

# Pioneering Heritage Impact Fund opens

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De La Warr Pavilion, Bexhill-on-Sea

A trailblazing partnership is for the first time investing National Lottery money in loan finance that will deliver economic and social benefits to communities across the UK.

The Heritage Impact Fund, launched today, is a £7million social investment fund providing organisations with loan finance enabling them to deliver positive economic and social impact through the re-use of heritage buildings.

The National Lottery Heritage Fund has until now been solely a grant funder, investing £8billion in thousands of heritage projects, many of which have revived derelict historic buildings and brought wider

economic benefits.

“We’ve seen a growing appetite in the heritage world to make use of loans”, Ros Kerlake

But in recent years there has been a growing appetite in the heritage world to make use of loans and other social investments in order to diversify income, strengthen business models and reduce reliance on grants.

## **A trailblazing partnership**

It is a partnership - the first of its kind - with the Architectural Heritage Fund, Historic England, Historic Environment Scotland, Cadw and Rathbone Greenbank Investments. The fund offers tailored loan finance for charities, social enterprises and community businesses across the UK seeking to acquire, reuse or redevelop buildings of historical or architectural importance.



National Lottery money will deliver economic and social benefits to communities across the UK

Loan amounts are up to £500,000 per project with a maximum three-year term, which can be extended in exceptional circumstances, with incentivised rates for projects that deliver significant economic or social impact.

## **Delivering real social benefits**

As well as helping deliver projects that support the sustainability of historic buildings, the Heritage Impact Fund will support organisations with a clear social mission seeking to deliver demonstrable local economic and community benefits. This will vary from project to project but it is expected to include job creation, training and volunteering opportunities and the restoration and re-use of heritage buildings for commercial and community uses.

“This partnership is the first of the strategic initiatives arising from our new Strategic Funding Framework,” explained the CEO of new-look The National Lottery Heritage Fund, Ros Kerslake.

“It represents an important opportunity to make National Lottery investment in heritage work harder and deliver positive and lasting change for people and communities, now and in the future.”

“An important opportunity to make National Lottery investment in heritage work harder”, Ros Kerslake

The Architectural Heritage Fund is the lead partner in the project and will administer the fund on behalf of the partnership. Its Chief Executive Matthew Mckeague explains how the fund is open to organisations outside the heritage sector.

“The Heritage Impact Fund is designed to be flexible, supporting not-for-profit organisations both within and outside the heritage sector, the common link being the re-use of a heritage building and delivering local economic and social benefits.”

The Heritage Impact Fund opens today.

[Find out how to apply.](#)