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Highland Opportunity

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Local Enterprise Company Offices

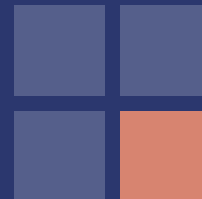
Information on Highland Opportunity is available from all of the offices of the Highlands & Islands Enterprise network of Local Enterprise Companies within Highland Council Area:

- Caithness and Sutherland Enterprise, Thurso, Golspie
- HIE Inverness and East Highland, Inverness, Invergordon, Aviemore
- Lochaber Enterprise, Fort William
- HIE Skye and Wester Ross, Portree



Community Enterprise Loan Fund

Social Investment Finance
for community businesses
in the Highlands of Scotland



The flexible funding option

Community and social enterprises are playing an increasingly important role in the life of communities in the Highlands, but like all active organisations they need sufficient finance and cashflow to run their operations.

The availability of grant funding is decreasing as qualifying criteria becomes tighter and the competition becomes fiercer. A loan provides an alternative source of funding, and has the flexibility to be used for a number of purposes, such as:

- Funding capital projects such as buying an asset or extending a property
- Covering a gap in grant funding to complete the funding of a project
- Providing bridging finance between expenditure and the receipt of grant
- Giving working capital to kick-start a new venture.

What the Loan Fund offers

The Community Enterprise Loan Fund provides loans from £5,000 to £50,000 with terms of up to 7 years, though larger loans may also be available in partnership with national social investors. Interest rates range from 5% to 9% depending on risk and on what security can be provided by the applicant.

The fund is open to non profit-distributing organisations with a social or community remit which are based in the Highland Council area of Scotland, and which have a written constitution and powers to borrow. This includes trusts, limited companies by guarantee, charities and unincorporated associations (such as clubs and societies).

For further information

Our Business Advisor will be more than happy to provide you with further information about what is involved in taking a loan of finance and whether it is likely to be appropriate for your project and organisation. Prior to considering an application, the advisor will arrange a visit to discuss your proposals in more detail and to take you through the application process. Our contact details are on the back page. Further information is also available on our website www.highland-opportunity.com.

The Community Enterprise Loan Fund is managed by Highland Opportunity (Communities) Ltd. Loans are approved at the discretion of an awards panel comprising business and community representatives and local councillors.

The Community Enterprise Loan Fund is partly financed by support from:



four square behind the Highlands

