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MAPPING FINANCE FOR COMMUNITY LAND TRUSTS in the North West European Region

SYNTHESIS DOCUMENT

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Sustainable Housing and Cohesive Cities (SHICC)

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CONTEXT

The State of affordable Housing the North West European Region

Latest research on the housing sector published at the European scale confirms general trends giving a gloomy outlook on housing affordability in Europe (Housing Europe 2017, Feansta & the Fondation Abbé Pierre, 2018). Construction not keeping up with an ever-increasing demand, Housing Europe highlights a significant **housing shortage in countries of the North-West European Region**¹ (NWE). This observation is especially significant in dense urban areas where, despite a relative increase in new constructions,² economic attractiveness drains newcomers and surpassing the compensation effect.

One of the most straightforward results of this housing shortage in cities emerges as **tremendous price increase**. The continuous **deterioration of housing affordability** since the 2000s has been reinforced since the 2008 economic crisis (Housing Europe 2017, p. 14) making housing less and less accessible for would-be buyers. In Brussels, housing prices more than doubled in ten years (CLTB Feasibility Study 2012, p. 15). In London, the average housing price approached £500,000 in 2015 (Greater London Authority 2017, p. 55). Whereas in Paris the median housing price per square metre in 2016 ranged from 7000 to 9000€. (APUR 2017, p. 18) and out of 10 000 requests for social housing in Paris, only 10% were allocated in 2017 (Nantes RNHB, 2018). One parameter explaining these drifts could be the **dissociation between the value of the housing, considered as a commodity, and its social use**. Indeed, despite its recognition as a human right and a service of general interest on the international scene³ the growing role of financial markets in the housing sector tends to turn accommodation into profitable commodities (UN 2017, p. 10).

The situation depicted appeared to be coupled with **a tendency from the public sphere to let the private market drive the affordable housing sector**. This trends, entrenched in the US model (e.g. the Low Income Housing Tax Credit (LIHTC) program⁴) is also observable in Europe. If official positions differ across countries, we can cite as illustrations the 1% rent cut policy in the UK forcing Housing Associations to lower rents (Welfare Reform and Work Act 2016), and the concomitant drop of Councils or Housing Associations units built between 2015 and 2016 (GLA 2017, p. 37). In France a similar process is undergoing through the ELAN law weakening the affordable housing sector's main institutions and practices.

These processes at stake in Europe **endanger housing as a basic right accessible for all** (see. Sustainable Development Goal 11.1⁵) having social and economic repercussions, notably the **increase of income and geographical inequalities** (Aalbers 2017, p. 545). For instance, in terms of the income gap, we can observe in London that *"around 40% of London homeowners are in the top fifth of the national household income distribution,"* (GLA 2017, p. 24). In France more

¹ The North West European (NWE) region covers: The United Kingdom, France, Belgium, Ireland, Switzerland, the Netherlands, Germany and Luxembourg (Interreg, 2018).

² In London new constructions slightly overpass the number of new households (GLA 2017, p. 7). Similar trends can be observed in Paris (APUR 2017, p. 7).

³ See. United Nations Universal Declaration of Human Right, 2030 Agenda for Sustainable Development, Habitat III. New Urban Agenda, Charter of the fundamental right of the European Union, Priorities of the EU Regional Policies etc.

⁴ LIHTC is a US program supporting investment in affordable housing through the provision of a dollar-for-dollar tax credit to investors.

⁵ SDG 11.1: *"By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums"*(UN, 2015).

generally, less than 15% of the most modest households are owners-occupiers whereas it is the case for more than 65% of the highest quantile (Espacit  2016, p. 3). On the other hand, this affordability crisis has geographical after effects. They are especially visible in dense urban centres as the poorest households are pushed out of city centres to suburban zones depriving them from the best work opportunities .

However, despite this gloomy depiction local innovative tools and practices emerge from the civil society and from local and regional authorities in order to limit or even reverse preserve effects of current urban development logic⁶. Adopting a holistic approach towards housing and urban regeneration, alternative experimentations flourish aiming at developing more mixed and inclusionary cities. Putting citizen involvement at the centre, they push to think out the box and reconsider traditional organizational and financial frameworks. A research published by Eutropian (Funding the Cooperative City, 2017) proves the emergence of such a trend referencing cooperative initiatives⁷ all across the EU. In terms of housing more specifically, the structuring of Community Led Housing movements in the UK, and more recently in France⁸ brings additional perspectives to urban development - the establishment of a legal framework reaffirming their legitimacy.

The Community Land Trust as a Response to a Chronic Housing Affordability Crisis

Community Land Trusts (CLT), as participatory and anti-speculative models are found to be at the heart of these movements.

Coming from the United States⁹, and despite national specificities¹⁰, CLTs can be defined as **community-based organizations** developing and managing **genuinely affordable homes** and urban facilities. Practically, they take **ownership of land, control real estate prices¹¹ preserving affordability over time for the benefit of local residents**. They thus create **cohesive neighbourhoods** through perpetual affordability and extensive community and **resident involvement** (National CLT Network UK, 2018).

In Europe this model emulated first in the UK (Housing and Regeneration Act, 2008), in Brussels Capital Region in Belgium (a feasibility study has been financed by the Regional Government in 2012), and in France (ALUR 2014, operational decree 2017).

As of today, CLTs embody both a potential to **contribute to the development of a new and complementary stream of affordable housing** and a means to **engage with local stakeholders in co-building sustainable and inclusive urban practices for housing**.

⁶ See the [Barcelona Manifesto](#) against gentrification drafted by UCGL (July, 2018), the engagement of the London's Mayor for more affordable housing (May 2018), or the attempt of the City of Paris to control rent (November 2017).

⁷ Example of initiatives referenced : Banca Etica Rome, Coop 57 Barcelona, Stad in the Maak Rotterdam, Stiftung Trias Berlin ...

⁸ Recognition and formalization of a "Participative Housing" movement since the ALUR law (2014).

⁹ Developed since the 60's-70's in the framework of the Civil Rights movement.

¹⁰ Depending on national policy contexts CLTs are either defined as local bottom up institutions (e.g. in the UK or the US), or more as a an instrument (in France).

¹¹ This control is secured in the US and France by the dissociation of property rights whereas in the UK, where it's not legally possible, CLTs are making use of specific lease conditions and covenants.

The will to Formalize European Collaborations: The SHICC project's Raison d'Être

However, CLT initiatives are, for now, quite scattered across Europe. Approaches and understanding of CLTs varies greatly across countries due to a diversity of public policy practices, different levels of political and financial leverages and specific local cultures and values. **If CLTs organizational and institutional diversity is a strength, the model in Europe still has to prove itself as sustainable and efficient, in order to gain more recognition and support from groups and decision-makers.**

Although housing is not a European competence, **many European policies, Program and agenda already influenced the provision of affordable housing in Europe** (e.g. the Urban Agenda, The Housing Partnership, The Cohesion Policy, the Energy Efficiency Directive and its Financing Instruments etc.). It shed light on the growing interest in taking this regional perspective in order to foster sustainable urban development and social cohesion (Housing Europe 2015, 2015, FAP & Feantsea 2018). Taking a European perspective on Community Land Trust would enable to **scale up existing initiatives and federate a movement.**

The Sustainable Housing for Inclusive and Cohesive Cities (SHICC), a three-year European Program (Sept. 2017-Sept. 2020), is born out of this will to address the growing housing affordability crisis in urban areas of the North West region of Europe (NWE) by supporting the establishment of successful Community Land Trusts (CLTs). It is led in collaboration with the Lille Municipality (France), The National CLT Network (UK), the FMDV (France) and London, Brussels and Ghent Community Land Trusts.

The SHICC program has been built around three major axes:

1. Firstly, the **recognition over time of the model legitimacy** through the structuring of a European CLT network;
2. The implementation of a **favourable financial and legislative environment** for CLT establishment and expansion;
3. And the **empowerment of existing and nascent CLTs** scaling up their activities.

In order to meet these goals, targeted actions have been undertaken. They are divided six Work Packages (WP): Start-up Fund, Long-Term Effects, Communication, 4 Pilots, Capacity Building and Financial Models.

Focus on the Implementation of a Favourable Financial Environment for CLT Development

As of now, in NWE Region, Community Land Trusts (CLTs) and Community Led Housing (CLH) initiatives **are locked into existing financial schemes** mainly focusing on their national's housing provision model and being mostly dependant on public subsidies.

In addition, the lack of identification of CLT/OFS financial backlog at the European scale leads to stratified, **insufficient and unsustainable investments** complicating the implementation and development of such organizations. Furthermore, **incomplete insight in terms of innovative funding** sources and financing options often leads to **case-by-case management.**

In a context of public subvention decrease, the affordable housing sector, understood as a **social infrastructure**¹² (European Commission & European Long-Term Investors Association 2018, p. 28), needs to **diversify its funding sources and financial schemes** establishing greater linkage with private and institutional investors as well as citizens. This reflection needs to be led at all level - local, regional, national - expanding the scope of funding sources towards urban development, social cohesion, solidarity-based economy, climate finance, etc.

The Financial Model Work Package (FMWP) is pursuing these streams (see. [Axis 2](#)) notably through:

1. The identification, through an extensive mapping and a synthesis document of the financial sources for CLT development in the EU, France, England and Wales, Flanders and Brussels Regions;
2. The production of a consolidated report of several case studies providing details on the business models of the four CLT pilots and other Community Land Trust initiatives;
3. The production of a policy paper addressing the financial gap for CLTs in NWE Region and providing concrete recommendations to financiers and decision-makers at different levels in the Region;
4. The production of a guide presenting the financial and funding options for CLT development in NWE.

This mapping is the result of the first FMWP deliverable. Is it composed of :

- An **extensive database** (excel file) **referencing existing and potential funding sources** for CLTs in the fields of Housing, Community Led Housing, Cooperative funding, Solidarity and Social Economy (SSE), climate finance, etc., across five countries or regions¹³. It referenced between 50 and 200 sources of financing per country or region analysed.
- This document is a complementary synthesis **focusing on existing and already mobilized sources of funding for CLT development**.

As of today (September 2018), this summary enables to **get an at-a-glance overview of funding sources available to support each stage of CLT development in the NWE region**.

This work, **servicing as a baseline**, will provide the necessary knowledge to support and complement other activities of the SHICC program such as: the establishment of a start up fund for groups or the reinforcement of pilots CLTs's business models. It will in addition nourish an advocacy campaign for the development of a more favourable, diversified but simplified environment for CLT finance across Europe and the development of a European CLT Network.

¹² "Social infrastructure is a subset of the infrastructure sector and can broadly be defined as long-term physical assets in the social sectors that enable goods and services to be provided." (European Commission & ELTIA 2018, p. 28).

¹³ The United Kingdom, France, Belgium (Brussels Capital Region and Flanders) and Europe.

OBJECTIVES

The final end of the Financial Model Work Package (FMWP) is to participate to the elaboration of a favourable funding and financing landscape for CLT development (see. [Axis 2](#)). Referencing existing and potential funding sources and financing schemes through a mapping exercise being the first step.

The more specific mapping objectives can be summarized as such:

1. **Share knowledge** and inform groups and stakeholders on available finance for each stage of CLT development
2. **Build a common understanding and culture** on CLT finance in the NWE;
3. **Raise awareness on existing backlogs** along the financial chain;
4. **Measure the evolution** of the CLT financial landscape;
 - Qualitatively assessing the improvement in terms of funding accessibility - funding that is effectively mobilized.
 - Quantitatively measuring the augmentation of available or existing financial sources and related amounts allocated (see. [p. 9](#)).
 - Establishing criteria to favour sustainable and affordable housing in the Region.
5. **Contribute to the development of innovative financing** approaches and engineering tools;
 - Bridging different themes: climate finance, social and solidarity economy, housing finance, community finance and
 - Scopes: local, regional, national, international, etc.

