

Annex 1 Survey instruments

A 1.1 Mapping social investment: survey of Social Investment Finance Intermediaries, 2011/12

ICF GHK and BMG Research have been asked by Big Lottery Fund, Big Society Capital, City of London Corporation, and Her Majesty's Government working in partnership, to undertake a study to understand the size and characteristics of the social investment sector.

This research builds on work undertaken in 2011 (*Lighting the touchpaper*) to help track the growth of social investment in the UK.

By providing evidence on **the growth of the sector and the diversity of Social Investment Finance Intermediaries** (SIFIs) for the period **end April 2011 to 31st March 2012**, the research aims to support the sector and to encourage its development.

As independent consultants, the commissioner organisations have asked us to undertake the research to ensure confidentiality for participating organisations. The information you provide will be made anonymous and non-disclosive before it is shared. Data collected will only be used in aggregate in the final report. No organisation specific data will be published or shared with other SIFIs.

The questionnaire is organised into four sections:

1. About you and your organisation;
2. Your organisation's finances;
3. Investment into social ventures; and
4. Ambition and barriers.

The survey should take approximately 30 minutes to complete and needs to be completed in a single sitting. You may use the '**Reset**' button at the bottom of each page to reset that page. Responses should be submitted online by clicking on the '**Submit**' button at the end of the survey. Upon request, the study team can provide you a copy of your submitted response in Microsoft Word/PDF format.

1. About you and your organisation

1. What is your name?
2. What is the name of the organisation you represent?
3. What is your position or job title?
4. What year was your organisation established?
5. Which of these categories best describes your organisation? *(Please tick all that apply)*
 - Bank
 - Community Development Finance Association (CDFI) - *An organisation lending money to social ventures (and possibly businesses and individuals) who struggle to get finance from high street banks and loan companies*
 - Other Social Investment Finance Intermediary (SIFI) - *An organisation that provides, facilitates or structures financial investments for social sector organisations and/or provides investment-focussed business support to social sector organisations)*
6. Thinking about your organisation's legal status, is it a... ? *(Please select from the drop-down menu below)*
 - Company Limited by Guarantee (CLG)
 - Company Limited by Shares (CLS)
 - Industrial and Provident Society (IPS)
 - Community Interest Company (CIC)
 - Sole proprietorship
 - Partnership
 - Other *(please specify below)*
 - Don't know/Can't remember

Please describe the legal status of your organisation below:

Which, if any, of the following terms would you use to best describe your organisation?

- Cooperative
- Leisure Trust

- Social Firm
- Housing Association
- Registered charity
- Development Trust
- Public service spin-out
- Mutual
- Other (*please specify below*)
- Don't know

Please specify how you would describe your organisation:

7. How many people did you employ in:

March 2011

March 2012

Full time

Part time

8. In which of the following areas does your organisation operate?

- A local authority area (*please specify below*)
- Regional - in one region/Devolved Administration of the UK only
- National - in more than one region/Devolved Administration of the UK
- European - operating in the UK and in at least one other EU country
- International, non-European - operating only in the UK and outside the EU
- International - operating in the UK, the EU and/or beyond the EU

Please specify which local authority area your organisation operates in:

Please specify which region your organisation operates in:

- East of England
- East Midlands
- London
- North East
- North West
- South East
- South West

- West Midlands
- Yorkshire and Humberside
- Northern Ireland
- Scotland
- Wales

9. Does your organisation make direct investments (loans and/or equity) in social ventures such as charities, social enterprises, co-operatives, etc.?

- Yes, my organisation makes direct investments in social ventures
- No, my organisation does not make direct investments

What services (other than direct investment) does your organisation offer as part of its SIFI activities? *(Please tick all that apply)*

- Early stage development support (e.g. concept design, prototyping)
- Recruitment support
- Investment readiness support
- Investment structuring
- General business support/capacity building
- Physical incubators (e.g. facilities)
- Networks
- Specialist consultancy services (e.g. marketing)
- Support broking
- Bidding platforms
- Commissioning advice
- Social venture directories
- Impact measurement and evaluation
- Social investment broking
- Crowd sourcing platform
- Community share issue broker
- General advice and knowledge sharing
- Investor advisory services
- Fund advisory services
- Other *(please specify below)*

Please specify what services (other than direct investment) your organisation offers as part of its SIFI activities:

Does your organisation intend to make direct investments in social ventures in the next 12 months?

