

# Building Better Futures Loan Fund



*174 Trust has obtained a loan from the Building Better Futures Fund to assist with working capital costs*

## Background

In response to the need to develop and widen the provision of social finance to voluntary, charity, community and social enterprises in Northern Ireland, Belfast Charitable Society, Building Change Trust and Ulster Community Investment Trust (UCIT) have put in place a £1 Million finance initiative to ensure third sector organisations are not held back because they cannot access finance.

The £1 Million Building Better Futures Fund, which will be managed by UCIT, will provide small unsecured loans which cannot currently be raised from traditional sources.

The scheme is being jointly funded by Belfast Charitable Society, Building Change Trust and UCIT.

The Building Change Trust was established by the Big Lottery Fund with a National Lottery grant of £10 Million as an investment for community capacity building and promotion of the voluntary and community sector in Northern Ireland.

Belfast Charitable Society was established in 1752 to tackle disadvantage and poverty and in doing so it built the Poor House and Belfast's first Infirmary, which remains as Clifton House. Today, the Society continues to work to tackle disadvantage and promote philanthropy while sharing its vast heritage with others.

## WHAT IS THE BUILDING BETTER FUTURES FUND?

**A £1 MILLION LOAN FUND WHICH WILL ASSIST ELIGIBLE VOLUNTARY, CHARITY, COMMUNITY AND SOCIAL ENTERPRISES OPERATING IN NORTHERN IRELAND**

**LOANS ARE AVAILABLE FROM £1,000 - £25,000 AND ARE PROVIDED ON AN UNSECURED BASIS. INTEREST RATES ARE TYPICALLY 6% ON A REDUCING BALANCE BASIS**

**THE TERM OF THE LOAN WILL BE DETERMINED BY THE REPAYMENT CAPACITY OF EACH BORROWER**

*“Fintona Regeneration Initiative is very grateful to the Building Better Futures Fund. The loan helped us install Solar Panels which will benefit the Ecclesville Centre for the next 20 years and will really help reduce our energy bills”*

**Colm McCullagh, Centre Manager**

## Customers

Eligible voluntary, charity, community and social enterprises operating in Northern Ireland including arts and heritage organisations, health and social care initiatives, enterprise and workspace projects, sports clubs, faith-based organisations, education and training initiatives and other community services.

## Loan purposes

The loans can be used for a wide range of purposes, including buildings and repairs, equipment purchase, working capital, making facilities more energy efficient or funding shortfalls in larger grant assisted projects.

## Aims

The Fund will aim to:

- Expand the activities of voluntary, charity, community and social enterprises operating in Northern Ireland;
- Create and safeguard jobs within these sectors;
- Create a greater degree of financial independence and sustainability;
- Improve the lives of those people socially and/or economically disadvantaged.



Loan enquiries should be made to:

Ulster Community Investment Trust (UCIT)  
13-19 Linenhall St  
Belfast  
BT2 8AA

Tel: 028 90315003  
Email: [info@ucitltd.com](mailto:info@ucitltd.com)  
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