



NatWest Social & Community Capital  
**Supporting social enterprise  
and community businesses**

Impact report 2021/2022





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We're the NatWest Social and Community Capital team. An independent charity, supported by NatWest Group. Our mission is to help social enterprises to make a difference in communities up and down the UK.

We do this by providing flexible finance and wider support to groups who might otherwise struggle to get funding.

This report is about the impact of our work this year. But more importantly, it's about the groups we've supported – their communities, their stories, and the difference they're making.

Front image courtesy of Northumbria Youth Action

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# Hello

Welcome to our latest impact report. Whilst we may be two years on from the start of the covid pandemic, it's clear that many of the customers and communities we work with are still feeling the impact in addition to new pressures from the cost of living crisis. This makes the work of NatWest Social and Community Capital (S&CC) more important than ever.

I'm constantly blown away by the resilience and commitment of our customers who run successful businesses driven by social purpose. These dedicated people push to create opportunities for all and manage sustainable organisations that respect the environment and contribute to thriving, supportive communities.

Economic uncertainty meant slightly less demand for our services last year. But we were proud to provide funding for a whole range of businesses across the UK, from a community harbour to a contemporary crafts centre. We've ended 2021 on a positive note, having supported another seven organisations with approved loans.

But it's not just about financial support. This last year we've continued to link our customers with colleagues from the bank, who provide support through skills-based volunteering. Our colleagues helped business owners improve

their website, provided leadership coaching and developed business plans and forecasts.

We've continued to see a good level of repayment from our existing portfolio – at the end of 2021 we had £1.6 million invested across our portfolio. This means the funds that have been repaid can be recycled to support other social enterprises.

As Chair, I'm keen to ensure our strategy remains fit for purpose, so we can meet the evolving needs of our customers. In addition, my fellow trustees and I have expanded our support for early-stage enterprises by extending our new Repayable Grant scheme. The grant offers young social enterprises the finance to grow and prove their impact, alongside mentoring and specialist advice. Through it, we aim to build a pipeline of investment-ready, high-impact potential customers.

Speaking of trustees – I'm pleased to welcome Ash Mohammed and Parita Doshi to the board of trustees.



**Andrew Harrison**

Ash joined us in September 2021 as an internal trustee, bringing both risk awareness from his day job and charity governance experience through his with the homeless charity, Move On. Parita was appointed as an external trustee in March, bringing a wealth of experience of running a social enterprise.

Finally, I'd like to thank the S&CC team for their hard work this year. As ever, we're indebted to our team of committed volunteers for their support. Without their advice and expertise, we'd not be able to support the amazing social enterprises that we do.

We look forward to helping even more social pioneers in 2022 and beyond!

**Andrew Harrison**  
**Chair of Trustees, NatWest Social & Community Capital**

# Reflecting on the year

Inequality and inclusion remain front of mind as global shocks and rising prices hit some of the most vulnerable in our society hardest. The services that our customers, social enterprises, and trading charities provide remain crucial to our communities.

We continue to be amazed by the resilience and determination shown by our customers. And I'm proud that our small team has risen to the challenges of the year and continued to support them, with the extraordinary help of our volunteers.

We want to meet the real needs of as many social enterprises as possible. Following a strategy review, we've introduced more flexibility on interest rates and fees, more flexibility on track record, and a greater focus on social impact. It's great to see the variety of businesses we've been able to support.

**What we offer:  
Flexible loan  
finance to mission  
led businesses.**

Finance can play a critical role in supporting social enterprises to achieve their goals and deliver impact to their communities. A loan at the right price and the right time can make all the difference.

We spoke to social enterprises at the start of their journey about what they need. On the back of this, we're building on the success of our Repayable Grants, expanding what's on offer to get these enterprises investment-ready.

Looking ahead, we're continuing to invest in strategic projects and new technology to build our operational efficiency and generate more business. We've welcomed new volunteers to our credit panel with expertise in critical areas like impact analysis, starting and running a purpose-led business, and venture finance.



Megan Virrels

**95% of our  
customers would  
recommend us.**

We've produced videos for Northumbria Youth Action and Create Cornwall, showcasing the work of our amazing customers. I'm also very proud to say we won the Third Sector Finance Team of the Year award in September 2021 for our Coronavirus Response Fund, and in August 2022, we were announced the Nationwide Social Lender of the Year in the UK Enterprise Awards.

