The Arts and Culture Impact Fund calls for more



Credit: Roswitha Chesher

Following the successful first £1.2million round of funding, the world's largest creative arts impact investment fund is now launching its next round of support loans.

The Arts and Culture Impact Fund was established to provide loans which will help organisations in the arts, cultural and heritage sectors to build financial resilience and sustainability and support local communities.

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>
> *Francesca Sanderson, Director of Arts & Culture Programmes and Investments, Nesta*

Nesta's Director of Arts & Culture Programmes and Investments, Francesca Sanderson said, "The arts and culture sector has been one of the hardest hit by the pandemic. With evidence showing that impact investment can help organisations build resilience, this model of financing will be more important than ever."

Launched in March 2020, the £23m investment fund is backed by a mix of public, private and philanthropic investors, including The National Lottery Heritage Fund. The fund was established by innovation agency, Nesta's Arts and Culture

Finance team to offer affordable, repayable capital loans between £150,000 and £1m.

First support loans

Five creative arts, cultural and heritage organisations from Glasgow to London are the first to receive the loans:

Friends of the Pipe Factory CIC received £250,000 to purchase and renovate the 19th century pipe factory in Glasgow's East End. They plan to create a community space that will support young people and vulnerable adults aged 10-25.

£200,000 has been awarded to Kurious Arts for a new post production facility in Sheffield. The facility aims to attract local film production companies and support emerging content makers from diverse and marginalised communities.

Future Yard have received £292,500 for a new music venue and skills hub in Birkenhead. The venue will be a space to showcase new music talent and provide affordable studio space and mentoring for up and coming young artists.

East London Dance and Urban Development, both based in London have each secured loans of £250,000 to create the National Talent House for Urban Culture in Stratford. This will support emerging talent, working primarily with young people aged 10-16 years in Newham to develop their skills and career prospects.



The Talent House, 3 Sugar House Lane. Credit: Megan Higgins

Call out for applicants

Arts and Culture Finance are now looking for the next batch of organisations interested in applying. Heritage organisations looking for flexible finance to help create new revenue streams, grow programmes and services, or support innovation are encouraged to apply.

> “By working together, we can help the heritage sector manage change and improve sustainability."
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> *Ros Kerslake, CEO of The National Lottery Heritage Fund*

Ros Kerslake, CEO of The Fund said: “Many organisations have told us that they are struggling to plan and invest as they adapt to new financial realities. I would encourage them to access this funding which we have been able to provide thanks to players of The National Lottery.

“By working together, we can help the heritage sector manage change and improve sustainability so that its role in our nation and our economy is strengthened and recognised."

To submit an enquiry or find out more information about the Arts & Culture Impact Fund, visit the Arts & Culture Finance website. The fund is open for applications until summer 2023.



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n Recovery Challenge Fund



es with refocused priorities for 2021-22

The Georgian-era Cleveland Pools in Bath. Image credit: Cleveland Pools

£13.5million to kickstart 22 heritage projects