METHODOLOGY

In order to meet these goals a precise mapping methodology has been designed beforehand and conjointly with all SHICC partners. The wish clearly established was to **harmonize processes**. Indeed, this methodology has been enforced in order to **develop a common culture** and **enable comparison** between national and regional systems.¹⁴

Database Structuring

In order to cross-compare and explore different scales, the analysis had been led **at the regional, country and European scale**.

Individual database have been established following a similar template for every member of the NWE partnership as well as European initiatives (see. [Appendix](#)). They cover: England and Wales, France, Belgium (Brussels Capital Region and Flanders), and European Union funding.

For the purpose of covering all phases of a CLT establishment and running (from early stage CLT development to operation and maintenance of a site) the **typology** developed by Power to Change in the UK - to foster Community Led Housing (2016) - has been **adopted after a round of consultation** with the SHICC partners.

¹⁴ However, harmonization being clearly understood distinctively from a will of uniformization.

Indeed, whereas CLTs face similar challenges in terms of funding alternative housing provision schemes. The terminologies used by actors involved in CLT (funders, communities etc.) is often confusing and prevent the development of effective and sustainable funding processes. Five stages have been defined in order to propose a breakdown of needs, or functions¹⁵ (see. Appendix) to be covered along the development process and establish a common vocabulary in the NWE region.

These Stages are:

- **Group:** It relates to the functions enabling to initiate and operate a Community-Led Housing (CLH) organization.
- **Site:** This is all the functions that relate to finding and acquiring a site for development, or a building for redevelopment.
- **Plan:** This is all the functions leading to obtaining a planning consent for development and entering into a contract.
- **Build:** This relates to all the functions involved in the build process.
- **Live:** These functions relate to the occupation of the homes once built and the functions required to enable occupation and ongoing management of the property.

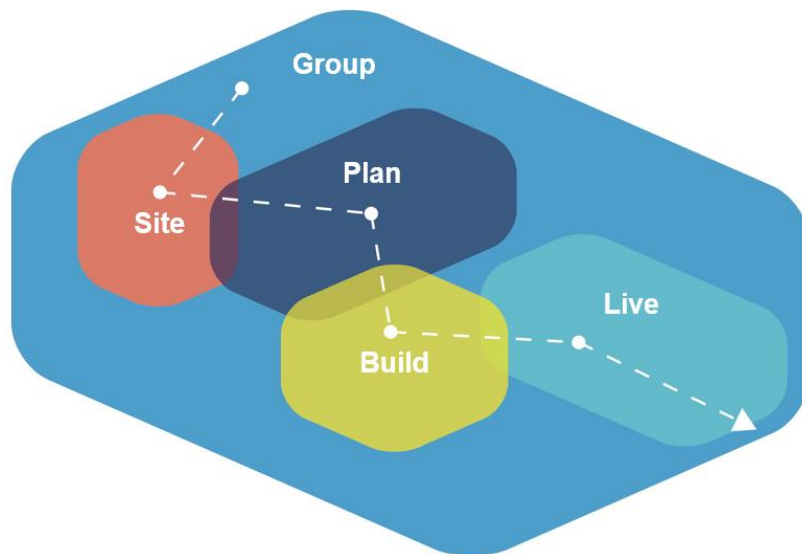


Fig. 1: The five stages of Community Led Development (Source: Power to Change, 2016)

As stated by the authors, “clarity on these stages enables an assessment to be made of the current support and funding available for each of these, and the identification of gaps in funding and support that can hinder the process of development” (Power To Change 2016, pp. 5-6). It is precisely the purpose of the mapping exercise.

¹⁵ The precise definition of function by country remains nonetheless different and has still to be established.

In terms of process, for every instrument referenced information have been gathered in four big categories¹⁶ and displayed in the matrix (see. Appendix).

- The CLT **development phase** at which the funding source can be mobilized (Group/Site/Plan/Build/Live) as described above;
- The **nature of the issuing organization**;
- The **nature of the instrument**, including precision on issuing organization, restrictions, the amount of funding available etc.;
- Some **practical information** such as websites or contact details.

The funding sources referenced have then been classified according to their level of availability (see. Appendix).

- “**Availability +**” : refers to the instruments being accessible and mobilized by CLT and OFS;
- “**Availability -**”: refers to the instruments with a strong potential but requiring legislative change, the maturing of the CLT sector, advocacy, etc., in order to be mobilized.
- “**Availability - -**”: refers to sources that have been identified but appeared to be irrelevant as of now.
- “**To be clarified**”: refers to the instruments on which more research is required to better grasp the relevance of the instrument;

Finally, for every instrument, filter and drop-down menus enable the user (groups/local authority/financier) to filter the data in many ways in order to identify and target a given project phase, instrument or actor. This parameterization meets the objective of harmonization stated above.

Data Collection

This mapping is the result of an extensive process. It combines an extensive internal desk review (FMDV) corroborated by two rounds of interviews led with all partners (eight in total).

Limits of the Exercise

As presented in introduction, this mapping intends to input and nourish further deliverables over the three-year period of the SHICC program. **Embodying a learning and evolving process it doesn't aim at being exhaustive but rather propose a list of potential new sources of funds to mobilize in the future and identify gaps.** As such, this exercise presents some limits, most importantly being:

1. A desk review bias:

- The information referenced represent mainly what has been found on the Internet and through interviews with the project partners, some financing sources might therefore be missing. These data are to be cross-compared with further interviews.
- In addition, some sources that seemed to be available might actually be difficult for groups to mobilize. Further case study analysis will enable to clarify this aspect related to the concrete accessibility of funds.

¹⁶ The synthesis will only present some of these information.

- The national and regional perspective chosen emphasises less on Municipal instruments¹⁷.
2. **Disparities in terms of information level** according countries or regions due to:
- A disparity in model maturity. For instance, for England and Wales, there has been already a preliminary analysis of existing funding sources (Power to Change, 2016) on which this study is based. On the contrary, France, having only experiment CLT for a year, had very few information available.
 - Some language barriers made it more difficult for the FMDV to draw the financial environment of certain countries (ex: Flanders).

The methodology of the mapping has been designed in order to produce an informing tool technicians, experts and groups would have to seize.

MAPPING DATABASE SYNTHESIS

[The extensive and complete database can be found here.](#) The database covers existing and potential financial sources to be mobilized for CLT development. Sources are classified by phase and availability status (see pp. 8-9).

The present zextraction (synthesis document) only summarizes existing sources of funds that are known to have been already mobilized in the countries and regions under study.

Note

The authors are willing to raise the few following points in order to give the readers all the necessary keys in order to understand the following tables:

Mobilization of funds:

- It has been sometime difficult to disentangle funds targeted to launch a CLT (GROUP), and run a CLT (LIVE).
- Funds have been labelled SITE, PLAN or BUILD only if specifically designed for housing development.
- If the information was missing, no stage has been attributed to the instrument and the cell has been left blank.

Organization and program names:

- The names of organizations and programs have been kept in French for French speaking country or region (France and Brussels Capital Region) in order to make it more legible for professionals.

Instrument Name:

- Instrument have labelled "Not applicable" because referring to technical rather than financial assistance.
- For the instruments labelled "Other" further details can be found clicking on related comments in the [excel database](#).

Geographic scope

- For the instruments "Regional" further details can be found clicking on related comments in the [excel database](#).

¹⁷ Except for London, Brussels and Ghent, the cities in which the pilot CLTs are established.

England & Wales¹⁸

1. Fund Mobilization					2. Issuing Organization		3. Program / Instrument Nature					4. Info	
Group	Site	Plan	Build	Live	Organization Type	Organization Name	Program Full Name	Instrument used	Targeted Beneficiaries	Geographic Scope	Minimum	Maximum	Website
1	x				National Government	Ministry of Housing, Communities & Local Government	Community Housing Fund: Year 1	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	National/Federal (outside London)	6000	-	details here
2	x				National Government	Home England (Locality)	Locality's Early Stage Support program	Technical Assistance	Community Land Trust/Community Led Housing/OFS	National/Federal	-	-	details here
3	x			x	National Government	HM Revenue & Customs	VAT exemption for Charities	Tax incentive	Non-profit/Charities/Community Based Association	National	-	-	details here
4	x			x	Social Lenders	Key Fund	Blended finance (loans with up to 20% grant)	Grant & Loan	Social enterprises	Regional	5000	150000	details here
5	x			x	Social Lenders	Key Fund	Blended finance (loans with up to 30% grant)	Grant & Loan	Social enterprises	Regional	5000	150000	details here
6	x				Social Lenders	Social and Sustainable Capital (SASC)	Reach Fund	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	5000	15000	details here
7	x				Social Lenders	Trust for London	Grants	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National/Federal	-	150000	details here
8	x			x	Social Lenders	Trust for London	Social Investment / Capital for London	Loan	Non-profit/Charities/Community Based Association	Municipal	150000	1000000	details here
9	x				Social Lenders	Big Society Capital	Supporting Communities to Improve Lives	Private Equity	Social enterprises & non-profit	National/Federal	-	-	details here
10	x				Social Lenders	Ark Social Investment	Invest for Impact	Grant & Loan	Social enterprises & non-profit	National/Federal	50000	150000	details here
11	x			x	Social Lenders	Ark Social Investment	Thrive Fund	Loan	Social enterprises & non-profit	National/Federal	10000	50000	details here
12	x			x	Private Foundation	Charity Aid Foundation / CAF Venturesome	Supporting Growth and Cashflow needs	Loan	Social enterprises & non-profit	National/Federal	25000	350000	details here
13	x			x	Private Foundation	Charity Aid Foundation / CAF Venturesome	Unsecured Loans	Loan	Non-profit/Charities/Community Based Association	National/Federal	25000	350000	details here
14	x			x	Private Foundation	Esmee Fairburn	Social Investment	Loan	Non-profit/Charities/Community Based Association	National/Federal	60000	100000	details here
15	x			x	Private Foundation	Big Lottery Fund	Reaching Communities (England)	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	-	-	details here
16	x			x	Private Foundation	Big Lottery Fund	Big Lottery Awards for All	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	-	-	10000	-
17	x				Private Foundation	Nationwide Foundation	Nurturing Ideas to Change the Housing System	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National/Federal	5000	none	details here
18	x				Private Foundation	Nationwide Foundation	Backing Community-Led Housing	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National/Federal	-	-	details here
19	x				Private Foundation	Nationwide Foundation	Community Grants	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National/Federal	-	50000	details here
20	x				Private Foundation	Nationwide Foundation	Early support	Other	Non-profit/Charities/Community Based Association	National/Federal	-	-	-
21	x				Private Foundation	The Foundation for Social Investment (ACCESS)	The Reach Fund	Grant /Donation / Subsidies/Voucher	Social enterprises & non-profit	National/Federal	0	15000	details here
22	x				Private Foundation	The Foundation for Social Investment (ACCESS)	The Connect Fund	Grant /Donation / Subsidies/Voucher	Social enterprises & non-profit	National/Federal	-	-	details here
23	x				Private Foundation	The Foundation for Social Investment (ACCESS)	Growth Fund	Grant & Loan	Social enterprises & non-profit	National/Federal	-	150000	details here
24	x				Private Foundation	ASDA Foundation	Top Up funding Grants	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National/Federal	-	-	details here
25	x				Private Foundation	Friends Provident Foundation	Grants	Grant /Donation / Subsidies/Voucher	Social enterprises & non-profit	National/Federal	-	-	details here
26	x				Commercial Entity	NatWest	Social and Community Capital (Community Business Loans)	Loan	Social enterprises & non-profit	National/Federal	30000	500000	details here
27	x			x	Other	Community Shares	Community Shares Booster Program	Crowdfunding	Non-profit/Charities/Community Based Association	National/Federal	-	-	details here
28	x			x	Other	Other Crowdfunding options		Crowdfunding			500	50000	
29	x	x	x	x	Other	Local Trust	Big Local	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Project-Level	0	1000000	details here
30	x				Other	National CLT Network	Start-Up Fund	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	National/Federal	500	4000	details here
31	x				Other	Power to Change	Community Business Bright Ideas Fund	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	1000	15000	details here
32	x				Other	Power to Change	Community Business Fund	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	50000	300000	details here
33	x				Other	Big Potential	Breakthrough	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National/Federal	20000	500000	details here
34	x			x	Other	Big Potential	Advanced	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National/Federal	500000	-	details here
35		x	x		National Government	Ministry of Housing, Com. & Local Gov.	Community Housing Fund: Year 2 onwards	Revolving Loan	Community Land Trust/Community Led Housing/OFS	National/Federal	-	5100000	-
36		x	x		National Government	Home England	Custom Build Serviced Plots Loan Fund	Loan	Other	Regional		3000000	details here
37		x			National Government	Home England	The Community Buildings Program: Pre-Feasibility support(Predev)	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	National/Federal	1000	10000	detail here
38		x			Regional Government	Cornwall Council	Empty Property Loan	Revolving Loan	Property Owners	Regional	-	-	details here
39		x			Regional Government	Leeds City Council	Right to buy grant Program	Grant /Donation / Subsidies/Voucher	Moderate Income Households	Municipal	-	-	details here