- Yes
- No

2. Your organisation's finances

The focus in this section is on the financial year April 2011 to March 2012.

Firstly, consider your organisation's operating costs. This is the expenditure incurred due to normal business operations such as staff costs, insurance, utilities, rent, consumables, travel expenses etc. It excludes any capital investments but includes any depreciation charges.

10. What were your organisation's operating costs in your financial year April 2011 to March 2012?

Operating costs (£)

11. Approximately, and to the nearest 10%, what percentage of your operating costs relate to social investments ('operating costs' include activities which are directly related to provision of lending or investments, such as due diligence, but do not encompass the capital itself. The nature of the lending or investments includes grants, loans, quasi equity (including all surplus sharing or revenue sharing instruments), equity, etc.)? *(Please select from the drop-down menu below)*

- 0 to 10%
- 10 to 20%
- 20 to 30%
- 30 to 40%
- 40 to 50%
- 50 to 60%
- 60 to 70%
- 70 to 80%
- 80 to 90%
- 90 to 100%

12. What loss and/or provision for bad debt (in £) was made against your capital pot for the financial year April 2011 to March 2012?

13. From your social investments, in the financial year April 2011 to March 2012, how much revenue was generated from:

Investment returns: (£)

Fees, charges etc.: (£)

14. Please specify which of the following are relevant as sources of funds that you have received to support your social investment activity in the financial year April 2011 to March 2012. *(Please tick all that apply)*

Please also identify which, if any, of these sources were from overseas. *(Please tick all that apply)*

	Relevant source of funds	From overseas
Subsidised by non-SIFI Activities	<input type="checkbox"/>	<input type="checkbox"/>
Reserves	<input type="checkbox"/>	<input type="checkbox"/>
Endowment	<input type="checkbox"/>	<input type="checkbox"/>
Individuals and Angels	<input type="checkbox"/>	<input type="checkbox"/>
Trusts/Foundations	<input type="checkbox"/>	<input type="checkbox"/>
CDFIs	<input type="checkbox"/>	<input type="checkbox"/>
Big Lottery Fund	<input type="checkbox"/>	<input type="checkbox"/>
Local government	<input type="checkbox"/>	<input type="checkbox"/>
Central government	<input type="checkbox"/>	<input type="checkbox"/>
Big Society Capital	<input type="checkbox"/>	<input type="checkbox"/>
Non-departmental public bodies	<input type="checkbox"/>	<input type="checkbox"/>
Banks	<input type="checkbox"/>	<input type="checkbox"/>
Other commercial institutions	<input type="checkbox"/>	<input type="checkbox"/>
Other social institutions (including Deutsche Impact Fund)	<input type="checkbox"/>	<input type="checkbox"/>
Other public sector institutions	<input type="checkbox"/>	<input type="checkbox"/>

15. Please give details of the different sources of funds you have received to support your social investment activity in the financial year April 2011 to March 2012.

For revenue services (i.e. used exclusively to cover operational costs and including fees for services):

£ value, in the financial year April 2011 to March 2012

Subsidised by non-SIFI

Activities

Reserves

Endowment

Individuals and Angels

Trusts / Foundations

CDFIs

Big Lottery Fund

Local government

Central government

Big Society Capital

Non-departmental public
bodies

Banks

Other commercial
institutions

Other social institutions
(including Deutsche Impact
Fund)

Other public sector
institutions

For capital services (i.e. used exclusively for on-lending/investment, or to replace written off capital):

£ value, in the financial year April 2011 to March 2012

Not specified:

£ value, in the financial year April 2011 to March 2012

16. Please give details of the typical terms and conditions associated with the sources of funds you have received to support your social investment activity in the financial year April 2011 to March 2012.