**Megan Virrels,  
CEO, NatWest Social & Community  
Capital**



**“We got on with the team and they made the process easy.”**

We Make Places

# Highlights from the year

**£460,000** ✓

in loans approved over the year

**7** organisations  
(6 new) supported

**£7,692**

Coronavirus Response Fund Grants

**Third Sector Finance Team**

for our Coronavirus Response Fund September 2021

**Nationwide Social Lender of the Year**

UK Enterprise Awards August 2022

Shortlisted for the UK Social Enterprise  
Award December 2022:

**Social Investment Deal of the Year**

**Across the UK**



# What our customers say

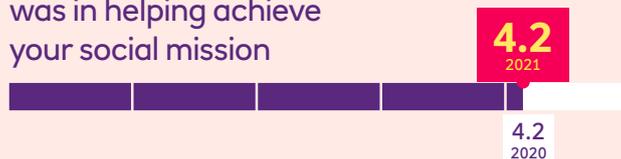
We're always looking to improve how we support our customers and to act on their feedback. It's great to see our survey scores have gone up this year, and to hear the positive things our customers have said, but we know there's plenty still to do.

2021 has been a hard year for communities and many of our customers, and that makes it even more important that we provide the best possible support.

Here's how they rated their experience with us this year across 6 key areas:

Scoring is 1-5, with 5 being excellent or extremely helpful.

How significant the loan was in helping achieve your social mission



The terms of the loan



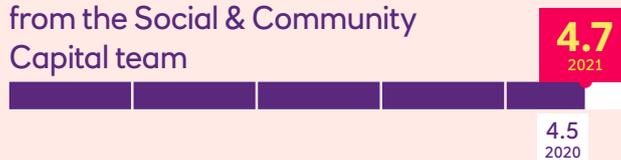
How significant the loan was in helping improve your financial sustainability



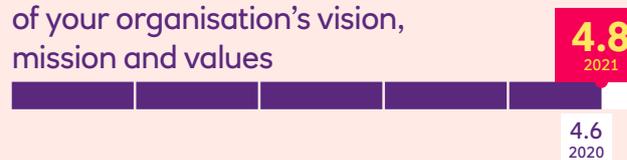
The speed of the application and loan offer process



The quality of service from the Social & Community Capital team



The team's understanding of your organisation's vision, mission and values



**“We’ve raised money to continue running some barista classes which will take place this year. The van we bought with the grant you gave us is used each week for 2 hours delivering parcels at a food bank in the city.”** CR Peckham

# Our lending in 2021

**£460,000**

Lending approved  
to 7 organisations

**£115,000**

Total funds released  
to 4 organisations

**£96,115**

Average loan amount  
across portfolio

**4.96%**

Average interest rate

**£380,000**

repaid early (9 loans), freeing up funds.

At year  
end...

**£2,166,696**

Current portfolio value and  
committed funds

**£7,054,668**

Funds available to lend



**“It’s wonderful that people come in here and tell me the two hours they spend here are the best two hours of the week.”**

Create Cornwall CIC

# The impact of our investments

Over a challenging year, our grants and loans have...

**Supported over 90,926 people**

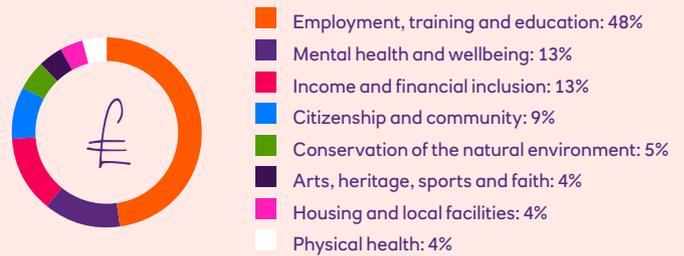
**Maintained 196.2 jobs**

**Created 40.6 jobs\***

Full and part time employees

## Outcome areas

Where our loans are focused



Note: figures have been rounded

## What our customers did with their loans



Note: figures have been rounded

## Our customers align their work with UN Sustainable Development Goals

Key areas of focus are:



\*Jobs created within the enterprise/CDFI we have funded or through their work.

# Who we are and what we do

The Social and Community Capital charity was established in 1999 to fund and help local community businesses.

**Our mission is to enable social enterprises to make a positive impact in UK communities.**

## We do this by:

- Providing finance to social enterprises unable to access mainstream funding
- Reinvesting funds for long-term sustainability of the charity
- Assessing and reporting the social impact and financial performance of our borrowers and ourselves

## Our main sectors of focus are:

- Employability, education, and training for those furthest from the labour market
- Provision of services to the most disadvantaged people and communities
- Community regeneration

We operate across the UK, including Northern Ireland, and we only support ventures operating and benefiting communities in the UK.



**“The loan enabled us to purchase our premises. This gave us stability and a basis for planning our future.”**

Glasgow Vintage Vehicle Trust

# How we could help

We offer loan finance to organisations who can't access mainstream funding. We have some established options available, but work closely with customers to find the right lending for them.

