



## **Westminster Community Enterprise Fund**

### **Capital fund for projects that support local residents to start up and grow their business**

The Westminster Community Enterprise Fund is a £100,000 capital fund designed to support enterprising campaigns within the borough of Westminster. Community groups, voluntary organisations and individuals who have an idea to support business and enterprise in their community are encouraged to submit projects. Projects can receive pledges of up to £15,000 and/or 50% of the overall costs.

#### **Overview**

Our ambition is for Westminster to be the best place in the UK to locate, start or grow a business and a place where enterprise makes a major contribution to the rich vibrancy of our neighbourhoods and communities. Despite Westminster having the highest number of businesses and employees than any other London borough, the business environment can be challenging with expensive premises, high levels of competition and economic uncertainty. We want to encourage projects that help support communities to create the right environment for businesses to survive and thrive.

#### **Types of project we can fund**

We are interested in funding enterprise-related capital projects that support local residents to start up and grow their business. Some examples of projects that could be developed are: bringing a disused space into use to support local entrepreneurs, improving the high street to make it a better place to do business and increase footfall, providing local people with the opportunity to trial business ventures, creating the right environment to support the local economy.

#### **Outcomes – the impact your project should have**

The Westminster Community Enterprise Fund is looking to support projects that promote involvement in enterprise. Good projects will create the right environment and support for individuals to start up in business and provide a space for community and social businesses that can positively benefit the local area. We are looking for unique and innovative ideas that will increase local business resilience, empower the community and create a city for all.

The Community Enterprise fund can be used to support campaigns throughout the borough which transform or create new spaces. These space can be used by community groups and social enterprises, for sharing and developing new skills, testing and incubating new business ideas or running new community ventures or community hubs such as an art studio and gallery or theatre space.

***Please note - not all projects will be matched to all funds as the nature of each project may differ significantly and the funds are designed to support different types of projects in different parts of the borough.***

**[Go back to the Crowdfund Westminster website](#)**

## Next Steps

Attend our next workshop on the **10th of February at 12 noon** to hear about how the programme works, an overview of the process is below:

### 1. EXPRESSION OF INTEREST

**Complete our expression of interest form** at your earliest convenience to inform us of your project idea and knowledge of crowdfunding. A member of the team will be in touch to provide you with the necessary information and support you may need to help get your project started.

### 2. PROJECT PAGE AND PITCH

**Create your online project page** where your project will be matched to relevant local funds including the Create Church Street fund and the Westminster Community Enterprise Fund (not all projects will be matched to all funds as the nature of each project may differ significantly). When pitching to funds, you will ask you some additional questions about your project. You need to have pitched by **25th of March** in order to be part of the Spring funding round.

### 3. VERIFICATION

The project costs and necessary permissions will be checked by independent verifiers, Locality. This involves checking quotes for all the major items and if you have landowner permission for your project.

### 4. CROWDFUNDING

Run your crowdfunding campaign from the start of April. Start by getting lots of small pledges from the community to show local support for your project. This will help unlock bigger pledges.

### 5. PLEDGE

Westminster Council will review all project campaigns and successful projects can expect to receive a pledge in early May.

### 6. HIT YOUR TARGET AND DELIVER YOUR PROJECT

*Please note that the council will not be the first organisation to pledge to your project and will want to see community support and backing, in the form of smaller pledges from local people, before they pledge to your campaign.*