



For immediate release

Social Investment Cymru - the only social lenders with a permanent presence in North Wales

Social Investment Cymru (SIC) are very pleased to officially announce the appointment of a Project Officer based in North Wales. Caryl Adams will be working from their Rhyl office and will lead on guiding local social enterprises through their applications for social investment

Alun Jones, Head of Social Investment Cymru, said: "It's a long overdue appointment. We're well aware of the range and quality of social enterprises operating in all parts of North Wales and we're very glad to be able to put in place the locally based support that they deserve. We're looking forward to them keeping Caryl very busy, putting lots more money to work in those communities"

SIC provides a wide range of social investment packages, starting with loans used for a huge variety of purposes, as well as The **Social Business Growth Fund (SBGF)** and **Community Asset Development Fund (CADF)**, both part-funded by the European Regional Development Fund and Welsh Government. These provide funding for social enterprises to help them create jobs and grow, as well as purchasing buildings or making renovations, sharing the risk with the Third Sector in what are often significant investments.

The **SBGF** and **CADF** programmes have already proved very popular and social enterprises are encouraged to get in touch with Caryl to see how they might be able to use the schemes in support of their own aspirations.

Maps (*available on request*) created by the Personal Finance Research Centre at the University of Bristol show that SIC have a proven track record of investing in areas with the highest levels of deprivation in Wales, as well as into the areas with the lowest levels of investment from the traditional banking sector. SIC has shown

that whatever the scale of its investments, the organisations taking them on can make significant changes for the better within the communities they serve.

Caryl Adams said: “What I really enjoy is the full ‘hand-holding’ support I can offer applicants all the way through the funding process, to ensure the best chance of a successful outcome at the end. I’ll be tailoring the finance we have to offer so it’s right for the organisations and work with them in submitting a strong application. It doesn’t end there – I’ll be alongside them throughout the period of the investment to help and support.”

Caryl can be contacted on 01745 357556 or at cadams@wcva.org.uk

**For more information, please contact Alun Jones or Marc Jones
on 0300 111 0124.**

Notes to editors

- The Social Business Growth Fund (SBGF) supports social businesses in Wales financially to enable them to grow and create job opportunities. SBGF is part funded by the European Regional Development Fund and Welsh Government and is added to the suite of investments administered by Social Investment Cymru at Wales Council for Voluntary Action (WCVA). For more information visit <http://www.wcva.org.uk/funding/social-investment-cymru/social-business-growth-fund>
- The Community Asset Development Fund (CADF) supports social businesses in Wales that are aiming to bring an asset into community ownership. is part funded by the European Regional Development Fund and Welsh Government and is added to the suite of investments administered by Social Investment Cymru at Wales Council for Voluntary Action (WCVA). For more information visit <https://www.wcva.org.uk/funding/social-investment-cymru/community-asset-development-fund>
- WCVA is the national membership organisation for the third sector in Wales. Our vision is for the third sector and volunteering to thrive and improve well-being for all. We do this by *influencing, connecting and enabling*.

🔒 In order for us to promote the voluntary sector in Wales and update our press contacts about relevant news from WCVA your information is recorded on our database. Please read our [privacy notice](#), available on WCVA's website, to find out how your information will be used, who can access it, the legal bases on which your information is held and your rights in relation to this information.



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