Our customers still need to show their plans are financially sustainable, but we believe change doesn't come without risk and we explore options that other lenders might not.

## What our funding tends to look like:

- Helping social enterprises at the start of their journey
- Flexible funding of £30,000 to £750,000
- Flexible interest rates of 4% to 8%
- Organisations delivering above average levels of social impact, as measured for impact framework, may be eligible for a reduced interest rate
- Loan period of up to 10 years (15 for property purchase)
- Patient capital – we could defer repayment while the organisation grows
- Free to apply
- No early repayment fee
- Loan fee may apply – maximum 1% of commitment
- We do not take a personal guarantee. We normally take a debenture or bond and floating charge where appropriate.

## Eligibility:

**There are a few things we need to check before working with an organisation:**

**Social Impact:** Their work has a positive social impact and they reinvest the majority of their profits for a social purpose.

**Financial Sustainability:** They have or will have a sustainable business model and be able to repay any borrowing.

**Suitable Governance:** They have a social enterprise business structure, good governance, and a suitable management structure.

**Declined by a Bank:** They've been declined for a loan by a mainstream bank or couldn't apply because they don't meet the bank's lending criteria.

Loans are subject to status and for business use only. Any property or asset used as security may be repossessed or forfeited if you do not keep up repayments. Where there is interest to pay on the loan and your repayments are deferred, interest will continue to accrue.

**“We found a funder who was both interested in us and proactive in responding to our needs.”**

Harmony Community Trust

## Partnership

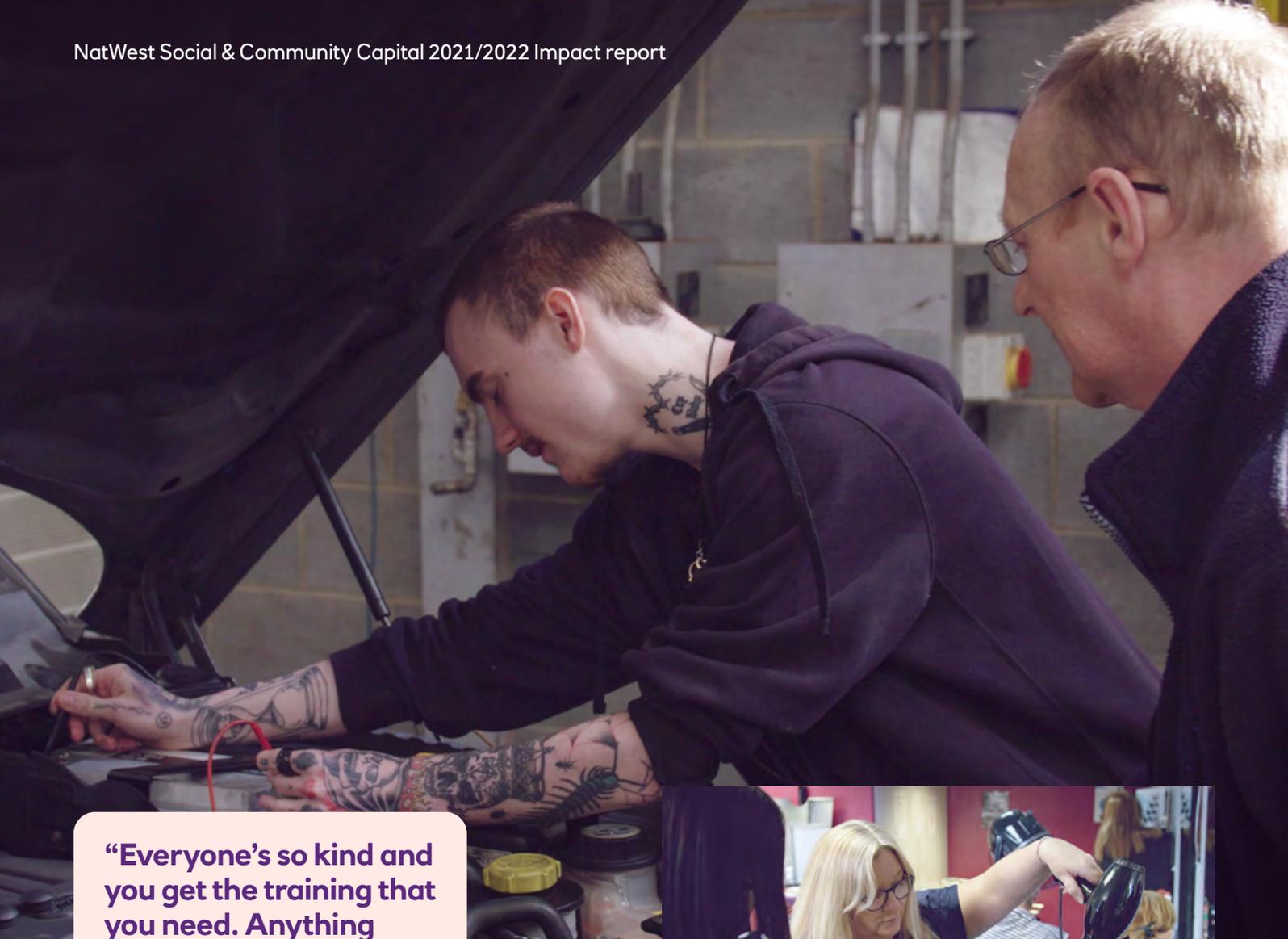
A social mission sometimes needs more than just financial support. Some of the other ways we help include:

