

ART SUPPORTS BIRMINGHAM CITY DRIVE

Birmingham City Drive, 20th – 24th April, was organised by [DigbethSocial Enterprise Quarter](#) led by [iSE](#) (Initiative for Social Entrepreneurs) and [Social Enterprise UK](#) with the aim of raising awareness of the contribution social enterprises, like ART Business Loans, are making to the local economy. Social enterprises across the city staged events and hosted visits to showcase their work. ART was pleased to get involved by sponsoring an event on social finance.

ART Business Loans is one of the largest social enterprises in Birmingham and has raised money itself from social investors. Designed to fill a gap in the market that cannot be met on a purely commercial basis, ART has used individual and corporate social investment to leverage further public and private sector funding to build its lending pot and create a guarantee fund to underwrite loans. ART lends between £10,000 and £150,000 to viable businesses and social enterprises unable to meet any or all of their needs through the banks.

At the [#BrumCityDrive](#) event on Thursday 23rd April, Steve Walker, Chief Executive of ART, gave a presentation to participants on sources of finance for social enterprises and explained how ART had raised social finance. This was followed by an opportunity for five social enterprises to make a pitch for finance to a panel including Karen Leigh Anderson of [Great4Good](#), Lisa Rushton of [Key Fund](#) and Andy King, ART Business Loans' specialist in finance for social enterprises.

The panel was impressed by the diverse presentations and innovative work being done by [GreenRevolutions](#), [Argonaut Community Enterprises](#), [Barefoot Birmingham](#), [Beyond Recovery](#) and [MindSpace](#). Argonaut, which provides facilities management services creating employment opportunities for disabled people, was the winner, being awarded funding to upgrade its website to increase trade. Interest was expressed by the panel in funding all of the other businesses.

Commenting on the event, Andy King said: "It was good to see a wide variety of social enterprises planning for growth and considering the use of social finance for the future."

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