



**community
food and health**

(scotland)

Banking services for social enterprise (and other community food projects)

This briefing sheet gives some key information and contacts for local initiatives about the services on offer from banks. It focuses on services for social enterprise organisations, but may also be of interest to community based initiatives with other approaches.

Community Food and Health (Scotland) does not recommend one bank over another. This sheet has been prepared for information only.

The Bank of Scotland

The Community Banking team specialises in banking for the not-for-profit sector. The team was established to create a dedicated and focussed banking relationship for groups that have an invaluable role to play in the wellbeing of communities up and down the country.

They work with a broad range of organisations, including social enterprises, charities, voluntary organisations, religious organisations, sporting clubs and credit unions.

They also work alongside Community Development Finance Institutions (CDFIs) in the provision of loan finance.

Services on offer

They offer a full range of banking services, including interest-bearing Community Banking Current Account which offers the prospect of free banking, a Community Banking Guaranteed Fixed Deposit account and lending facilities specifically adapted for the structure of not-for-profit organisations.

Key contacts for social enterprise

www.bankofscotland.co.uk/communitybanking

0845 603 2408

Clydesdale Bank

The Clydesdale Bank offers a range of services to businesses.

Banking services on offer

The Clydesdale Bank can provide you with financial solutions to meet your business' needs.

Key contacts for social enterprise

The Clydesdale Bank does not have a dedicated member of staff for the charity, community or social enterprise sector. However, Angela White is a partner for the Public Sector and can direct social enterprises to local support.

0141 242 4185 angela.white@eu.nabgroup.com

Cooperative Bank

The Co-operative bank has a dedicated team that specialises in banking for community groups and social enterprise.

Services on offer

Free business banking for community groups with the Community Directplus Account. It offers 24 hour telephone and internet banking, as well as freepost postal banking so you can manage your bank account at the times that suit you best. You can also apply for funding through the Customer Donation Fund.

Key contacts for social enterprise

Martin Honor, Community Banking National Relationship Manager
0161 829 5072 martin.honor@co-operativebank.co.uk

The Royal Bank of Scotland

The Royal Bank of Scotland is playing a key role in helping to tackle financial and social exclusion in the UK. Their community development banking specialists are active in the support of:

- ? boosting access to credit in low-income neighbourhoods
- ? helping to provide access to finance for voluntary and community organisations
- ? developing alternative markets and strategies
- ? supporting the development and growth of social enterprise's

RBS in association with Forth Sector recently produced 'A business planning guide to developing a social enterprise', copies are available from Forth Sector.

www.forthsector.org.uk

Services on offer

RBS will work with you to find the right banking solution for your organisation, so that you can concentrate on achieving your goals. RBS provides a range of services - including deposit and current accounts and other services to meet your organisation's banking requirements. You can use a combination of methods to operate your banking - telephone banking, Internet Banking or use a High Street branch close to you, giving you access to your finances when it suits you.

Key contacts for social enterprise

Tracy Axtell, Head of Social Economy Banking
0207 427 9144 tracy.axten@rbs.co.uk www.rbs.co.uk

Triodos Bank

Triodos Bank finances companies, institutions and projects that add cultural value and benefit people and the environment, with the support of depositors and investors who want to encourage the development of socially responsible and innovative business

Services on offer

Triodos Bank offers Current Accounts as well as Deposit and Reserve Accounts for businesses, charities and social ventures, all of which offer security and ease of access along with competitive returns.

The current accounts feature no minimum opening balance, cheque book and paying-in book, direct debits, standing orders and other automated payments, foreign payment facilities and overdraft facilities by arrangement

Charities can also get interest on credit balances and reduced rate tariff.

Key contacts for social enterprise

David Cousland

0131 557 5528 david.cousland@triodos.co.uk

Unity Trust Bank

The Unity Trust Bank is a specialist bank for charities, voluntary organisations and social enterprises.

Services on offer

Unity Trust Bank will give you a dedicated Development Manager and bank services that you can operate by phone, post, internet or through a High Street Bank or Post Office.

Key contacts for social enterprise

Vince McErlane, 01506 844 745 vince.mcerlane@unitygroup.co.uk

This information was prepared in May 2007.