## Mentoring

Our colleagues from NatWest Group use their volunteering hours to help people within organisations develop specific skills and knowledge.

## Networking

We help customers find new business and make connections across our social impact networks.



**“Everyone’s so kind and you get the training that you need. Anything you’re stuck on, you get a hand with.”**

NYA



To see NYA’s story on video, go to [www.natwest.com/scc](http://www.natwest.com/scc)

Find out more at <https://www.northumbriaya.co.uk/>



## Case study:

# Northumbria Youth Action

## Keeping the engines running

### “Get kids out of trouble; get them into jobs”

In North Shields, Tyne and Wear, if school wasn't for you, there weren't many options. The founders of Northumbria Youth Action (NYA) saw an opportunity to help and started teaching young people motor vehicle mechanics.

Then they looked around at all the extra space in their building and thought, 'Let's do more'.

Now they offer not only practical courses and qualifications on motor vehicles, but also hairdressing and beauty therapy, and hospitality. Young people can take these courses alongside school (when they're aged 14–16) or full time (aged 16+).

The goal is to give people the opportunity to gain real life skills and experience to help boost them into their chosen career.

### “It's like a big family”

Students have their own reasons for attending. They might be disaffected with mainstream education, need the kind of tailored 1:1 support NYA offers, be looking for a career in the areas on offer, or just not sure what they want to do after school.

“Everyone's so kind and you get the training that you need. Anything you're stuck on, you get a hand with.”

The plan is working – NYA's most recent survey found that 80% of their learners increased their confidence and self-reliance too.

### “The future of NYA a couple of years ago looked bleak...”

When the pandemic hit and schools closed, NYA stayed open. They made a commitment that no staff would lose their jobs and all students would have the chance to finish their courses. They kept everyone secure, but their funding reserves were used up.

The funding S&CC arranged enabled NYA to survive. The flexibility provided lets them use the money where it's needed and gives them breathing room to build up attendee numbers again before having to pay back the loan.

S&CC didn't just provide lending: “They were extremely beneficial, extremely supportive, extremely good at giving advice, and they took a brilliant interest in the young people.”

The future was looking bleak, but now it's looking bright. “And with organisations like S&CC helping us it's made it even brighter.”

S&CC have been shortlisted for **Social Investment Deal of the Year** award in December 2022 SEUK awards, for our Northumbria Youth Action deal.





**“When we discovered S&CC it was a relief to us that we could get some funding that wasn’t tied to buying equipment or renovating the building.”**

Create Cornwall CIC



To see Create Cornwall CIC story on video, go to [www.natwest.com/scc](http://www.natwest.com/scc)

Learn more at <https://www.createcic.co.uk/>



## Case study:

# Create Cornwall CIC

Bringing creativity to the heart of Camborne

### About the business

Camborne Contemporary Crafts Hub (CCCH), established by Create Cornwall CIC, brings creativity to the heart of Camborne town. It offers a safe place to learn, with craft workshops that foster creativity and wellbeing. The team has given an old building in the town centre a new lease of life as an accessible space that welcomes people from across the community, regardless of income, age or artistic ability.

The hub offers people experiencing mental or physical health issues, which might prevent them from working, a chance to learn skills for self-employment. It's also a base for more experienced artists to work and share their skills.

"I really love working here. It's an opportunity to engage with the local people and build something with a community ethos."

"It's wonderful that people come in here and tell me the two hours they spend here are the best two hours of the week."



### The challenge

The Create Cornwall team purchased and renovated the old building, turning it into a living, breathing craft centre – and that's just the start! They received regeneration funding from the government to help, but the scale of the work and the cost of running the centre meant the team needed more flexible financial support to make the craft hub a reality.

**“Camborne faces a lot of historic challenges, like many post-industrial towns. It's in the lowest 10% of deprivation across Europe. That's just one reason why it's so crucial that we build something positive here.”**

### How we helped

S&CC stepped in to support Create Cornwall with a support package tailored specially to help them achieve their goals. “When we discovered S&CC it was a relief to us that we could get some funding that wasn't tied to buying equipment or renovating the building.”

