the need for businesses to have access to flexible finance that enables business growth, job creation and community development especially in areas that need it the most.

In the last year we achieved record levels of lending. Looking forward, we expect the challenges of the COVID-19 pandemic to continue for some time to come. For this reason, we remain committed to providing flexible finance to help businesses across the North survive, thrive and grow. We aim to support even more businesses with access to unsecured lending of up to £250,000. We will continue to source funding streams that will enable us to bring social and economic benefit to businesses and communities across the North.

We will continue to invest in our digital lending platform. Future developments will refine the customer experience and improve

turnaround times for successful applicants who will have the full support of our dedicated and highly experienced investment team.

Strong partnerships are key to our success and we wouldn't exist without our network of capital funds, intermediaries, banks, local authorities, growth hubs, and education institutions. We will continue to strengthen our relationships with partners and stakeholders while working hard for the businesses and communities we serve together.



MORE INFORMATION

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Business Enterprise Fund

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OUR PARTNERS



Helping Fund UK Business



Supported by the
Regional Growth Fund