Grant Terms and Conditions:
Size; Purpose; Period (years)

Subsidised by non-SIFI
Activities
Reserves
Endowment
Individuals and Angels
Trusts/Foundations
CDFIs
Big Lottery Fund
Local government
Central government
Big Society Capital
Non-departmental public
bodies
Banks
Other commercial
institutions
Other social institutions
(including Deutsche Impact
Fund)
Other public sector
institutions

Loan Terms and Conditions:
Secured or unsecured; Current interest rate (fixed/variable); Period (years)

Equity Terms and Conditions:
Quasi-equity or equity; Expected IRR (%); Expected period (years)

17. What has been the annual return to your investors over the last two years (1st April 2010 to 31st March 2011, 1st April 2011 to 31st March 2012), and what do you expect the return to be in the future? Please provide as much detail as possible; if it is not possible to provide an exact figure please provide a range. *For further information on each product type, please click here.*

	Annual return 2010/11 (%)	Annual return 2011/12 (%)	Expected annual future returns (%)
Grant			
Secured loan			
Unsecured loan			
Equity			
Social Impact Bond			
Other <i>(please specify below)</i>			

Please specify which type of product you meant in terms of 'Other':

18. Have you applied, within the financial year 1st April 2011 to 31st March 2012, for commercial funding for your organisation to support or grow SIFI Activities? *(Commercial funding would include mainstream banks or other commercial lenders, but exclude social banks)*
- Yes
 - No

If you applied for commercial funding in the financial year 1st April 2011 to 31st March 2012 but were at any point unsuccessful, what was the primary reason given by the bank/corporate lender for your application being refused?

- Unacceptable risk profile
- Insufficient information/ incomplete application
- Too small
- Other *(please specify below)*
- Not applicable

Please specify the other primary reason(s) given by the bank/corporate lender for your application being refused:

If you have not applied for commercial funding in the last year, what was the reason for not applying?

- Current sources of funding were sufficient
- We didn't know how/who to approach
- We presumed/knew that the commercial lenders would not lend to us
- Other *(please specify below)*

Please specify the other reason(s) for not applying:

What services (other than direct investment) does your organisation offer as part of its SIFI activities? *(Please tick all that apply)*

- Early stage development support (e.g. concept design, prototyping)
- Recruitment support
- Investment readiness support
- Investment structuring
- General business support / capacity building
- Physical incubators (e.g. facilities)
- Networks
- Specialist consultancy services (e.g. marketing)
- Support broking
- Bidding platforms
- Commissioning advice
- Social venture directories
- Impact measurement and evaluation
- Social investment broking
- Crowd sourcing platform
- Community share issue broker
- General advice and knowledge sharing
- Investor advisory services
- Fund advisory services
- Other *(please specify below)*

Please specify what services (other than direct investment) your organisation offers as part of its SIFI activities:

3. Investment into social ventures

Please complete this section if your organisation has made investments in social ventures.

19. What is the value of your social investments made within the financial year April 2011 to March 2012? *For further information on each product type, please click here.*

	Total value of investment by type (£):	Number of investments
Secured loans		
Unsecured loans		
Quasi-equity / revenue participation		
Equity		
Grant		
Social Impact Bond		
Other		

20. Of total social investment made by your organisation, approximately what percentage value was disbursed and to how many customers, in each of the following regions?

	% value: <u>(Total should be 100%)</u>	Number of customers
East Midlands		
East of England		
London		
North East		
North West		
South East		
South West		
West Midlands		
Yorkshire and Humberside		
Northern Ireland		
Scotland		

Wales

National - in more than one region/Devolved Administration of the UK

European - outside of the UK but in Europe

International - outside the EU

21. Approximately what proportion of your social investment is in each of the following types of social venture? For further information on each type of venture, please [click here](#).

% Investment (Total should be 100%):

Cooperative

Leisure Trust

Social Firm

Housing Association

Registered charity

Development Trust

Public service spin-out

Mutual

Other (*please specify below*)

Don't know

If relevant, please specify which type of social venture you meant in terms of 'Other':

22. Approximately what proportion of your social investment is in each of the following markets?

% Investment (Total should be 100%):

Housing

Retail

Workspace

Business support/
consultancy
Childcare
Culture and leisure
Social care
Health care
Hospitality
Employment and skills
Creative industries - web,
design print
Financial support and
services
Education
Environmental - recycling,
re-use, awareness etc.
Transport
Other, e.g. disability, drug
addiction, etc. *(please
specify below)*

If relevant, please specify which market you meant in terms of 'Other':

23. Approximately what percentage of your investments are made against the following social and/or environmental outcomes? *For further information on each outcome, please click here.*

% Investment (Total should be 100%):

