

Eligibility

To apply you must be based/or operate substantially within one of the 11 most Northern Local Enterprise Partnership areas, which are:

1. Cheshire and Warrington
2. Cumbria
3. Greater Manchester
4. Humber
5. Lancashire
6. Leeds City Region
7. Liverpool City Region
8. North East
9. Sheffield City Region
10. Tees Valley
11. York, North Yorkshire and East Riding



Client offer

- Up to 33% of total investment can be grant, but grant can only be used for capital expenditure (equipment, refurbishment, purchase of buildings/land).
- Loans can only be used flexibly for capital or working capital.
- Working capital loans are repayable up to 5 years, interest will be usually charged at flat 4.2% (but may be raised for very short term loans) with a 2% arrangement fee.
- Capital loans are repayable up to 10 years (with some flexibility to go up to 15 years), interest will usually be charged at 3.5% flat with a 2% arrangement fee.

Riverside Works

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Do you work in the creative and cultural sector?

The Northern Cultural Regeneration Fund (NCRF) is aimed at creative businesses of all shapes and sizes (ranging from games designers to theatres) that deliver and can evidence social impact as a product of it's core work.

With investments of up to £150k, with up to a 1/3 grant, Key Fund can assist you with working capital, the purchase of equipment, or the refurbishment/purchase of a building or land.



funded by



Accommodating the arts in disadvantaged areas

East Street Arts is a contemporary arts organisation. Their mission is to promote artistic activities, support artists and engage public audiences.

East Street Arts was founded at East Street Mills (Leeds) in 1993. Over the last 23 years, its mission has remained constant: to support grassroots artists to thrive. Key Fund invested in them in 2009 with a £25k loan.

East Street Arts delivers professional support programmes for artists. It has renovated disused buildings to create art studios in disadvantaged areas.

Its many partnerships with artists and collectives throughout the UK and abroad, led East Street Arts to identify a need for a bespoke Art Hostel to offer long-term, affordable and accessible accommodation for artists to work and stay in Leeds.


In 2015, Key Fund gave loan finance of £110,000 to renovate a building in the Kirkgate area to provide a residential Art Hostel and a creative hub. Each bedroom features unique design, while a project space hosts a programme of artists' events and installations, linking back out into the creative underbelly of the city.

The facility's social aim is to support and retain young creative talent in the city, while boosting the socio-economic development of the area. It currently has 5 live-in volunteers, and a local volunteer team of 10. The support and enthusiasm from within the local community and grass-roots DIY art scene has been evident.

Impact

The Art Hostel has enabled East Street Arts to safeguard 15 current roles, and create three new posts. Located in a deprived area, rich in cultural diversity, the Art Hostel offers volunteering opportunities to local people, and uses art as a tool to tackle isolation. It offers invaluable experience of the arts and hospitality world for students and artists.

“We accommodate 100 people per week, dramatically increasing footfall to the area and the Art Hostel's trading income currently stands at £278,000.”



“Even though we have a strong business model, because it's completely new and we're a charity, it was difficult to get high street lending, especially in the current economic climate. Without Key Fund support the project wouldn't have happened.”

Nicola Greenan,
External Relations Director

Contact us to find out more information and to discover if your business is eligible.