¹⁸ With a special focus in London

40	x			Municipal Government	Greater London Authority (GLA)	Small Site Program	Other	Other	Municipal	-	-	details here		
41	x			Municipal Government	Any Local Authority	S106 Planning obligations	Other	Private Developers	Regional	-	-	details here		
42	x			Commercial Entity	Unity Trust Bank	Small Business Loans	Loan	Social enterprises	National/Federal	150000	10000000	details here		
44	x			Private Foundation	Charity Aid Foundation / CAF Venturesome	Building Affordable Homes, pre-planning	Loan	Community Land Trust/Community Led Housing/OFS	Regional	20000	60000	details here		
45	x	x		Private Foundation	Charity Aid Foundation / CAF Venturesome	CLT Social Investment Fund	-	-	-	-	60000			
46	x			Private Foundation	Charity Aid Foundation / CAF Venturesome	Secured Loans	Loan	Non-profit/Charities/Community Based Association	National	50000	5000000	details here		
47	x	x		Other	Ethex/Resonance	Crowdfunding and Community Share Offer	Crowdlending	Community Land Trust/Community Led Housing/OFS	Project-Level	100	100000	details here		
48			x	National Government	Home England	The Neighbourhood Planning Program	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	1000	8000	details here		
49			x	National Government	Home England	The Community Buildings Program: Project Grants (Dev)	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	National/Federal	5000	40000	detail here		
50			x	Private Foundation	Charity Aid Foundation / CAF Venturesome	Building Affordable Homes, development	Loan	Community Land Trust/Community Led Housing/OFS	Regional	200000	400000	details here		
51			x	Other	National CLT Network	Getting to Planning (Start-Up Fund)	Loan	Community Land Trust/Community Led Housing/OFS	National	0	50000	details here		
52				x	National Government	Ministry of Housing, Communities & Local Government	Community Housing Fund: Year 2 onwards	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	National/Federal	-	-		
53				x	National Government	Homes England	Shared Owner & Affordable Homes Program (16-21)	Grant /Donation / Subsidies/Voucher	Accredited Housing Providers	Regional	45000	89984647	details here	
54				x	National Government	Homes England	Affordable Housing Guarantee	Guarantee	-	-	-			
55				x	National Government	Homes England	Home Building Fund	Loan	Private Developers	National/Federal	250000	250000000	details here	
56				x	Regional Government	East Devon District Council	NA	Loan		Regional	-	-		
57				x	Other	National CLT Network	Building Out (Start-Up Fund)	Loan	Community Land Trust/Community Led Housing/OFS	National/Federal	0	350000	details here	
58	x	x		x	Social Lenders	Social and Sustainable Capital (SASC)	Community Investment Fund (CIF)	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National/Federal	150000	2000000	details here	
59				x	Social Lenders	Big Issue Invest (GLA partnership)	London Housing Fund: BII Construction Finance	Loan	Community Land Trust/Community Led Housing/OFS	Municipal	50000	3000000	details here	
60	x	x		x	Social Lenders	FSE Group	Social Impact Accelerator Fund (SAI)	Loan	Non-profit/Charities/Community Based Association	National	100000	1000000	details here	
61				x	Social Lenders	Northstar Ventures	North East Social Investment Fund (NESIF)	Loan	Social enterprises & non-profit	Regional	100000	1000000	details here	
62				x	Social Lenders	Charity Aid Foundation / CAF Venturesome	CLT Social Invest. Fund: 'Getting Your Homes Built'	loan	Community Land Trust/Community Led Housing/OFS	National/Federal	-	400000	details here	
63				x	Social Lenders	Resonance	Com. Asset Finance (Affordable Homes Rental Fund)	Loan	Community Land Trust/Community Led Housing/OFS	National/Federal	100000	2100000	details here	
64				x	Social Lenders	Charity Bank	Development & Long Term Funding	Loan	Non-profit/Charities/Community Based Association	National/Federal	50000	3250000	details here	
65				x	Social Lenders	Co-operative & Community Finance	Development funding	Loan	Community Land Trust/Community Led Housing/OFS	National/Federal	10000	150000	details here	
66				x	x	Social Lenders	Ecology Building Society	Community Led Housing Mortgage	Loan	Community Land Trust/Community Led Housing/OFS	National/Federal	50000	2000000	details here
67				x	Social Lenders	Triodos	Building sustainable communities	Loan	Community Land Trust/Community Led Housing/OFS	National/Federal	500000	15000000	details here	
68				x	Social Lenders	Unity Trust Bank	Development & Long Term Funding	loan	Community Land Trust/Community Led Housing/OFS	National/Federal	-	5000000	details here	
69				x	National Government	Ministry of Housing, Com. & Local Government	Community Housing Fund: Year 2 onwards	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	National/Federal	-	-		
70				x	National Government	Homes England	Help to Buy (ISA)	Own resources/Private Savings	Moderate Income Households	National/Federal	400	3000	details here	
71				x	National Government	Homes England	Help to Buy (Lifetime ISA)	Own resources/Private Savings	Moderate Income Households	National/Federal	-	-	details here	
72				x	Commercial Entity	Any Building Society		Loan			-	-	-	
73				x	Social Lenders	Ecology Building Society	Individual Mortgages	Loan	Moderate Income Households	National/Federal	-	-	-	
74				x	Private Foundation	Nation Wide Foundation		Loan			-	-	-	
75				x	Other	The Community Land Trust	Monthly Ground Rents	Revenues / User Fee	Community Land Trust/Community Led Housing/OFS	Project-Level	-	-	-	
76				x	Other	The Community Land Trust	Resell Formula	Revenues / User Fee	Community Land Trust/Community Led Housing/OFS	Project-Level	-	-	-	
77					Regional Government	East Cambridgeshire District Council	NA	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	-	-	details here	
78					Municipal Government	Greater London Authority (GLA)	GLA Innovation Fund	Grant /Donation / Subsidies/Voucher	Social enterprises & non-profit	Municipal	-	-	details here	
79					Social Lenders	Charity Aid Foundation / CAF Venturesome	CAF Bank	Other	Non-profit/Charities/Community Based Association	National/Federal	-	-	details here	
80					Private Foundation	Esme Fairburn	Grants	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National	5000	1500000	-	
81					Private Foundation	Tudor Trust	NA	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National			details here	
82					Social Lenders	Key Fund	Standalone loans	Loan	Social enterprises	Regional	5000	150000	details here	
83					Social Lenders	Big Society Capital	Providing Homes for People	Private Equity	Social enterprises & non-profit	National/Federal	-	-	details here	
84					Social Lenders	Big Society Capital	Early Actions to Prevent Problems	Private Equity	Social enterprises & non-profit	National/Federal	-	-	details here	
85					Social Lenders	Resonance	Venture Services	Not Applicable	Community Land Trust/Community Led Housing/OFS	National/Federal	-	-	details here	
86					Private Foundation	Oak Foundation	Housing and Homelessness Program (Sust.Cities)	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National	40000	120000	details here	
87					Private Foundation	Big Lottery Fund	People and Communities (Northern Ireland)	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	30000	500000	details here	
88					Private Foundation	Big Lottery Fund	Community Assets (Scotland)	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	10000	1000000	details here	
89					Private Foundation	Big Lottery Fund	Grants for community-led activity (Scotland)	Grant /Donation / Subsidies/Voucher	Low Income Households	Regional	10000	150000	details here	
90					Private Foundation	Big Lottery Fund	Our Place (Scotland)	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	10000	1000000	details here	

91					Private Foundation	Quartet Community Foundation	NA	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	-	-	details here
92					Private Foundation	Friends Provident Foundation	Investments	Loan	Social enterprises & non-profit	National/Federal	-	-	details here
93					Private Foundation	Barrow Cadbury Trust	Grants	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	-	-	details here
94					Private Foundation	Barrow Cadbury Trust	Investments	Revolving Loan	Non-profit/Charities/Community Based Association	Regional	-	-	details here
95					Private Foundation	The Young Foundation	Places	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National/Federal	-	-	details here
96					Private Foundation	ASDA Foundation	Local impact funding	Grant /Donation / Subsidies/Voucher	Non-profit Sector	National/Federal	-	-	details here
97					Other	Space Hive	Crowdfunding platform for places	Crowdfunding	Social enterprises & non-profit	Supra-National	-	-	details here
98					Social Lenders	Pure Leapfrog		Loan	Non-profit/Charities/Community Based Association		-	-	details here
99					Social Lenders	Key Fund	EaSI Guarantee	Guarantee	Social enterprises	National/Federal	-	-	details here
100					Social Lenders	Social and Sustainable Capital (SASC)	Third Sector Investment Fund	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National	150000	3000000	details here

France

1. Fund Mobilization					2. Issuing Organization		3. Program / Instrument Nature					4. Info
Group	Site	Plan	Build	Live	Organization Type	Organization Name	Program Full Name	Instrument used	Targeted Beneficiaries	Geographic Scope	Amount	Website
1	x				National Government	Dir. Gen. des Finances Publiques	Exemption taxe sur les associations et fondations	Tax incentive	Individuals/All Households	National/Federal	-	details here
2		x			Public Bank	Caisse des Dépôts et Consignations (CDC)	Prêt Gaïa Court terme	Concessional Loan	Accredited Housing Providers	National	-	details here
3		x			Public Bank	Caisse des Dépôts et Consignations (CDC)	Prêt Gaïa Long Terme	Concessional Loan	Accredited Housing Providers	National	-	details here
4		x			Municipal Government	Villes	Mise à disposition du foncier via appel à projets	Other	Community Land Trust/Community Led Housing/OFS	Project-Level	-	-
5		x			Municipal Government	Collectivités Locales	Garantie des prêts de la Caisse des Dépôts	Guarantee	Accredited Housing Providers	Municipal	-	-
6			x		National Government	Dir. Gen. des Finances Publiques	TVA 5,5%	Tax incentive	Accredited Housing Providers	National/Federal	-	-
7			x		Regional Government	Collectivités Locales	Abattement de 30% de la taxe foncière	Tax incentive	Accredited Housing Providers	National/Federal	-	-
8		x	x		Regional Government	Collectivités Locales	Garantie des prêts de la Caisse des Dépôts	Guarantee	Accredited Housing Providers	National/Federal	-	-
9		x	x		Regional Government	Région Hauts de France	Accession sociale et abordable à la propriété	Grant /Donation / Subsidies/Voucher	Local Government	Regional	-	details here
10			x		Commercial Entity	Banques Commerciales	Prêt de Construction traditionnel	Loan	Private Developers	National/Federal	-	
11				x	Commercial Entity	Banques Accréditées	Prêt à Taux Zero (PTZ)	Concessional Loan	Moderate Income Households	National/Federal	simulation	details here
12				x	Commercial Entity	Banques Accréditées	Eco prêt à taux zéro individuel (Eco PTZ)	Concessional Loan	Moderate Income Households	National/Federal	30 000	Details here
13				x	Commercial Entity	Banques Accréditées	Prêt d'Accession Sociale (PAS)	Concessional Loan	Moderate Income Households	National	Ops. costs	details here
14				x	Commercial Entity	Banques Accréditées	Prêt conventionné immobilier classique	Concessional Loan	Moderate Income Households	National/Federal	Ops. costs	Details here
15				x	Commercial Entity	Banques Accréditées	Prêt Epargne Logement (PEL)	Own resources/Private Savings	Moderate Income Households	National/Federal	92 000	Details here
16				x	Commercial Entity	Banques Accréditées	Prêt complémentaire	Concessional Loan	Moderate Income Households	National/Federal	-	Details here
17				x	Commercial Entity	Banques Commerciales	Prêt immobilier classique/ Prêts travaux	Concessional Loan	Moderate Income Households	National/Federal	-	Details here
18				x	Other	Individus / Ménage	Compte Epargne Logement	Own resources/Private Savings	Individuals/All Households	National/Federal	15 300	details here
19				x	Commercial Entity	Crédit Foncier	Financement des opérations en BRS	Concessional Loan	Moderate Income Households	Project-Level	-	-
20				x	Other	L'Organisme de Foncier Solidaire	Loyer Foncier Mensuel	Revenues / User Fee	Community Land Trust/Community Led Housing/OFS	Project-Level	-	-
21				x	Other	L'Organisme de Foncier Solidaire	Formule de Revente	Revenues / User Fee	Community Land Trust/Community Led Housing/OFS	Project-Level	-	-