Education, learning and
skills
Employment and training
Housing, property and
essential needs
Finance and legal matters
Physical health
Mental health
Healthy living and lifestyle
Personal and social well-
being

Criminal justice and public safety

Local area and getting around

Culture, sport and heritage

Politics, influence and participation

Climate change and conservation of the natural environment

Other (*please specify below*)

Don't know

If relevant, please specify which outcome you meant in terms of 'Other':

24. What are your standard terms for investing by product type? (Please provide a range, or an average if there are no standard terms) *For further information on each product type, please click here.*

Purpose	Minimum size available	Maximum size available	Average interest rate charged	Average term	Anticipated write-off rate	Expected IRR (%)	Expected period (years)
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Grants

Secured loans

Unsecured loans

Quasi-equity

Equity

Social impact bond

Other

25. What proportion of all requests for social investment are you able to meet?

- 0 to 10%
- 10 to 20%
- 20 to 30%
- 30 to 40%
- 40 to 50%
- 50 to 60%
- 60 to 70%
- 70 to 80%
- 80 to 90%
- 90 to 100%

26. What are the main reasons for not investing?

27. From your social investments between 1st April 2011 and 31st March 2012, state the number of: *(If exact numbers are unknown, please provide a range where possible. Please state 'NK' if not known)*

Note: FTE= Full time equivalents (two part time jobs equal one full time equivalent)

Businesses Created

Businesses Safeguarded

Jobs created (FTE)

Jobs safeguarded (FTE)

Turnover generated (£)

Turnover safeguarded (£)

4. **Ambition and barriers**

28. What has been your level of committed and actual social investment between 1st April 2012 and 31st March 2013? *(Please state a range if the exact amount is unknown)*

Committed social investment

Actual social investment

29. How much social investment are you planning for 2013 to 2014 (i.e. based on your business plan and/or any other projections)? *(Please state a range if the exact amount is unknown)*

30. Does your organisation plan to do any of the following over the next two to three years? *(Please tick all that apply)*

- Increase investments in social ventures
- Decrease investments in social ventures
- Maintain the level of investments in social ventures
- Develop and launch new products (please specify)
- None of the above
- Don't know

31. What do you think are the biggest constraints to the growth of the social investment market and/or your organisation? *(Please tick all that apply)*

	Your organisation	Social investment market
Lack of attractive social ventures to invest <i>(please elaborate below)</i>	<input type="checkbox"/>	<input type="checkbox"/>
High transaction costs <i>(please elaborate below)</i>	<input type="checkbox"/>	<input type="checkbox"/>
Lack of long term balance sheet funding	<input type="checkbox"/>	<input type="checkbox"/>
Artificial suppression of demand through grant making	<input type="checkbox"/>	<input type="checkbox"/>
Variable commissioning practice in local and national government	<input type="checkbox"/>	<input type="checkbox"/>
Lack of information on social return	<input type="checkbox"/>	<input type="checkbox"/>
Lack of understanding of risk and how to price it	<input type="checkbox"/>	<input type="checkbox"/>
Inability to reach commercial scale for managed products	<input type="checkbox"/>	<input type="checkbox"/>
The regulatory and legislative framework	<input type="checkbox"/>	<input type="checkbox"/>

- | | | |
|--------------------------------|--------------------------|--------------------------|
| Economic climate/recession | <input type="checkbox"/> | <input type="checkbox"/> |
| Other (please elaborate below) | <input type="checkbox"/> | <input type="checkbox"/> |

Please expand on why social ventures are not attractive to invest:

Please expand on the nature of the high transaction costs:

Please expand on the 'other' constraints that you specified above:

32. Do you expect to secure funds from investors outside Britain in the next two years?
- Yes
 - No
 - Don't know

Does this include EU funds that might be available from 2014 onwards for social investment? Please provide details below.

Thank you for completing this questionnaire. We very much appreciate your contribution.

A1.2 Economic impact of social investment

Mapping social investment: social venture impact survey, 2011/12

ICF GHK and BMG Research have been asked by Big Lottery Fund, Big Society Capital, City of London Corporation and Her Majesty's Government working in partnership, to undertake a study to understand the size and characteristics of the UK social investment sector.

This research builds on work undertaken in 2011 (*Lighting the touchpaper*) to help track the growth of social investment in the UK.