“The loan we got is very flexible, so I know that I can call Megan and we can talk about extending it, or the flexible terms of repayment holidays. It's such a relief when you've got all the stresses of running a small business, not to have to worry about that.”

And it's not just about the loan, “Megan and Tracy from S&CC have been incredibly supportive. They offer mentoring, so we've been having some sessions with a website designer to improve our webpages too.”

# Our 2021 portfolio

## Social Impact Metrics

We use the following framework to assess how developed a customer's approach is to planning and measuring their social impact.\* This provides a good indication of the actual impact they're likely to have.

These metrics are used both when assessing potential new investments and in tracking the development of existing customers. The metrics below represent the average scores across our 2021 customers compared with 2020 (0 to 3).

### Mission Clarity

How clearly the intended impact is understood and communicated.

**2.5**

2021

2  
2020

Mission well articulated but not necessarily a clear theory of change.

### Output Measurement

How comprehensively outputs are measured.

**1.7**

2021

2  
2020

Reasonable number of outputs, some context.

### Change Measurement

How well outcomes and impact are measured.

**1.5**

2021

2  
2020

Reasonable number of case studies, building some picture of impact. Up-to-date quantitative data showing effect.

## Organisational Metrics

We use these metrics to assess the strategic and organisational effectiveness of the organisation. Assessments are made by our loans officers to inform and build consistency in our investment decisions, but we also recognise that organisational improvements are part of our customers' journey and newer customers may need additional support to increase their scores.

The below metrics represent the average scores across our 2021 customers compared to our 2020 portfolio. Scoring is 1-5 with 5 being excellent.

### Aligning with our mission

How aligned a customer's area of impact is with our own mission and priority impact areas.

**3.5**

2021

3.8  
2020

### Management quality

How well structured and experienced a customer's management team and processes are.

**4.1**

2021

3.7  
2020

### Scalability potential

How much potential a customer shows for innovating and scaling.

**3.9**

2021

2.7  
2020

## Social Impact Classification

We use these metrics to give each customer a Social Impact Classification that represents their overall development stage in terms of social impact, mission and evaluation. Whilst this classification informs our lending decision, we recognise our role in helping customers to improve their overall classification through our additional support.

Overall our  
2021 Portfolio  
is classed as:

**Stage  
2.5**

\*To see more on how these impact practice scores are calculated, please refer to p71 of New Philanthropy Capital's report: [www.thinknpc.org/publications/investing-for-impact-practical-tools-lessons-and-results/](http://www.thinknpc.org/publications/investing-for-impact-practical-tools-lessons-and-results/)



# Measuring our impact

We have developed a framework to measure our impact in a systematic way.

This allows us to better assess potential customers against our mission and better define, measure and evaluate:

- the impact **our customers** are able to have as a result of the finance we provide.
- the impact **we** are able to have on our customers' efficiency and effectiveness through our finance and wider support.

We assess impact across all our customers by measuring:

- # of individuals or groups supported through our loans
- # of jobs created or protected through our loans
- organisational effectiveness

We also work with customers to measure metrics specific to the customer's area of impact\*. Examples of these can be seen in some of the case studies in this report.

Our aim is that through this support, our customers can continue to refine, articulate and deliver their mission.

\* Based on IRIS Metrics and Big Society Capital's outcomes matrix.

# Meet the team

We're a small and friendly team in S&CC. We support businesses who are passionate about helping others, and that's what motivates us too.

We want to make it easy for community groups to get on with the great work they're doing and to take the stress out of financing it.

We love building relationships with the people we support, finding out about their goals, but also the challenges they face so, we can help them when it matters most.

If you do get in touch, you'll be talking with one of us.

So, in our own words, here we are.

**“Lovely supportive team and flexible approach to lending. They understand our community focus and values.”**

Monkey Park CIC



## Megan, CEO

### What do you enjoy most?

I'm really lucky to work in a great team, and the best bit – the bit that gets me out of bed in the morning – is knowing that I'm helping our amazing customers make the world a better place!

I'm not sure I'm brave enough or resilient enough to set up a social business myself, but hopefully through S&CC I can help those who are.

### Proudest moment?

Leading our trustees and showing them that we had the ability to design, launch and operate a grant fund when we've never done anything like it before, delivering it over a few hectic weeks, supporting 33 social enterprises with £1 million of grant funding through the Coronavirus Response Fund and then winning the Third Sector award in September 2021!