Brussels Capital Region (Belgium)

	1. Fund Mobilization					2. Issuing Organization		3. Program / Instrument Nature				4. Info	
	Group	Site	Plan	Build	Live	Organization Type	Organization Name	Program Full Name	Instrument used	Targeted Beneficiaries	Geographic Scope	Amount	Website
1	x					Regional Government	Region Bruxelles Capitale	Étude de faisabilité du CLTB	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	-	-
2	x					Regional Government	Region Bruxelles Capitale	Contrat de Quartier	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	Regional	-	-
3	x					Regional Government	Innoviris.Brussels	Co-Create	Grant /Donation / Subsidies/Voucher	Private companies	Regional	-	details here
4	x					Regional Government	Eco build.Brussels	COOPCITY @Seeds	Not Applicable	Community Land Trust/Community Led Housing/OFS	Regional	-	details here
5	x					Regional Government	Eco build.brussels	COOPCITY @POLLINIZE	Not Applicable	Community Land Trust/Community Led Housing/OFS	Regional	-	details here
6	x				x	Regional Government	Eco build.Brussels	COOPCITY @Blossom	Not Applicable	Community Land Trust/Community Led Housing/OFS	Regional	-	details here
7	x				x	Social Lenders	Funds For Good	Prêt d'Honneur	Other Loan	Non-profit/Charities/ Community Based Association	Supra-National	-	details here
8	x					Social Lenders	Hefboom	Prets Relais	Loan	Social enterprises & non-profit	Regional	-	details here
9	x				x	Social Lenders	Tridend	Prêts Subordonnés	Loan	Social enterprises	Regional	150000	details here
10	x				x	Social Lenders	De Punt	Fonds d'investissement social SOIF	Other	Social enterprises	Regional	-	details here
11	x	x	x		x	Social Lenders	CRÉDAL	Association: Long Terme	Loan	Non-profit/Charities/Non-profit/Charities	Regional	1 000 000	details here
12	x				x	Social Lenders	CRÉDAL	Association: Court Terme	Loan	Non-profit /Charities/Community Based Association	Regional	-	details here
13	x					Private Foundation	Venture Philanthropy	Fonds Venture Philanthropy	Grant /Donation / Subsidies/Voucher	Non-profit/Charities/Community Based Association	National/Federal	80 000	details here
14	x					Private Foundation	King Baudouin Foundation (KSB)	Aide à l'identification des fonds disponibles	Not Applicable	Community Land Trust/Community Led Housing/OFS	National/Federal	-	-
15	x					Private Foundation	Fondation Roi Baudoin	SE'nSE Fund	Loan	Private companies	National	50 000	details here
16	x				x	EU funds	Point de Contact National	Project Preparation	Not Applicable	Other	National/Federal	-	details here
17		x				Regional Government	Region Bruxelles Capitale	Contrats de Quartier	Other	Community Land Trust/Community Led Housing/OFS	Regional	-	-
18		x				Regional Government	Region Bruxelles Capitale	Subvention d'études de faisabilité	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	-	-
19		x				Regional Government	Region Bruxelles Capitale	Subvention à l'achat de terrains	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	-	-
20		x				Municipal Government	Municipalities	Contrat de Quartier	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Municipal	-	-
21				x		National Government	Service Public Fédéral Finance	Abattement de TVA (6%)	Tax incentive	Accredited Housing Providers	National/Federal	-	details here
22				x		National Government	Beliris	Projets: Logement Social	Private Equity	Accredited Housing Providers	Regional	-	details here
23			x	x		Regional Government	Region Bruxelles Capitale	Politique des Grandes Villes	Grant /Donation / Subsidies/Voucher	Local Government	Regional	-	details here
24			x	x		Regional Government	Region Bruxelles Capitale	Aide à la construction	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	-	-
25				x		Regional Government	Region Bruxelles Capitale	Plan Alliance Habitat	Grant /Donation / Subsidies/Voucher	Community Land Trust	Regional	2000000	details here
26				x		Regional Government	Region Bruxelles Capitale	Contrat de Quartier Durable	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	-	details here
27				x		Regional Government	Region Bruxelles Capitale	Contrat de Rénovation Urbaine	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	-	details here
28				x		Regional Government	Fonds de logement de la Région Bruxelloise	Crédit Energétique / Prêt Vert Bruxellois	Loan	Moderate Income Households	Regional	25 000	details here
29				x		Private Foundation	Fonds Bonne. M. van Oldeneel tot Oldenzeel	Appel à projets	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	National/Federal	50 000	-
30			x	x		Social Lenders	Hefboom	Crédits d'investissement	Loan	Social enterprises & non-profit	Regional	-	details here
31				x		Regional Government	Region Bruxelles Capitale	Subvention au Fonctionnement	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Project-Level	250000	-
32				x		Regional Government	Fonds de logement de la Région Bruxelloise	Crédit Hypothécaire	Loan	Moderate Income Households	Regional	265 500	details here
33				x		Social Lenders	Hefboom	Crédits de fonds de roulement	Loan	Social enterprises & non-profit	Regional	-	details here
34				x		Social Lenders	CRÉDAL	Épargne mensuelle (10€/mois)	Own resources/Private Savings	Very Low Income Households	Regional	-	details here
35	x			x		Social Lenders	CRÉDAL	Association: Fonds de Roulement	Loan	Non-profit /Charities/Community Based Association	Regional	-	details here
36	x			x		Social Lenders	CRÉDAL	Association: Trésorerie	Loan	Non-profit /Charities/Community Based Association	Regional	-	details here
37				x		Private Foundation	Fondation CLTB	Prêt au fonctionnement	Loan	Community Land Trust/Community Led Housing/OFS	Project-Level	-	-
38				x		Other	Le Community Land Trust	Loyer Foncier Mensuel	Revenues / User Fee	Community Land Trust/Community Led Housing/OFS	Project-Level	-	-
39				x		Other	Le Community Land Trust	Formule de Revente	Revenues / User Fee	Community Land Trust/Community Led Housing/OFS	Project-Level	-	-
40				x		Other	Ciré	<u>Groupes d'épargne collective solidaire</u>	Not Applicable	Low Income Households	Project-Level	-	details here

41					x	Other	Financité	Groupes de micro-épargne	Own resources/Private Savings	Low Income Households	Project-Level	-	details here
42					x	Other	Financité	Communautés auto- financées (CAF)	Own resources/Private Savings	Low Income Households	Project-Level	-	details here
43					x	Other	Financité	Epargne de Proximité	Own resources/Private Savings	Low Income Households	Project-Level	-	details here
44	x		x	x		Social Lenders	Socrowd	Crowdlending	Crowdlending	Social enterprises & non-profit	National/Federal	-	Details here

Flanders (Belgium)

	1. Fund Mobilization					2. Issuing Organization		3. Program / Instrument Nature					4. Info
	Group	Site	Plan	Build	Live	Organization Type	Organization Name	Program Full Name	Instrument used	Targeted Beneficiaries	Geographic Scope	Amount	Website
1	x					Regional Government	Flemish Government	Delivery of a Financial Plan	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	25000	-
2	x					Regional Government	Flemish Government	Subsidy for starting CLT initiatives	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	25000	-
3	x					Regional Government	Province of East Flanders	Follow-up of 3 years (staffing)	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	87 192	-
4	x					Regional Government	Province of East Flanders	Follow-up of 3 years (staffing)	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	87 192	-
5	x					Regional Government	Province of East Flanders	Follow-up of 3 years (staffing)	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	-	-
6	x					Regional Government	Province of East Flanders	financial plan	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	10000	-
7	x					Private Foundation	King Baudouin Foundation (KSB)	Delivery of a Financial Plan	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	National/Federal	8000	-
8	x					Commercial Entity	I Propeller	Working out a business model	Not Applicable	Community Land Trust/Community Led Housing/OFS	National/Federal	-	details here
9		x				Municipal Government	City Of Ghent	Agreement for land lease 99 years	Other	Community Land Trust/Community Led Housing/OFS	Municipal	-	-
10		x				Municipal Government	City Of Ghent	Agreement for remediation of land	Other	Community Land Trust/Community Led Housing/OFS	Municipal	300000	-
11		x				Municipal Government	City Of Ghent	Construction of a road	Not Applicable	Community Land Trust/Community Led Housing/OFS	Municipal	300000	-
12			x			Regional Government	Flemish Government Architect	Layout Master plan for collective living	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	-	details here
13			x			Municipal Government	OCMW	Social and architectural guidance	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Municipal	40000	-
14				x		National Government	Service Public Fédéral Finance	6% VAT rate	Tax incentive	Accredited Housing Providers	National/Federal	-	details here
15				x		Regional Government	Flemish Company for Social Housing (VMSW)	Minus one loan	Concessional Loan	Accredited Housing Providers	Regional	-	-
16				x		Municipal Government	City Of Ghent	Fin. plan upscaling Dampoort renov. project	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Municipal	11979	-
17				x	x	Municipal Government	OCMW	Returning Grant	Other	Low Income Households	Municipal	300000	-
18				x		Private Foundation	King Baudouin Foundation (KSB)	Com. building Dampoort renov. project	Loan	Community Land Trust/Community Led Housing/OFS	National/Federal	20000	-
19				x		Private Foundation	National Lottery	Construction of a community centre	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	National/Federal	75000	details here
20					x	Regional Government	Flemish Minister for Housing	Staffing	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	67386	details here
21					x	Regional Government	Province of East Flanders	Staffing	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	50000	details here
22					x	Regional Government	Flemish Government	Staffing	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	35000	-
23					x	Regional Government	Flemish Government	Guarantees against default	Guarantee	Low Income Households	Regional	-	-
24					x	Regional Government	Flemish Company for Social Housing (VMSW)	Social Loans	Concessional Loan	Low Income Households	Regional	-	details here
25					x	Regional Government	Social Housing Compagny	Social Loans Guarantees	Guarantee	Low Income Households	Regional	-	-
26					x	Municipal Government	City Of Ghent	Legal expertise (lease contracts)	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Municipal	30000	-
27					x	Private Foundation	King Baudouin Foundation (KSB)	Staffing	Grant /Donation / Subsidies/Voucher	Very Low Income Households	Regional	100000	details here
28					x	Other	Flemish platform	Staffing	Grant /Donation / Subsidies/Voucher	Community Land Trust/Community Led Housing/OFS	Regional	37000	-
29					x	Other	REScoop	Finance and install of energy equipment	Other	Low Income Households	Project-Level	-	details here