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The survey is organised into three sections:

1. About you and your organisation;
2. Finance received; and
3. Investment in your organisation.

The survey should take approximately 30 minutes to complete and needs to be completed in a single sitting. You may use the '**Reset**' button at the bottom of each page to reset that page. Responses should be submitted online by clicking on the '**Submit**' button at the end of the survey. Upon request, the study team can provide you a copy of your submitted response in Microsoft Word/PDF format.

1. About you and your organisation

1. What is your name?
2. What is the name of the organisation you represent?
3. What is your position or job title?
4. What year was your organisation established?
5. Social ventures are defined as “businesses with primarily social objectives whose surpluses are principally reinvested for that purpose in the business or community, rather than being driven by the need to maximise profit for shareholders and owners” (DTI, 2002).
Is your organisation a social venture?
 - Yes
 - No
6. Approximately what proportion of your organisation's total income is generated from trading activities?
 - 0% to 25%
 - 26% to 50%
 - 51% to 75%
 - 76% to 100%
 - Don't know
7. Does your organisation use the majority of the surplus or profit from its contracts or trading to further your social or environmental goals?
 - Yes
 - No
8. Approximately how long (in years) has your organisation been trading?
9. Thinking about your organisation's legal status, is it a: *(Please select from the drop-down menu below)*
 - Company Limited by Guarantee (CLG)
 - Company Limited by Shares (CLS)

- Industrial and Provident Society (IPS)
- Community Interest Company (CIC)
- Sole proprietorship
- Partnership
- Other *(please specify below)*
- Don't know/Can't remember

Please describe the legal status of your organisation below:

Which, if any, of the following terms would you use to best describe your organisation? *(Please select from the drop-down menu below)*

- Cooperative
- Leisure Trust
- Social Firm
- Housing Association
- Registered charity
- Development Trust
- Public service spin-out
- Mutual
- Other *(please specify below)*
- None of these
- Don't know

Please specify how you would describe your organisation:

10. In which of the following areas does your organisation operate?
- A local authority area *(please specify below)*
 - Regional - in one region/Devolved Administration of the UK only
 - National - in more than one region/Devolved Administration of the UK
 - European - operating in the UK and in at least one other EU country
 - International, non-European - operating only in the UK and outside the EU
 - International - operating in the UK, the EU and/or beyond the EU
 - Don't know

Please specify which local authority area your organisation operates in:

Please specify which region your organisation operates in: *(Please select from the drop-down menu below)*

- East of England
- East Midlands
- London
- North East
- North West
- South East
- South West
- West Midlands
- Yorkshire and Humberside
- Northern Ireland
- Scotland
- Wales

Please specify which regions your organisation operates in: *(Please tick all that apply)*

- East of England
- East Midlands
- London
- North East
- North West
- South East
- South West
- West Midlands
- Yorkshire and Humberside
- Northern Ireland
- Scotland
- Wales

11. What is the principal trading (i.e. income generating) activity of your organisation? *(Please select from the drop-down menu below)*

- Housing
- Retail
- Workspace
- Business support/consultancy

- Childcare
- Culture and leisure
- Social care
- Health care
- Hospitality
- Employment and skills
- Creative industries - web, design print etc.
- Financial support and services
- Education
- Environmental - recycling, re-use, awareness etc.
- Transport
- Other *(please specify below)*

Please specify the principal trading activity of your organisation:

12. What, if any, are your organisation's main social and/or environmental objectives? *(Please tick all that apply)*

- Education, learning and skills
- Employment and training
- Housing, property and essential needs
- Finance and legal matters
- Physical health
- Mental health
- Healthy living and lifestyle
- Personal and social well-being
- Criminal justice and public safety
- Local area and getting around
- Culture, sport and heritage
- Politics, influence and participation
- Climate change and conservation of the natural environment
- Other *(please specify below)*
- Don't know

What are your organisation's main social and/or environmental objectives?

2. Finance received

The focus in this section is on the finance that you received from the Social Investment Finance Intermediary (SIFI) of relevance for you (i.e. the organisation that provided you with funding).

A SIFI may be defined as an organisation that provides, facilitates or structures financial investments for social sector organisations and/or provides investment-focussed business support to social sector organisations.

13. Which of the following types of finance did you receive? *(Please tick all that apply)*

For further information on each type of finance, please click here.