### Most memorable moment?

Probably being hugged by the entire staff team of a new customer when I told them their loan was approved! They'd contacted us in a panic, having tried several other lenders; we reviewed the proposal and agreed to lend them what they needed, so my visit was actually to complete the ID checks – but somehow they'd missed that and thought I was there as part of the evaluation process, so when I said it was a 'yes' they were overjoyed!



## Tracy, Loans Officer

### What do you enjoy about your role?

Meeting and working with our amazing clients. The passion and energy they have is inspiring and they have a selfless attitude towards improving the lives of others, what's not to enjoy about that!

### Proudest moment?

The day I walked on stage to collect the Third Sector Award for 'Finance Team of the Year' in September 2021. We won this for the work we did as a team supporting community organisations during Covid with a grant of £1 million.

### An average day ...

Every day is different, which makes this job so exciting. I don't just lend money, I help run our charity. Talking to our customers is always the most rewarding part of my day and thinking about better ways to support them is top of my mind.

### A message for customers

We're here to make it easy for you if things go wrong. Pick up the phone, talk to us when things aren't going so well, because we can be so supportive and flexible at the times you need us the most.



## Brendan, Loans Officer

### What do you love about your role?

For me, it's hearing about the great work our customers do and what motivates them. I love being able to tell them that their funding's been approved, knowing the difference it will make.

I strongly believe in equity and doing the right thing, and we put these at the heart of every decision we make.

### How does S&CC differ from mainstream lending?

We work with organisations that wouldn't normally get finance. We focus on how we can make it work, rather than why it won't work. We also have the flexibility to structure our support based on their circumstances.

And it's about more than just lending. Whether it's digital or HR guidance, we have expert volunteers who can help with non-financial support.

### Most memorable thing so far?

Visiting our customers to film videos for our website has always stayed with me. We got to meet some amazing people and see, first-hand, the work they do and what it means to the people they help, on a personal level.