Europe

	1. Fund Mobilization	2. Issuing Organization	3. Program / Instrument Nature				4. Info
	Availability Status ¹⁹	Organization Name	Program Full Name	Instrument used	Targeted Sector	Targeted Beneficiaries	Web
1	To be clarified	European Investment Fund (EIF)	EaSI Capacity Building Investments Window	Not Applicable	Social/Solidarity/Circular Economy	Other	details here
2	To be clarified	European Investment Fund (EIF)	COSME	Guarantees	Market Economy	Private companies	details here
3	Availability -	European Investment Fund (EIF)	Garanties des Eses Sociales	Guarantee	Social/Solidarity/Circular Economy	Social enterprises	details here
4	Availability -	European Investment Fund (EIF)	Micro Credit	Other Loan	Social/Solidarity/Circular Economy	Social enterprises	details here
5	Availability -	European Investment Fund (EIF)	Direct Investment	Private Equity	Social/Solidarity/Circular Economy	Social enterprises	details here
6	Availability -	European Investment Fund (EIF)	EaSI Guarantee Financial Instrument	Guarantee	Social/Solidarity/Circular Economy	Other	details here
7	Availability -	European Investment Fund (EIF)	Country and sector specific initiatives	Other	Market Economy	Private companies	details here
8	Availability -	European Investment Fund (EIF)	Joint European Resources for Micro to Medium Enterprises (JEREMI)	Private Equity	Market Economy	Private companies	details here
9	Availability -	European Investment Fund (EIF)	European Fund for Strategic Investments (EFSI).	Private Equity	Market Economy	Private companies	details here
10	Availability -	European Investment Fund (EIF)	EFSI: SME Window	Guarantee	Market Economy	Private companies	-
11	Availability +	European Investment Bank (EIB)	Project Loans/ Investment Loan	Loan	Other	Other	details here
12	Availability +	European Investment Bank (EIB)	Framework Loans (FL): Direct to a City	Loan	Urban Development	Local Government	details here
13	Availability +	European Investment Bank (EIB)	Framework Loans (FL): Via intermediary	Loan	Urban Development	Local Government	details here
14	Availability +	European Investment Bank (EIB)	Equity and fund investments	Private Equity	Urban Development	-	details here
15	Availability +	European Investment Bank (EIB)	JESSICA (Joint European Support for Sustainable Investment in City Area)	Other	-	-	details here
16	To be clarified	European Investment Bank (EIB)	EFSI: Infrastructure and Innovation Window		-	-	-
17	To be clarified	European Investment Bank (EIB)	Fi compass	Not Applicable	Other	Other	details here
18	To be clarified	European Investment Bank (EIB)	Loans to Finance research an innovation	Loan	Innovation	Private companies	details here
19	To be clarified	European Investment Bank (EIB)	Micro Finance	Other Loan	Social/Solidarity/Circular Economy	Social enterprises	details here
20	Availability -	European Investment Bank (EIB)	ELENA (European Local Eneergy Assistance)	Grant /Donation / Subsidies/Voucher	Rehabilitation/Energy Efficiency	Other	details here
21	Availability -	European Investment Bank (EIB)	InnovFin – EU Finance for innovators	Blended Finance	Innovation	Private companies	details here
22	Availability -	European Investment Bank (EIB)	Growth Finance	Loan	Market Economy	Private companies	details here
23	Availability -	European Investment Bank (EIB)	Intermediated loans	Loan	Market Economy	Private companies	details here
24	Availability -	European Investment Bank (EIB)	Venture debt	Debt	Market Economy	Private companies	details here
25	Availability -	European Investment Bank (EIB)	Structured Finance	Blended Finance	-	-	details here
26	Availability -	European Investment Bank (EIB)	Guarantee and securization	Guarantee	-	Other	details here
27	Availability -	European Investment Bank (EIB)	Trust Funds – partnering with donors	Other	-	-	details here
28	Availability - -	European Investment Bank (EIB)	Venture capital	Private Equity	Market Economy	Other	details here
29	Availability - -	European Investment Bank (EIB)	JASPERS (Joint Assistance to Support Projects in European Regions)	Not Applicable	-	Local Government	details here
30	Availability - -	European Investment Bank (EIB)	The Europe 2020 Project Bond Initiative - Innovative infrastructure financing	Bonds	Other	-	details here
31	Availability +	European Commission	European Regional Development Fund (ERDF)	-	-	-	details here
32	Availability +	European Commission	ERDF: Cities and Urban Development	-	-	-	details here
33	Availability +	European Commission	ERDF: Interreg Europe	Grant /Donation / Subsidies/Voucher	Other	Other	details here
34	To be clarified	European Commission	European Regional Development Fund (ERDF): Cities and urban development	-	-	Local Government	detail here
35	Availability +	European Commission	Urban Initiative	Grant /Donation / Subsidies/Voucher	-	Local Government	detail here
36	Availability +	European Commission	European Social Fund (ESF)	-	Other	Other	details here
37	Availability +	European Commission	Call for funding by topics	Grant /Donation / Subsidies/Voucher	-	-	details here
38	To be clarified	European Commission	EaSI: PROGRESS	Grant /Donation / Subsidies/Voucher	Other	Other	detail here
39	To be clarified	European Commission	Horizon 2020	-	Innovation	-	details here
40	To be clarified	European Commission	European Investment Project Portal (EIPP)	Not Applicable	Other		details here

¹⁹ Instruments have been classified according issuing organization

41	To be clarified	European Commission	European Territorial Cooperation (ETC)	-	-	-	-
42	To be clarified	European Commission	Investment Plan (Junker Plan & InvestEU)	-	-	-	detail here
43	Availability -	European Commission	LIFE+ Program – the EU financial instrument for the environment	-	Climate Finance	-	details here
44	Availability -	European Commission	Fund for European Aid to the Most Deprived (FEAD)	-	-	-	detail here
45	Availability -	European Commission	Europe for Citizens	-	-	-	details here
46	Availability -	European Commission + European Investment Fund (EIF)	Venture EU	Private Equity	Innovation	Private companies	details here
47	Availability - -	European Commission	Connecting Europe Facility	-	-	-	details here
48	Availability - -	European Commission	Cohesion Fund (CF)	-	-	-	detail here
49	Availability +	European Energy Efficiency Fund	European Energy Efficiency Fund	Loan	Rehabilitation/Energy Efficiency	-	detail here
50	Availability +	JPI Urban Europe	-	Not Applicable	Innovation	-	details here
51	Availability +	Urbact	-	Not Applicable	Urban Development	Local Government	details here
52	Availability +	European Investment Advisory Hub (EIAH)	URBIS AdvisoryHub	-	-	Local Government	details here
53	Availability +	Urban Agenda	Housing Partnership	Not Applicable	-	-	details here
54	To be clarified	Council of Europe Development Bank	Loans	Loan	Other	Local Government	details here
55	To be clarified	Council of Europe Development Bank	Grants through fiduciary accounts	Grant /Donation / Subsidies/Voucher	Other	Local Government	details here
56	To be clarified	Council of Europe Development Bank	Guarantee through fiduciary accounts	Guarantee	Other	Local Government	details here
57	To be clarified	Depends on the National Authority	Europact	Not Applicable	-	-	detail here
58	To be clarified	ERDF	European Observation Network for Territorial Development and Cohesion: ESPON 2020	-	Urban Development	-	-
59	Availability - -	European Central Bank (ECB)	-	-	-	-	-
60	Availability - -	The European bank for development and reconstruction (EBRD)	-	-	-	-	detail here
61	Availability +	National Contact Points (NCP)	National Contact Points (NCP)	Not Applicable	Innovation	-	details here
62	Availability +	Managing Authority	Managing Authority	Not Applicable	-	-	details here

COMPARATIVE ANALYSIS

England & Wales²⁰: Jointly Mobilizing Funding and Technical Assistance

The analysis on the UK more specifically focuses on England and Wales - with a special focus on London. Based on a work produced by Power to Change and the National CLT network in 2016, **172 funding sources have been analysed 58% of which (100 sources) have proven to be already available to CLT groups.** In that sense, **the financial environment in England and in Wales is relatively advanced - although not completed - in regards of the other SHICC project partners,** as presented in the table below

Table 1: Actors mobilized and instruments used along the CLT financial chain in England and Wales

	GROUP	SITE	PLAN	BUILD	LIVE
ACTORS	<ul style="list-style-type: none"> - National and Local government - Charitable foundations - Sub-regional Hubs for technical assistance²¹ 	<ul style="list-style-type: none"> - Social investors and lenders²² and charitable foundation for the riskiest phases - Local governments through Councils 		<ul style="list-style-type: none"> - Commercial and ethical banks²³ - Development of a social lenders environment²⁴ 	<ul style="list-style-type: none"> - National Government -Social lenders -Commercial and ethical banks
INSTRUMENTS	<ul style="list-style-type: none"> - START CLT: Relies mostly on grants²⁵ 	<ul style="list-style-type: none"> - Loans²⁶ - Revenue grant & loans²⁷ - Crowdfunding & Community share issues²⁸ - Donation, discounts on land, specific programs²⁹ 		<ul style="list-style-type: none"> - Short and Long-term loans³⁰ - Capital grant & loans³¹ 	<ul style="list-style-type: none"> - INDIV*: Concessional loans³², individual mortgages, private savings -MGMT. BLDG**.: Long term lease fees - RUN CLT***: CLT Own resources, tax incentives, long-term lease fees, sale of units, share issues

* : Instruments used in order to finance individual mortgages

** : Instruments used in order to finance the management of the building

***: Instruments used in order to run the CLT in between projects delivery

²⁰ With a special focus on London.

²¹ To be structured in the coming years through the Community Housing Fund.

²² Notably CAF Venturesome and Power to Change (funding to come for larger schemes).

²³ Notably Ecology (CLH mortgages) and Triodos (Building Sustainable Communities), providing an average interest rate of 3.50% to 5.50%.

²⁴ E.g.: Loans up to £2.1M from Resonance.

²⁵ E.g.: the Community Housing Fund (Home England,2018), The Start-up fund (NCLTN, £4,000), NationWide Foundation, Big Lotery Fund (£10,000) etc.

²⁶ E.g.: Locality (Predevelopment grants, up to £10,000), CAF (up to 60,000£ from social lenders -repayable only if planning successful), CAF etc.

²⁷ From the Community Housing Fund (CHF) through Local Councils (grants to get to planning and revenue element).

²⁸ E.g.: London CLT raised up to £450,520 in community share issue (Ethex, Resonance) in 2014.

²⁹ Local Government play a strategic role for SITE and PLAN through land donation and discount on lands. E.g.: Transport for London (TFL) has a "Small Site program" enabling small builders to bid.

³⁰ Traditional building finance sometimes hardly accessible for groups (high interest rates, deposits or security difficult to provide) etc.

³¹ From CHF through Local Councils (traditional building finance and grants for bridging finance).

³² ISA (Individual Saving Accounts) schemes from Home England, a tax free saving facility.

The main strength of the England and Wales scheme lies in its position as a **leader of CLT development in Europe**. It has been illustrated by the successful lobbying campaign undertaken by the National CLT Network for the implementation of a Community Housing Fund abounded by public authorities, through diverse capital and revenue instruments. This funds provides a solid funding base for CLT to flourish.

The CLT network across the country is **well organized and decentralized** (National CLT Network, regional umbrella organizations regional Hubs, local groups). **Specifically designed financial instruments are coupled with a technical and professional assistance** provided at the national and local scale - through the sub-regional hubs notably.

Indeed the **GROUP phase is one of the England and Wales model main strength**. The combination of the Start-up Fund enabling simplified access to grants through a one-stop-shop, as well as the establishment of supportive sub-regional Hubs make this strategic stage sustainable.

On the other hand, the “Targeting funding to support Community-led Housing,” report (Power to Change, 2016) and its 2018 update transmitted by the National CLT Network helped better grasp existing backlogs.

On the project development side, CLTs suffer from a **lack of access** to affordable finance at the riskiest phases (SITE/PLAN) relating to a **lack of de-risking instruments**.