- Grant
- Secured Loan
- Unsecured Loan
- Quasi-equity
- Equity
- Mixture of loan and equity
- Other *(please specify below)*
- Refused
- Don't know

Please specify what other type(s) of finance you received:

14. Are you able to provide an estimate of the total value of the investment that you received?

- Yes
- Refused
- Don't know

Please provide this estimate (in £) below:

15. What was the duration of the grant investment that you received?

Grant terms and conditions:

Size (£)

Purpose:

Period (years):

What was the duration of the loan investment that you received?

Loan terms and conditions:

Start date (mm/year):

End date (mm/year):

Secured or Unsecured
Loan:

Current interest rate
(fixed/variable, %):

What was the duration of the equity investment that you received?

Equity terms and conditions:

Start date (mm/year):

End date (mm/year):

Quasi-equity or Equity:

Expected IRR (%):

What was the duration of the other type of finance that you received (as mentioned by you under Q13)?

Terms and conditions:

16. What did you do with the finance? *(Please tick all that apply)*

- Used for venture start-up
- Used for venture growth
- Used to prevent venture contraction
- Used to prevent venture closure
- Other *(please specify below)*

Please specify what you did with the finance:

17. Around the same time that you obtained this finance, did you try to obtain finance from another provider?

- Yes
- No
- Refused
- Don't know

If you did not try to obtain finance from another provider, was this because you... *(Please tick all that apply)*

- Were unaware of any alternative finance providers (e.g. banks)
- Thought alternative finance providers had less attractive terms and conditions
- Did not think you would be able to obtain finance from another provider due to a lack of business experience or track record
- Did not think other providers would give you finance because you lacked security
- Did not think other providers would give you the amount of finance you needed
- Already had a relationship with your SIFI
- Another reason *(please specify below)*
- Refused
- Don't know

Please specify why you did not try to obtain finance from another provider:

If you tried to obtain finance from another provider around the same time as you obtained your finance from your SIFI, which of the following sources did you approach? *(Please tick all that apply)*

	Tried successfully	Tried unsuccessfully	Did not try
A loan from your bank or building society	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A loan from another bank or building society	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A loan from another SIFI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Venture capital funding	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A business angel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Friends and family	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A government grant or loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
An overdraft facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other <i>(please specify below)</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Refused	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Don't know	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please specify the source which you approached:

For each of the finance providers that you approached (whether you were successful or unsuccessful in your finance application), when exactly was this, and what was the value of the finance that you sought?

	Month of approach	Year of approach	Value of funding sought (£)
A loan from your bank or building society			
A loan from another bank or building society			
A loan from another SIFI			
Venture capital funding			
A business angel			
Friends and family			
A government grant or loan			
An overdraft facility			
Other (<i>as specified above</i>)			

If you were unsuccessful in obtaining finance from any of these sources, was it because... (*Please tick all that apply*)

- The amount of finance you were seeking was too small or too large
- You lacked business experience or a track record
- You lacked security
- You had experienced loan repayment problems in the past and/or had credit history problems
- You were told that your business proposition was not viable
- You were told that the finance provider would not invest in your business sector
- You were told that the finance provider would not invest in businesses with your legal / organisational structure
- Another reason (*please specify below*)
- No reason was given by the finance provider
- Refused

- Don't know

Please specify why you were unsuccessful in obtaining finance from of these sources:

If you were successful in obtaining finance from another provider, why did you apply for finance from your SIFI? *(Please tick all that apply)*

- The terms and conditions of the finance from your SIFI were more favourable, so you accessed this instead
- The other finance provider would not provide all of the finance that you needed, so you obtained finance from your SIFI instead
- The other finance provider would not provide all of the finance that you needed, so you obtained finance from your SIFI as well
- Another reason *(please specify below)*
- Refused
- Don't know

Please specify why you applied for finance from your SIFI:

18. If you had not received finance from your SIFI, do you think that your venture would you have been able to obtain finance from another finance provider?