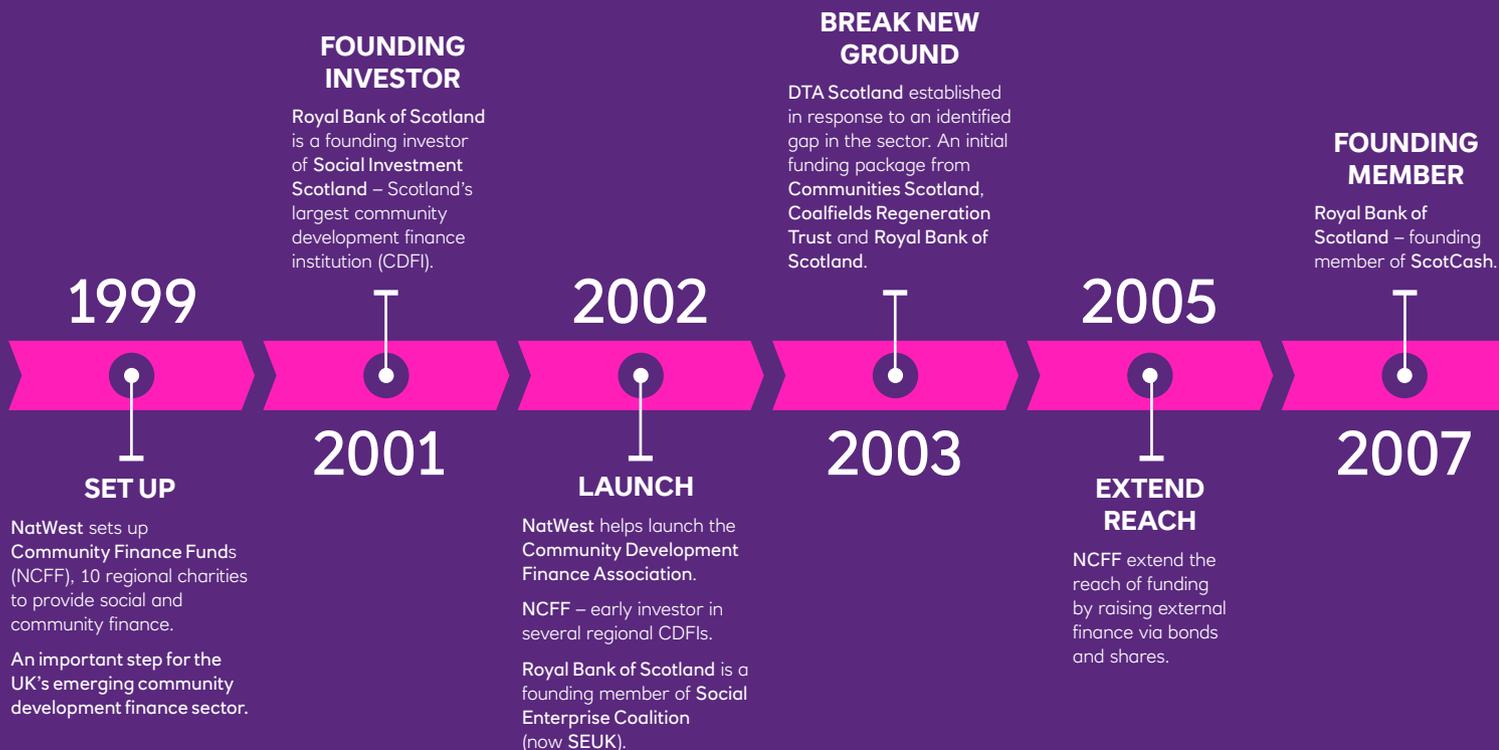
# Historic investments

This year's report celebrates the amazing businesses that have been flourishing in communities across the UK with the help of our team.

Since NatWest first established a dedicated charity and not-for-profit banking team in 1995, our predecessors have been giving social enterprises and charities a helping hand.



Let's take a look back at some of the key milestones in our journey that paved the way for business loans with a social conscience.



Funding social enterprises comes with risks and not all the enterprises who receive funding succeed.

**“They [S&CC] were extremely beneficial, extremely supportive, extremely good at giving advice, and they took a brilliant interest in the young people.”**

NYA



### NEW PRODUCT

RBSG MFF expands by £5 million and launches the ‘Community Business Loan’ for social and community organisations.

### OVER £5 MILLION

RBSG MFF exceeds £5 million of approved loans since 2011.

### REBRANDED

Rebranded as NatWest Social and Community Capital, we support our customers through the pandemic, helping some of the most vulnerable in society weather the storm.

2008

OVER  
£1 MILLION

NCFE investments exceed £1m and is consolidated into the larger RBS Group Micro Finance Funds (RBSG MFF).

2011

2012

INVESTED

RBS was an investor in Big Society Capital, who aim to build a thriving social investment ecosystem.

2014

2015

£10 MILLION

Further £10 million investment into RBSG MFF, which is renamed Royal Bank of Scotland Social and Community Capital.

2020



Today the impact of the Social & Community Capital Fund can be seen in communities the length and breadth of the UK, from Scotland’s Glasgow Vintage Vehicle Trust to London’s Coal Rooms, to Northern Ireland’s Harmony Community Trust, to Devon’s Sole of Discretion. We’re committed to expanding this network of support and helping our communities thrive, whatever challenges lie ahead.

# Our network

We work together with a range of partners and networks to create opportunities and initiatives aimed at strengthening social enterprise.



As a purpose-led bank, **NatWest Group's** mission is to champion the potential of people, families and businesses. NatWest set up S&CC in 1999, leading the way in supporting impact-led and community businesses, and the bank continues to be our most important relationship.

The bank provides seconded staff and internal trustees which enables us to operate and govern S&CC effectively. We operate with the support of NatWest's IT and communication systems, and call upon specialist volunteers in areas such as legal services, governance and marketing.

As part of the Enterprise and Climate Partnerships team, we access vital networks and ensure representation at sector events, whilst our dedicated Bank volunteers enable us to provide targeted support for customers.

For more information

[www.natwestgroup.com](http://www.natwestgroup.com)



We are an investor in social enterprise magazine **Pioneers Post** and work with them on the [NatWest SE100 Awards](#) and [NatWest WISE100](#).



The NatWest SE100 Index is an annual list of the UK's leading 100 social enterprises and the Awards recognise some of the most impactful social businesses in the UK. The NatWest WISE100 initiative aims to recognise inspiring and influential women in the social enterprise sector. As well as this year's digital award ceremony, we have supported the new NatWest WISE100 webinar programme, aimed at inspiring the next generation of women to join the sector.

For more information

[www.pioneerspost.com/se100index](http://www.pioneerspost.com/se100index)



**Year Here** supports social entrepreneurs for a year to test and build solutions to some of society's toughest problems. We worked with Year Here fellows as candidates for our new Repayable Grant product, and ultimately granted awards to Make Pivot and Supply Change who both graduated from the Year Here programme. When physical events are possible, we also assist in hosting the Crowdfunder events that conclude the Year Here process and generate launch funds for fellows.

For more information

[www.yearhere.org/](http://www.yearhere.org/)

We are proud to work with purpose led organisations across the sector:



“I’ve always been grateful not only for the support we receive from NatWest but also for the genuine knowledge and commitment shown by the team. I’m really happy that our work together can continue to play a part in building the expertise, voice and impact of social enterprise and mission-driven business across the UK.”

Tim West, CEO and Founding Editor Pioneers Post

# The view from NatWest Group

Although we're now largely free of covid restrictions, the impact on global supply chains is continuing to put a strain on many businesses.