On another note, the lack of **bridging finance**³³ at the BUILD phase making the realization of the project difficult when CLTs are themselves in charge of development³⁴. There is a **finance gap at this stage**, in between the delivery and the sale of units. In order to bring the analysis further we could cite the french « VEFA³⁵ » sytem which enabel the sale of the units before they are built, bringing in development finance.

Finally, concerning the provision of individual mortgages (LIVE) the mobilization of social, ethical and commercial banks as well as the implementation of social and/or interest free loans remains to be further developed. On the other hand, when it comes to running the organization³⁶, CLTs suffer from a **lack of finance to cover staff costs** and stress a **need to smooth cashflow in between project delivery**. Innovative instruments like share-issuing have been experimented in London in order to cover basic ‘back office’ functions related to financial management and housing management. This experimentation highlights the need to explore and compare other CLT models³⁷ facing similar issue and learn from them.

³³ Bridge financing is an interim financing option (grants or loans) used in order to solidify short-term positions until a long-term financing option can be arranged. Bridge financing “bridges” the gap between the time when the organization’s money is set to run out and when it can expect to receive an infusion of funds later on (Investopedia, 2018).

³⁴ This is especially true for bigger schemes (over 20 units) (Power to change, 2016).

³⁵ VEFA stands for “Vente en Etat Futur d’Achèvement”. It corresponds to the contract binding you to the developer when you buy a new off plan apartment. This contract guarantees the completion of the real estate program for which you have committed to buy a home.

³⁶ After the delivery of the first homes.

³⁷ On their ressell formula scheme for instance.

France: Mobilizing an Existing Affordable Housing Production Scheme

In France, CLTs (or OFS for its French acronym, standing for “Organisme de Foncier Solidaire”) have been operational since July 2017. Only few projects have been realized as of now which makes an extensive analysis more difficult to conduct. Out of **204 funding sources identified only 21 (10%) have proven to be directly available**. They mostly concern instruments issued by public authorities (national and local government) traditionally designed for affordable housing provision and access to ownership (concessional loans, tax incentives, guarantees...).

The rest of the sources are evenly distributed between the sources to be clarified, non available, and irrelevant ones (about 30% each) which illustrates the fact that numerous integrated options (such as the social and solidarity economy, climate finance etc.) and actors (social lenders, institutional investors etc.) remain to be mobilized towards OFS development.

Table 2: Actors mobilized and instruments used along the OFS financial chain in France

	GROUP	SITE	PLAN	BUILD	LIVE
ACTORS	-	-Public Bank: Caisse des Dépôts (CDC) -Municipalities -Institutional landowners (EPF)		-CDC and other local public banks -Any commercial banks	-National government -Accredited commercial banks ³⁸
INSTRUMENTS	- START OFS : Own technical and financial resources (pro-bono)	-Long term land loan ³⁹ from the CDC -Municipal guarantees ⁴⁰ -Donation ⁴¹ -Discount on land -Tax incentives	-Traditional pre-development finance -CDC concessional loans ⁴²	-Traditional short and long-term construction loans -CDC loans -Tax incentives	-INDIV*: Concessional loans (PTZ, PAS ⁴³), private savings -MGMT BLDG** : Long term lease fees - RUN OFS*** : Own resources, tax incentives, long term lease fees, sale of units

* : Instruments used in order to finance individual mortgages

** : Instruments used in order to finance the management of the building

***: Instruments used in order to run the CLT in between projects delivery

The GROUP phase for the OFS slightly differs from the CLT one. OFS have been designed so far in order to be **very light instruments** which only **manage land acquisition and ground leases** on the behalf of institutional actors (Municipalities, Housing Associations). **Needs are thus as for today different from community-led groups at this stage**. As of today, OFS have been initiated by Municipalities or Affordable Housing Providers which possess internal expertise on housing

³⁸ State accredited commercial banks allowed to provide concessional loans are: Crédit Agricole, La Banque Postale, Crédit Mutuel, CIC, Caisse d’Epargne, LCL, Banque Populaire, Société Générale.

³⁹ The Gaïa loan (60 years) from the CDC enables housing providers to smooth the land cost of an operation over time.

⁴⁰ For accredited housing providers only. It would remain to be seen if OFS initiated by Groups would benefit from these guarantees

⁴¹ Especially from Local Authorities

⁴² Covering predevelopment and development phases for accredited housing providers.

⁴³ In 2018 the zero interest loan market (PTZ) represented up to 1,4 billion €, and the social access loan (PAS) - which use still remain to be clarified for OFS - up to 3,7 billion € (Source: Les Echos, SGFGAS, 2018).

development. No specialized funding has thus been dedicated to the GROUP phase. However it appears that the development of OFS in France requires training and exchange of practices between actors. This process is today **realized on pro-bono resources** and could be corroborated via the Start-up Fund.

The main strength of the French OFS scheme is to be **able to make use of traditional affordable housing mechanisms**⁴⁴ and mobilize relating finances. The project development phases (SITE/PLAN/BUILD) are secured through the investment (loans) of public banks and the guarantees provided by Municipalities to accredited housing providers for these loans. Notably, by the Caisse des Dépôts (CDC) provides - among other - **long term land loans** (Gaïa, 60 years) enabling to smooth the operation costs over the years. Municipalities can also provide discounts on land and provide grants for technical assistance at the early project development phases (SITE/ PLAN) as it is the case for participatory housing⁴⁵. Public support to the OFS is also renewed throughout the LIVE phase by the **provision of individual concessional loans subsidized by the state** (e.g. Zero interest Loans (PTZ) financing part of the acquisition loan⁴⁶.

As of now, **OFS finance -mobilized via traditional social housing channels- appear quite close to groups**. It is, in addition, **centred on housing provision** barely taking into account an holistic approach to urban development. Finally, OFS are **highly dependent on public funds** (State, Municipalities, Public banks etc.). The model still has to prove the co-benefits it brings to territories in order to attract a wider range of lenders and investors like ethical and social banks. The social impact framework developed within the SHICC project should support this need.

Brussels Capital Region (Belgium): reaching very low income households

The analysis focuses on CLT Brussels (CLTB), as it is the only CLT developed in this region. In this context, **153 funding sources have been analysed, 28% of which (43) are available**⁴⁷. It should be mentioned that about **40% of the funding sources available represent instruments provided by the Regional Government**.

Table 3: Actors mobilized and instruments used along the CLT financial chain in Brussels Capital Region (Belgium)

	GROUP	SITE	PLAN	BUILD	LIVE
ACTORS	-Regional government -Philanthropic actors ⁴⁸ -Social Lenders ⁴⁹	-Regional government - Municipality ⁵⁰	-Regional government	-Regional government -Fonds du logement de la Région Bruxelloise	-Fonds du logement de la Région Bruxelloise -Collective saving groups ⁵¹

⁴⁴ Such as social access to property (see. PSLA policy).

⁴⁵ Assistance à Maitrise d’Ouvrage (AMO) / General Contract Assistance

⁴⁶ The PTZ amount is capped to 40% max. of the total operation costs (all taxes included). The maximum operation cost varies according the localization of the unit and the number of household members. (e.g. in Paris (Zone A), for a single person it is estimated to 150,000€).

⁴⁷ It to be noted that within these 28% of available sources almost half of them (53%) have never been mobilized as of now.

⁴⁸ Fondation du Roi Baudoin

⁴⁹ E.g.: Hefboom, Crédal etc.

⁵⁰ The “Contrat de Quartier” supported by the Region (specific action plans drawn by the residents and supported by the Municipality in order to improve the living conditions in deprived areas) enable Municipalities to unlock land and resell it at affordable prices through grants.

⁵¹ Crédal, a social lender partnering with CLTB, enable residents to open micro-saving accounts.

	GROUP	SITE	PLAN	BUILD	LIVE
INSTRUMENTS	-START CLT: Grants ⁵²	-Grants ⁵³	-Grants	-Grants ⁵⁴ -Tax incentives ⁵⁵ -Traditional construction finance ⁵⁶ .	-INDIV*: Social mortgage from the Fonds du Logement, guarantees from CLTB, private and collective savings -MGMT BLDG**: Long-term lease fees -RUN CLT***: Own resources ⁵⁷ , grants ⁵⁸ long-term lease fees, sale of units ⁵⁹ .

* : Instruments used in order to finance individual mortgages

** : Instruments used in order to finance the management of the building

***: Instruments used in order to run the CLT in between projects delivery

The main strength of the CLT financial scheme in the Brussel Capital Region (BCR, Belgium) is to be **able to reach very low income households**. The maximum income ceiling for a single individual in Brussels is 22.560€ per year (social housing criterias, 2017), in Paris it amounts up to 31.501€ (PSLA ceilings, 2017). This is made possible thanks to the extreme affordability of the units sold, due to affordability grants. In addition, it is coupled with mechanisms implemented at the **LIVE phase**, such as: social mortgages from the “Fonds du Logement” guaranteed by CLTB itself, as well as personal micro-savings opportunities stored at Crédal (social lender partnering with CLTB). This combinaison enables to **unlock access to ownership to a population traditionally excluded**.

However, the scheme is highly **dependent on the support of the Regional Government** (Brussels Capital Region). The Regional Government indeed provides CLT with a diversity of **grants at every stage** of the development process in order to keep the unit perpetually affordable. They notably include:

- **GROUP** : Financing of the CLTB feasibility study (2012), financing of community-building activities animated by partners through the “Contrat de Quartier⁶⁰”.
- **SITE/PLAN** : Land acquisition grants (350€/m²) and grants for participatory workshops animated by partners (Contrat de Quartier).
- **BUILD**: Affordability grants modulated according households’ income (average: 415€/m²).
- **LIVE** : Financing of CLTB’s operating costs up to 250,000€ per year.

⁵² The “Contrat de Quartier” enables to finance feasibility studies and participatory workshops.

⁵³ The “Contrat de quartier” (Local & Regional Government, Beliris) grants finance: participatory workshops, technical assistance, feasibility studies and land acquisition (through grants to Municipalities decreasing land costs and direct grants to CLTB: 350€ per m²).

⁵⁴ Regional Government grants average: 415€/m²

⁵⁵ Tax abatement on TVA for accredited housing providers (6%)

⁵⁶ CLTB project development are regulated and managed through public procurement contracts.

⁵⁷ Possibility for the ASBL to borrow from the CLTB foundation

⁵⁸ The regional government subsidies CLTB up to 250,000€ per year

⁵⁹ CLTB receives 6% of the assessed added value of a property when sold.

⁶⁰ The “Contrats de Quartier” are specific action plans drawn by the residents and supported by the Municipality in order to improve the living conditions in deprived areas.

Flanders (Belgium): mobilizing a diversity of funding sources

The analysis focuses on CLT Ghent, as it is the only under study in the region. The analysis focused on already mobilized funding sources (about 30).

Table 4: Actors mobilized and instruments used along the CLT financial chain in Flanders (Belgium)

	GROUP	SITE	PLAN	BUILD	LIVE
ACTORS	-Regional government -Private foundation	-Regional government -Municipal government		-Municipal government - Private foundation	-Regional government -Municipal government -Social housing companies
INSTRUMENTS	-START CLT: Grants ⁶¹	- Landlease and agreements - Grants ⁶²		- Returning grants for renovation projects ⁶³ -Tax incentive ⁶⁴ -Guarantees from social housing companies ⁶⁵	-INDIV*: social loans, free insurance on loan default ⁶⁶ -MGMT BLDC**: Long-term lease fees -RUN CLT***: Grants, long-term lease fees, sale of units ⁶⁷

* : Instruments used in order to finance individual mortgages

** : Instruments used in order to finance the management of the building

***: Instruments used in order to run the CLT in between projects delivery

The main strength of the Flemish CLT financial scheme lies in its **ability to combine a diversified range of funding sources implementing comprehensive projects** (combining housing and other amenities). National, Regional, Local sources of funds are mobilized from the public and the private sector in order to renovate units, decontaminate land, construct roads, construct of a community centre and a cooperative commercial space, mobilize external expertise and cover staffing, etc. However, when studied into detail these funding sources rarely exceed more than 100,000€ each. This figure shed light on the need of combining multitude funding sources (which can be very time consuming for groups to access) and the precariousness of the process.