- Would have obtained the same amount of finance in the same time period
- Would have obtained the same amount of finance but with a delay *(please specify below)*
- Would have obtained less finance *(please specify below)*
- Would not have obtained any finance
- Refused
- Don't know

Please specify the duration of the delay you would have encountered (in months):

Please specify how much less finance your venture would have obtained (in £):

Please specify how much less finance your venture would have obtained (in %):

19. Since you received investment from your SIFI, have you sought to obtain further investment?
- Yes, another loan
 - Not yet, but we are planning to in the next 2 to 3 years
 - We have no immediate plans to apply for a loan
 - Refused
 - Don't know

If you have sought to obtain a further loan, which of the following sources of finance did you use? *(Please tick all that apply)*

	Tried successfully	Tried unsuccessfully	Did not try
Another loan from your SIFI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A loan from another SIFI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A loan from your bank or building society	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A loan from another bank or building society	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Venture capital funding	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A business angel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Friends and family	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A government grant or loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
An overdraft facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other <i>(please specify below)</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Refused	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please specify the source which you used:

3. Investment in your organisation

20. Including yourself, how many people work(ed) full time at your organisation...
When you first applied for finance from your SIFI
Now
21. Including yourself, how many people work(ed) part time at your organisation...

When you first applied for
finance from your SIFI

Now

22. If you had not received finance from your SIFI, what impact do you think would have been felt by your organisation?

- No impact
- Some impact
- The organisation would have closed
- The organisation would not have started
- Refused
- Don't know

If you had not received finance from your SIFI, how many people do you think would have been working at your organisation now?

Full time

Part time

If you had not received finance from your SIFI, what do think your annual turnover would have been now?

Annual turnover (£) now if
you had not received
finance from your SIFI

23. Has the period of the finance that you received from your SIFI finished?

- Yes
- No
- Refused
- Don't know

Thinking forward to the point at which the financing period will have finished, are you able to estimate how many people will work at your venture?

- Yes
- Refused
- Don't know

Thinking forward to the point at which the financing period will have finished, how many people do you think will work at your venture...

Full time

Part time

Thinking forward to the point at which the financing period will have finished, are you able to estimate your annual turnover?

- Yes
- Refused
- Don't know

Thinking forward to the point at which the financing period will have finished, what do you think your annual turnover will be?

Annual turnover (£) at the point at which the financing period will have finished

24. Please estimate the proportion of your DIRECT COMPETITORS who are located within the following ranges:

% Direct Competitors (Total should be 100%):

Under 50 miles (i.e. regional)

Over 50 miles (i.e. national)

International

Refused

Don't know

25. Please estimate the proportion of your CUSTOMERS who are located within the following ranges:

% Customers (Total should be 100%):

Under 50 miles (i.e. regional)

Over 50 miles (i.e. national)

International

Refused

Don't know

26. Please estimate the proportion of your SUPPLIERS who are located within the following ranges:

% Suppliers (Total should be 100%):

Under 50 miles (i.e.
regional)

Over 50 miles (i.e. national)

International

Refused

Don't know

27. Please estimate the proportion of your EMPLOYEES who live within the following ranges:

% Employees (Total should be 100%):

Less than 10 miles from
where you are located

Between 10 and 50 miles
from where you are
located

More than 50 miles from
where you are located

Refused

Don't know

28. Is your organisation majority owned by individuals from any of the following groups? *(Please tick all that apply)*

Female

From a Black and Minority Ethnic (BME) community

Unemployed prior to taking up the position

Ex-offenders

Individuals with a disability

Individuals without a NVQ1 equivalent qualification (e.g. a GCSE or O-Level)

Refused

Don't know

Please specify what proportion (%) of your organisation is owned by individuals from the following group(s):

Female

From a Black and Minority
Ethnic (BME) community

Unemployed prior to taking
up the position

Ex-offenders

Individuals with a disability

Individuals without a NVQ1
equivalent qualification
(e.g. a GCSE or O-Level)

29. Of your organisation's current employees (including yourself), please estimate the proportion (%), if any, who fall into the following groups:

Female

From a Black and Minority
Ethnic (BME) community

Unemployed prior to taking
up the position

Ex-offenders

Individuals with a disability

Individuals without a NVQ1
equivalent qualification
(e.g. a GCSE or O-Level)

Refused (*please state
"Refused" in the box
alongside*)

Don't know (*please state
"Don't know" in the box
alongside*)

30. In a sentence or two, please describe what the support and investment from your SIFI has done for your venture.

Thank you for completing this questionnaire. We very much appreciate your contribution.