

Press release: Sheffield social enterprise to deliver £3m to creative projects across Northern Powerhouse

More than £3 million will be invested to support creative and cultural organisations across the Northern Powerhouse.

Sheffield-based social enterprise Key Fund has been selected to distribute the Northern Cultural Regeneration Fund to creative organisations that provide a meaningful social impact in their local communities.

Groups will be eligible for grants or loans of up to £150,000. This could include using music sessions for young people not in education or craft workshops with former offenders.

The fund, which was set up to provide a lasting legacy to this summer's Great Exhibition of the North, will also attract additional social investment to the region. It is part of the Government's ongoing commitment to grow a culture of impact investing, including improving access to finance for local cultural and creative organisations that do social good.

Minister for Arts, Heritage and Tourism Michael Ellis said:

Creativity is one of the North's greatest calling cards. This funding will strengthen arts and cultural organisations across the Northern Powerhouse and boost the important work they do in their local communities.

Matt Smith, Chief Executive of Key Fund Investments Ltd, said:

We are incredibly excited about the potential impact of the fund developing and supporting both the creative and cultural activity, whilst delivering social impact in disadvantaged communities across the North.

Key Fund will also partner social investor Social Investment Business for its work in the North East, and Creative United, a community interest company that works to help arts and creative businesses grow.

The social investment fund will run for two years from April 2019 and is open to non-profit creative, arts and cultural organisations. Small or medium creative businesses from industries such as crafts, design, fashion and art that can demonstrate positive social outcomes can also apply.

Notes to Editors

The fund will cover the following Local Enterprise Partnership regions:
Cheshire and Warrington, Cumbria, Greater Manchester, Humber, Lancashire,
Leeds City Region, Liverpool City Region, North East, Sheffield City Region,
Tees Valley, York and North Yorkshire and East Riding.