On another note, as for the CLT scheme in Brussels, CLT Ghent is still very dependent from grants provided by the Local or Regional Authority. In Ghent especially, the Municipality plays a prominent role in supporting the development of the organization.

However, far from being static in their approach they developed, in partnership with the local “Social Action Centre” (OCMW), an innovative instrument - a 30,000€ returning grant to be paid back when the unit is sold - for retrofitting, to be used by residents at the BUILD phase.

Europe Fundings Yet to be Explored

The analysis led on EU funding differs from the others as it **only references potential funding sources**. Indeed, as of now, only funds from Interreg (ERDF) have been directly mobilized in favour of CLTs to finance the SHICC project.

⁶¹ Grants financing a feasibility study and working out a business model

⁶² E.g.:Grants for remediation of lands and construction of road

⁶³ OCMW program: 30,000€ for renovation to be paid back by emergency buyers when the unit is sold.

⁶⁴ Same tax breaks as Brussels (VAT 6%). Fiscal policies in general are set at the national level.

⁶⁵ In charge of developing the units. In our case it's VMSW.

⁶⁶ Flemish government can pay the loan in case of default for up to two years. The amortization period is then extended for the beneficiary.

⁶⁷ Grants financing staffing, from Regional governments (Flemish government and Province of East Flanders)

Sixty programs and instruments have been identified as potential sources at the EU level. 23% of them (14) could be mobilized as of today. They mostly refer to funding dedicated to urban development or technical assistance platforms. On the other hand, the other instruments would be more difficult to access because in general targeted towards traditional economic growth. The accessibility of a non-negligible number of these sources, however, remains to be clarified (17).

Table 5: The European Union housing funding scope

	GROUP	SITE PLAN	BUILD	LIVE
EU COMPETENCES	Social Cohesion Research and Innovation	-	Energy Transition Energy efficiency Regeneration of Deprived areas	Fight against discrimination Social Inclusion
	ACTORS -European Commission via the European Structural and Investment Funds (ESFI) -European Investment Fund -European Investment Bank -Council of Europe Development Bank -Advisory Hubs: European Investment Advisory Hub (EIAH), Urbact ...			
INSTRUMENTS	-Structural Fund: FSE, ERDF (Interreg) -European Fund for Strategic Investments -Horizon 2020 -Microfinance (Easi) -Urban Innovative Actions (UIA) -European Investment Project Portal -Advisory and project preparation programs: JASPER, ELENA, Fi Compass	-	-Structural Fund ⁶⁸ : ERDF -EFSI(Juncker investment Plan) -European Energy Efficiency Fund - Direct or indirect loans for cities (EIB) -Venture Capital (EIB) -Guarantees and securitization (EIB)	-Microfinance

As mentioned in the introduction, even though housing is not a direct competence, **the EU already contributes in the housing sector through alternate competences** such as: social cohesion, research and innovation, energy transition, etc. As illustrated by the Housing Partnership (EU Urban Agenda, May 2016), recent publications and the increased number of dedicated program, there is a growing interest in housing and urban development issues at the EU level.

Fulfilling EU procedure for direct access to EU funds is, however, a long, tricky and restricted process which requires robust internal capacity. For this reason many funds are dedicated to the national level (member state) and to big projects. Most of the existing instruments are indeed targeting several million euros projects. It is the case for instance for the European Commission's structural funds (ERDF, FSE etc.) and Project Preparation Facilities (ELENA, JASPER). Smaller projects are financed via referenced [financial intermediaries](#)⁶⁹ by country.

The best way to mobilize EU funds still has to be explored in detail in light of the new programming period (2021-2027) however, **several opportunities** emerge through:

⁶⁸ Within the period 2014-2020, 77% of Operational Programmes allowed investment in housing for activities related to promoting energy efficiency, regeneration of deprived urban areas or social inclusion (Housing Europe, 2018).

⁶⁹ E.g. referenced financial intermediaries for micro-finance in the NWE region are: Triodos, Credits, Crédal, Key Funds, Fredericks Foundation, Initiative France, La Nef, Adie.

- Project Preparation Facilities and Advisory Platforms - such as URBIS, JASPER, ELENA - for big projects ;
- Tapping into EU funds for climate and energy efficiency - European Energy Efficiency Fund- at the BUILD phase;
- Or mobilizing socially oriented sources of funding from the Council of Europe Development Bank for the GROUP and LIVE phases.

In addition, a need arises to explore the possibilities of setting up a dedicated instruments such as a **CLT Fund**. An option would also also to explore financing opportunities by **pooling CLT needs for funding** and dig into **social impact bonds** strong potential.

CONCLUSION

Barriers to CLT development

On a general note, CLTs **require long-term, diversified and affordable finance** in order to flourish. This will only be **enabled through the structuring and maturing of the sector** - notably through awareness campaigns and process homogenization⁷⁰.

As of now, funding availability orients projects types rather than the other way around. As a result, existing instruments do not specifically address the need of CLTs. On another hand, the issue of **availability** - does the relevant funding source exist? - is coupled with the question of **accessibility** -can we mobilize it? -. CLT groups are **not always aware or able to mobilize available funding** when there is, the purpose of the [Extensive Mapping Database](#) is to contribute **closing this information gap**.

More specifically this mapping exercise - supported by the experience of the National CLT Network and Power to Change - provide some information on the **specific financing barriers and needs at every stage** of CLT development.

Table 6: Barriers to CLT development by phase

GROUP	SITE	PLAN	BUILD	LIVE
<ul style="list-style-type: none"> -Need for grant programs for start-up groups -Need for local non-financial support -Need for combining access to finance and technical assistance (one-stop-shop) 	<ul style="list-style-type: none"> -Lack of knowledge on pre-development opportunities -Lack of appropriate finance (ex: SITE: Need for long-term loans for land acquisition/ PLAN: need for expertise, planning permission fees.) -Need for more de-risking options to lower the cost of interests through guarantees and public support 		<ul style="list-style-type: none"> - Need to encourage commercial lenders in supporting the BUILD phases of CLT groups. -Need for bridging finance 	<ul style="list-style-type: none"> - Issue of creditworthiness and loan to value ⁷¹ -Need for capital funding for running of the CLTs

⁷⁰ In the respect of contexts and diversity.

⁷¹ The loan-to-value ratio (LTV ratio) is a risk assessment ratio lenders examine before approving a mortgage (Mortgage Amount/ Appraised value of the property. (Investopedia, 2018). This risk is especially high for low income households.

For instance, a need arises for the **provision of grants to start up groups** in order for them not too loose time and efforts in launching their project at the **GROUP** phase (Power to Change, 2016). In parallel, there is a need for **combining this funding with technical and professional assistance** in order to support the implementation of each stage of the project development.

Concerning the pre-development phases (**SITE and PLAN**), two issues emerge. Firstly, the **lack of appropriate finance for each phase**. For instance, the **SITE** phase would require long-term loans for land acquisition (e.g. 60 years Gaïa concessional loans provided by the French CDC Public Bank) enabling any housing providers to smooth the land cost of an operation over time. The **PLAN** phase, on its side would require the mobilization of funding for technical and professional expertise (for feasibility studies, permits etc) as well as for planning permission fees. The two are usually not distinct and we observe a lack of knowledge on available sources. On another note, as those two phases represent the riskiest ones - especially before building permit approval - they require to develop a wider range of **de-risking instruments** enabling to lower borrowers' interest rates at these phases (insurance, sustainability approaches⁷² and guarantees etc.).

On the **BUILD** phase we observe a certain ability to mobilize traditional building finance but more hardly for bigger schemes (Power to Change, 2016). A need arise for the **development of a diversified but stable social investors and lenders environment** along the CLT development financial chain. This could for instance be enabled by the implementation of further social and environmental certification -label, impact measurement - attracting investors at the earliest stages of project development.

As the **LIVE** phase covers the financing of the individual mortgages, the management of the building and the running of the CLT towards further projects, differentiated needs have to be disentangled. The main barrier concerns the **development of a competitive mortgage market** for CLTs residents bypassing the loan-to-value issue. In addition, running the day-to-day operating activities of a CLT appear to be a shared issue among the CLTs studied. Indeed, while the resale formula allows to inject additional capital to the organization at a given time -sale of the unit - a need appears to smooth cashflow through the exploration of instruments like crowdfunding or share issuing ([see. below](#)).

⁷² E.g. Sustainable, Responsible and Impact Investing (SRI).

Opportunities to Explore

Besides barriers and backlogs, what stands out from the mapping exercise is the strong and **unexplored potential in terms of instruments and actors to be broken down**. Indeed, on a total of about **650 financial sources analysed in the NWE region, 18,7% (121) of them require further research in order to clarify their availability and 28,4% (184) could be potentially unlocked** through the maturing of the sector, advocacy and awareness campaigns⁷³.

Concerning potential instruments to further explore we could cite:

Table 7: Examples of interesting instruments to explore by phase

INSTRUMENT/ SCHEME	INSPIRATED FROM	GROUP	SITE	PLAN	BUILD	LIVE
Participatory Budget	Outcomes of the Financial Workshop , SHICC kick-off Conference, May 2018	x				x*
Crowdfunding/ Crowdlending	Existing online platform funding social projects	x	x	x	x	x*
Regional/Municipal Funds and Guarantees	London or Paris Green Funds / French Municipal Guarantees	x	x	x	x	x
Equity through share issuing or social impact bonds	London CLT Share Issuing (2016) / Social impact bonds from the île de France Region (France)		x	x	x	
Revolving Loans	UK Community Housing Fund, Ecological revolving loan (BVCLT, Los Angeles)		x	x	x	
Collective saving groups	Ciré (Belgium)					x**
Long Term Concessional Loans	Gaia Loans, Caisse des Dépôts (France)		x			
Social loans	Social Access Loans (PAS) (France) / Fonds du Logement (Brussels, Belgium).					x**
Tax incentives	VAT exemptions on non-profits, and on the development of social housing	x				x*
Start-up Fund	Existing mechanism in the UK - to be experimented at NWE level within the SHICC project	x				

*: used to operate the CLT

** : mobilized to finance individual mortgages

These instruments could in be mobilized from different sectors, such as the **social and circular economy** for the establishment of non-profit CLTs (groups), **climate finance** opportunities for rehabilitation and energy efficiency measures, **urban regeneration** expanding the scope of CLT outside housing.

In addition, **the exploration on innovative instruments has to be nourished by other aspects of the SHICC project**. For instance, building from the experience of the Start-up Fund operating in England and Wales, the **Start-Up fund** established within the framework of this project is a first multi-country attempt to provide support the early establishment stage of CLT groups across NWE.

⁷³ These additional potential sources to explore are presented in the [Mapping database](#) under the classification “To be clarified” or “Availability +” (see. p. 9).

If successful at the end of the SHICC project, more resources will have to be brought in from several mixed sources in order to support more groups in close co-operation with the several co-housing and CLT movements in the Region and professionals supporting the overall bankability and sustainability of CLT projects in the long run.

Several tools and sustainability approaches may also be interesting to link with⁷⁴ in order to attract more public and private capital in CLTs in a way that ensures cost-effective access to critical services while strengthening resilience, maximizing social benefits and limiting the environmental footprint. This is the purpose of the **Social Impact Measurement Tool** and Framework for CLTs that will be undertaken under the Long-Term effect Work Package of this SHICC project. Acting as a kind of label across the NWE Region, this social impact framework, which will be ready by the end of 2018, aims to establish a common language and understanding of sustainable and cohesive approaches of CLTs between project developers, local and regional authorities, and financiers, and to provide guidance on how to manage those aspects from both a risk management and benefit creation perspective.

Beside instruments, public and private actors could also be more involved at specific phases and play a complementary role along the financial chain in order to articulate their support and scale up the development of CLTs in the NWE Region.

