



For immediate release

New loan scheme rewards sustainable community ownership

Funded by Welsh Government, the Community Asset Loan Fund will offer loan finance for groups looking to bring property into community ownership.

The Community Asset Loan Fund (CALF) is a new scheme funded by Welsh Government and managed by WCVA's [Social Investment Cymru](#) team.

Loans will be available to allow voluntary organisations to take ownership of an asset for the community. CALF has been designed to reward those who can demonstrate a commitment to tackling poverty or climate change, with opportunities for reductions in the standard interest rates.

Loans up to the value of £300,000 will be available for the purchase or refurbishment of property for community use. Unlike traditional bank loans CALF can lend up to 100% of the property value.

Social Investment Cymru is working with [Cynnal Cymru](#), the leading sustainable development organisation in Wales. A reduction in interest rates of up to 1% is available for organisations that are, or will become,

[Living Wage](#) accredited and / or those implementing and maintaining an environmental action plan.

Small grants are also available at the time of purchase to help organisations to develop and implement an action plan to address climate change for the management of their property.

The announcement of the new fund comes during [Welsh Charities Week](#), a new celebration week shining a light on the amazing impact of non-profit groups of all kinds in Wales.

Minister for Social Justice, Jane Hutt, said:

‘The voluntary sector in Wales is a vital part of the support for our communities and I am delighted to see the Community Asset Loan Fund launching during Charity Week. This fund will help communities take ownership of the land and buildings they value the most.

‘Community-owned and operated facilities help deliver our well-being objectives to make our cities, towns and villages even better places in which to live and work and to embed our response to the climate and nature emergency in everything we do.’

Alun Jones, Head of Social Investment Cymru at WCVA said:

‘We’re really pleased to announce this new loan fund as we celebrate Welsh Charities week and the voluntary organisations that enrich all of our lives here in Wales.

‘We hope the scheme will allow groups to continue to make meaningful contributions to their communities long into the future. I’d encourage anyone interested in taking advantage of the fund to contact the Social Investment Cymru team to find out more.’

CALF will also complement existing loan arrangements. Organisations that already have plans in place to part finance the purchase of a

property can [contact Social Investment Cymru](#) to see how CALF can support them to make up the difference.

Notes to editors

- For more information please contact Simon Dowling – sdowling@wcva.cymru / 02920 436596
- CALF is being managed by WCVA's [Social Investment Cymru](#) which aims to lend where traditional lenders won't. The loan fund is an exciting new addition to our range of loans, grants and blended investment options for voluntary organisations in Wales
- Wales Council for Voluntary Action (WCVA) is the national membership body for voluntary organisations in Wales. We exist to enable voluntary organisations in Wales to make a bigger difference together
- Welsh Charities Week takes place 15-19 November 2021 - <https://welshcharitiesweek.cymru>

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