If we add to this the rapid rise in prices, climate change, threats to international security and the market interruptions these pose, it's clear that businesses have a lot of challenges on their plates. If these challenges have taught us anything, it's how important it is for businesses to be able to innovate, adapt, find new markets and to make a positive impact on the local community. That's why access to funding through Social & Community Capital for social enterprises, community businesses and charities is vital to enable them to continue to making positive social impact across the UK.

We are seeing a constantly changing business landscape and at NatWest we continue to put our people, families and businesses at the heart of the work we do and especially taking steps to support often under-represented groups like women and ethnic minority communities.

## Backing women in business

Did you know that new businesses are almost three times more likely to be started by men than women? In fact, £250bn could be added to UK economy if women in the UK matched men in starting and scaling businesses.

To help make that happen we set up our Women in Business proposition to support female business owners.

**“We're committed to making a positive social impact in communities and ethnic minority businesses play a vital part in this.”**



Julie Baker

This year we've:

- **Launched an Angel investor campaign** via the Women Angel Investment Taskforce to support women to become business angels, giving female founders across the UK access to early-stage investment
- **Launched expanded schemes to provide networking and mentoring opportunities**, which will support hundreds of thousands of female founders over the next three years
- **Started a recruitment campaign to encourage more institutions to sign up to the Investing in Women Code**
- **Built on the work of the UK Enterprise Fund**, by encouraging other financial institutions and the private market community to expand the funding sources for female-led businesses

**“It’s so important we take the time to celebrate success and acknowledge the positive social change you deliver.”**

## **Meta**

In April 2022 NatWest launched a partnership with Meta to support female business owners across the UK. NatWest and Meta offered 50 female entrepreneurs the chance to win Meta ad credits, 1:1 digital mentorship and support to build a creative advertising campaign, as well as NatWest coaching and peer-to-peer sessions. This is on top of #SheMeansBusiness watch channel and NatWest’s financial readiness training for all women business leaders.

NatWest and Getty Images partnered to launch a nationwide campaign and competition to tackle stereotypes of female founders and help create a more inclusive visual landscape that shows entrepreneurs as they really are.

## **Supporting ethnic minority businesses**

We’re committed to making a positive social impact in communities and ethnic minority businesses play a vital part in this. We’re aiming for at least 20% of the places on our 14 nationwide

accelerator hubs to be for ethnic minority entrepreneurs. (In 2021, 26% of businesses in our hubs were ethnic minority businesses.)

During the lead up to the SE100 Awards, we’re taking time to focus on the amazing contribution these businesses make to our communities, week in week out. We want to create a platform for community businesses and social enterprises to tell us, and the wider public, about their extraordinary work and to show investors and others that it’s possible to do good and do well at the same time.

It’s so important we take the time to celebrate success and acknowledge the positive social change you deliver. Because by sharing success we’ll help inspire each other to do even more.

## **CREME**

We’re proud to have partnered with Aston University’s Centre for Research in Ethnic Minority Entrepreneurship (CREME) for the publication of the Time to Change report. The report sets out ten evidence-based recommendations to promote greater success and inclusion of

Ethnic Minority businesses (EMBs) in finance and business support in the UK. If implemented EMB communities’ GVA contributions to the UK economy could increase from £25 billion a year to £100 billion, highlighting the significant importance of EMBs to the UK economy. Support for EMBs is embedded across all of NatWest’s enterprise assets and we’ll continue to work with our customers and communities to ensure we are providing impactful support whilst building meaningful relationships.

On behalf of NatWest, I’d like to thank the S&CC team and the huge number of NatWest volunteers who give their time and skills to support purpose-led businesses.

Most importantly, I want to thank all the organisations who’ve continued to deliver incredible impact across the UK. We’re continually inspired by your resilience, empathy and commitment to making a difference. It is our privilege to support you in your work.

**Julie Baker,**  
**Head of Enterprise and Climate Engagement and Partnerships**

# Thank you

## We would like to thank our Board of Trustees:

Andrew Harrison  
Niamh Goggin  
Ben Smith  
Stuart Johnstone  
Debbie Phillips  
Ash Mohammed  
Thom Kenrick

## We would also like to thank those volunteers who sit on our credit panel or provide specialist support:

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Tia Clarke  
Daniel Naughton  
Emily Hallewell

**“The volunteers who supported us to redesign our website were really involved and hands on which helped save us time and resource. They really took the time to understand what we wanted from the support and they were so generous with their time.”** Supply Change



Thank  
you



“You have a great team willing to listen and support.”

The Institute for Optimum Nutrition



## Further information

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For further information about NatWest's wider support of community finance and social enterprise, contact:

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