Table 8: Actors to be further involved by phase

ACTORS	GROUP	SITE	PLAN	BUILD	LIVE
Philanthropy and foundations	x	x	x		x*
National Government through Public Banks		x	x	x	
Commercial Banks		x	x	x	x**
Social Lenders, Ethical banks, Impact Investors		x	x	x	x
Local and Regional Authorities	x	x	x	x	
EU Funding	x	(x)	(x)	x	(x)

*: mobilized to finance the operation of the CLT

** : mobilized to finance individual mortgages

(x): mobilization potentiel is uncertain

Commercial, ethical and public banks could be further involved in the project development phases (SITE/PLAN/BUILD) providing affordable capital finance and or bridging finance for CLT development.

Social lenders and other impact investors could be nourishing funds and investing in social and responsible bonds or share issues for all phases.

⁷⁴ In particular in line with the recommendations of the main findings of the EU High-Level Task-Force on Investing in Social Infrastructure (HLTF) presented in the report on "[Boosting Investment in Social Infrastructure in Europe](#)". Among the 3 proposals for the private sector to increase its support to Affordable Housing is the idea of: "Labelling: National and European institutions could grant labels to projects according to social efficiency criteria. These labels could facilitate identification and, in turn, the financing of these projects; Bundling. Bringing small-scale projects together could reduce the fixed costs and favour their dissemination; Blending. Mixing public and private financing and/or using social impact bonds, could facilitate the access of Social Infrastructure to financing, while maintaining their unique benefits for the community".

Local and Regional Authorities could play a more important role in supporting the early project development phases with grants (GROUP), easing access to land (SITE), and lower the costs of pre-development (SITE/PLAN) by providing guarantees to the groups.

The **analysis of over 600 funding and finance sources** confirmed specific CLT financial models are rooted into their respective culture heritage and differ according market maturity.

Nonetheless **some commonalities appears**. The results confirm the **general necessity of public investments** in order to support the model, especially at the **earliest development stages**. In addition, CLTs require the **articulation of core public funding at EU, national, regional and local levels with innovative financial tool allowing to crowd-in additional private and citizen finance**.

As of today, **CLTs have been legitimated as viable alternatives for housing production** (see. New Urban Agenda, the City for Adequate Housing declaration etc.). We are thus at a critical junction for Affordable and Community Led Housing in Europe. Indeed, the work produced shed light on the **potentialities to be unravelled and the long road ahead to achieve CLT financial sustainability**. In order to flourish and reach their full potential CLTs would require several **additional million euros of investment in the coming** and therefore **contribute to closing a 57 billion euros investment gap per year in affordable housing**, as estimated by the EU High Level Task Force on Social Infrastructure (2018).

Raising awareness, the mapping will be accompanying this scaling up process giving a global overview of existing practices and a glimpse of potential actors, complementary tools and innovative financial schemes to be further mobilized.

Acting like an ongoing learning tool, the database “Mapping CLT Finance” is ready to be used and enriched by the groups, CLTs, Local Supportive Hubs (in England and Wales), Local Governments and social housing providers in order to deliver its full potential.

Ultimately through, this first step, the SHICC partners aim at participating in the development of a more favourable funding and regulatory environment for affordable housing in Europe.

APPENDIX

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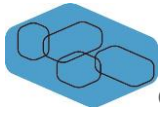
Database Tree Structure

1. Mobilization of Funds		
<i>This category aims at defining the stages at which the funding can be used</i>		
Stage <i>This entry allows us to define more precisely the phasing</i>	All categories Group Site Plan Build Live Not specified	
Availability Status <i>Helps to define the sources of funds directly available as such for OFS/CLTs, the one with strong potential but requiring legislative advocacy, clarification, etc.</i>	Availability + To be clarified Availability - Availability --	<i>The funding is available as such Requires further reseach Requires legislative change, maturity of the CLT sector etc. Irrelevant as of today</i>
2. Issuing Organization (Donors, Investors etc.)		
<i>This category aims at defining the nature of the issuing organization, and thus, the source of money</i>		
Organization Type <i>This entry defines the nature of the funds' provider - who is issuing the money</i>	EU funds National Government Regional Government Municipal Government Public Bank Commercial Entity Institutional Investors Social Lenders Private Foundation Other	<i>ERDF, ESF, CF, ETC...</i> <i>Private Banks, private investors insurance, pension funds etc. Ethical Bank/Social Investors</i> <i>non-profit funding, platforms etc.</i>
Name Comments	Short Answer If relevant	
3. Program / Instrument Nature		
<i>This category details the nature of the instrument and its use</i>		
Program Full Name Program Website Instrument used <i>This entry details the type of financial mechanism, instrument used</i>	Short Answer link towards corresponding web page Grant /Donation / Subsidies/Voucher Own resources/Private Savings Crowdfunding Individual Allowance Grant & Loan Loan Revolving Loan Concessional Loan Other Loan Crowdlending Private Equity Revenues / User Fee Debt Blended Finance Pooled Financing Bonds Social/Impact Bonds Tax incentive Guarantee Other Not Applicable Market Rate Housing Affordable/Social Housing Community Led Housing	<i>funding</i> <i>fuding</i> <i>fuding</i> <i>fuding</i> <i>mixed funding and financing</i> <i>financing</i> <i>financing</i> <i>financing</i> <i>financing (ex: microcredit, interest free...)</i> <i>financing</i> <i>financing (ex: share offer, crowdlending)</i> <i>financing</i> <i>financing(Long/Short term)</i> <i>financing (public and private)</i> <i>financing(agggregated finance)</i> <i>financing</i> <i>financing</i> <i>Tax relief, Tax Exemptions relates to finances</i>
Thematic Tracking		

<p><i>This entry aims at detailing the sector for which the funder tracked the money</i></p>	<p>Community Land Trust/OFS Non-profit Sector Social/Solidarity/Circular Economy Market Economy Homelessness Urban Development Climate Finance Rehabilitation/Energy Efficiency Conservation/Preservation Innovation Other</p>	
<p>Targeted Beneficiaries <i>Final targeted beneficiaries of funding</i></p>	<p>Local Government Public companies Private companies Social enterprises Private Developers Accredited Housing Providers</p> <p>Non-profit/Charities/Community Based Association Community Land Trust/Community Led Housing/OFS Social enterprises & non-profit Property Owners Individuals/All Households Moderate Income Households Low Income Households Very Low Income Households Other Paragraph</p>	<p><i>Social Landlords / Housing Associations/Affordable Housing Developers</i></p>
<p>Condition <i>Details the eligibility criterias for beneficiaries</i></p> <p>Geographic Scope <i>Explicits the geographic target of the funding</i> <i>Add details about the targeted zone using comments if necessary</i></p> <p>Minimum <i>Minimum amount of funding available</i></p> <p>Maximum <i>Maximum amount of funding available</i></p> <p>Duration <i>Explicits the time frame during which the money can be used, has to be reimbursed</i></p> <p>Comments <i>(eg: interest rate, amortization period etc.)</i></p>	<p>Project-Level Neighborhood</p> <p>Municipal</p> <p>Regional National/Federal Supra-National Unspecified Not Applicable Short Answer</p> <p>Short Answer</p> <p>Short Answer</p> <p>Paragraph</p>	
<p style="text-align: center;">4. Program / Instrument Further elements of analysis <i>This category brings some more elements of analysis on the program or the instrument</i></p>		
<p>Mode of Support <i>This entry details the kind of support provided by the funder</i></p>	<p>Financial Assistance Technical Assistance</p>	
<p>Housing Scheme</p>	<p>Both Ownership</p>	

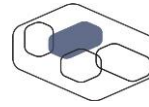
<p><i>This entry allows to determine the kind of scheme the funding is supporting</i></p> <p>Sources of Fund <i>Details where the money is coming from (tax, market etc.)</i></p> <p>Authority in Charge of Funds Allocation <i>Details the authority in charge of allocating the money</i></p>	<p>Rental</p> <p>Both</p> <p>Not Applicable</p> <p>Not specified</p> <p>Short Answer</p> <p>Short Answer</p>	
5. Practical Information		
<p>Contact's Name</p> <p>Contact's Email</p> <p>Phone Number</p> <p>Application process</p> <p>Other Useful Documents</p>	<p>Short Answer</p> <p>Short Answer</p> <p>Short Answer</p> <p>Paragraph or link towards website</p> <p>link towards website/pdf to download</p>	

Stages of Community Led Housing Development



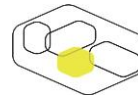
Group

- define purpose & common values
- accountability/membership
- legal constitution options & setting up
- democratic/consensus decision-making
- clarity of roles and responsibilities
- development training: costs, risk, tenure options; partnership options; local plan policies/political context; community led plans/community engagement
- outline business plan & budget
- negotiating terms of finance
- negotiating partnership terms ongoing independent support to group throughout project.



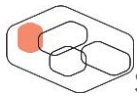
Plan

- scheme design
- working up planning application
- financial feasibility/viability update
- build options inc custom build specification/Employers Requirements
- contract options
- negotiating & securing development finance
- value engineering
- agreements with Local Authority
- budgetary control
- agreeing contract



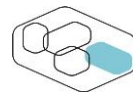
Build

- building homes and site infrastructure
- services provision
- cost control - quantity surveyor
- quality control - clerk of works
- contract management
- budgetary control



Site

- site finding based on group's criteria
- valuation
- negotiating an interest in land/property
- development appraisal of site/building
- pre-planning advice
- site investigations
- sketch scheme layout
- financial feasibility/viability
- risk evaluation
- competitive bidding/procurement
- acquisition options
- due diligence
- sourcing finance for site purchase/option/lease



Live

- occupation - rent, own
- on going management
- ongoing budgets - service charges; sinking fund
- ongoing membership - sales & relets
- democratic/consensus decision making

This work has been produced by

Fonds Mondial pour le Développement des Villes (FMDV)



Within this framework, the FMDV (Global Fund for Cities' Development) is in charge of the coordination of the Financial models Work Package (WP) of the SHICC project. The FMDV has been mobilizing its internal expertise and reach out to networks and partners (in particular from the finance community and local and regional governments) to analyse financial models, develop new financing approaches and engineering for CLTs, and disseminate tools developed within the project allowing systematizing the concept in NEW region. The Mapping, referencing existing funding and financing sources for CLT & OFS development in the NWE region is the result of a first research phase.

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fmdv.net

With the participation of

The City of Lille



City of Lille will be the lead Partner of the project, support the WP Management and coordinate the partnership agreement. As lead partner, City of Lille is involved in all WPs in order to ensure their proper coordination and advancement. More specifically, City of Lille will be involved in the implementation of WP 4 pilots in conjunction with the OFSML.

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CLT Brussels



General coordination of the project, along with the City of Lille. - One of the four pilots. Through the project, CLTB will develop new financial models and new strategies for enhancing community involvement. As a pilot, CLTB will inspire other initiatives in the region. - Through the involvement in the capacity building, long-term effects and communication work packages, CLTB will help with spreading the CLT model within the NWE region and help emerging CLTs to overcome the first barriers.

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<https://communitylandtrust.wordpress.com/>

CLT Ghent



Supporting Community Land Trust Ghent, SLO Ghent will be leading the Workpackage 4 Pilots and contributing to the other work packages.

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<https://samenlevingsopbouwgent.be>

London CLT



London CLT brings practitioner expertise as a CLT in the very expensive housing market of London. It has particular experience in engaging with communities and the state, based on a community organising approach. It is making the change from a grant-funded not for profit with a campaigning emphasis to a sustainable social enterprise, actively exploring a diverse range of social finance options. LCLT is keen to develop new ways to create sustainable funding.

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<http://www.londonclt.org/>

UK National CLT Network



Lead the Communications work package (WP) - Lead the Start-up Fund WP, building on its existing grant Program that provides small grants for nascent or new CLTs to buy in technical support and reach key milestones; - Lead the Long-term Effects WP, specifically delivering the advocacy campaign work and social impact measurement work. - Support the delivery of the Capacity Building WP, Financial Models WP and project management WP.

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<http://www.communitylandtrusts.org.uk/home>