



# IMPACT REPORT 2023-2024



# FOREWORD

**STEPHEN DEAKIN, CHIEF EXECUTIVE**

**In 2002, BCRS Business Loans was established as a non-profit distributing co-operative lender to support the growth of small and medium sized businesses based in the West Midlands with a dedicated business loan fund. Since 2023, BCRS has also been operating in Wales.**

BCRS is committed to lending to viable businesses making a positive contribution to the social, environmental or economic wellbeing of the West Midlands, surrounding areas and Wales, and that have been unable to secure funding through mainstream lenders. As a Community Development Financial Institution (CDFI) its purpose is to provide access to finance to enable local businesses to grow and prosper.

We provide loans from £10,000 to £250,000 through a number of funds including our own.

Despite the challenges faced by businesses due the increase in inflation, rising interest rates and the ongoing effects of the pandemic we continue to support the changing landscape through this time of uncertainty, despite these forces having had an impact on our business.

In the last 12 months, BCRS have been appointed as fund managers for the Midlands Engine Investment II and the Investment Fund for Wales by British Business Bank and have received funding through the Community Investment Enterprise Fund backed

by Better Society Capital and Lloyds Bank, the first mainstream lender at scale to finance loans for delivery through socially motivated CDFIs, which will allow us to continue to support even more businesses across the communities we serve.

We welcomed the news that the Growth Guarantee Scheme was launched as a successor to the Recovery Loan Scheme (RLS) which has proven to be an essential economic development tool to unlock small businesses growth.

We're pleased the Government has listened to the calls from CDFIs, impact investors and business representatives including our national membership body Responsible Finance to continue with a guarantee scheme which have always delivered value for money.

I am extremely grateful for the support of the BCRS team, our board, all of our funders, our members and Responsible Finance.

I look forward to the future and what it holds for small and medium-sized businesses, and how the committed team at BCRS can make a difference in supporting many more businesses to grow.

# 2023/2024

# OUR IMPACT

## Investing in Women Code

The Investing in Women Code is a commitment to support the advancement of women entrepreneurs in the United Kingdom by improving their access to the tools, resources and finance they need to achieve their goals.

BCRS has pledged its commitment to the Investing in Women Code and to a culture of inclusion and to advancing access to capital for women.

## Fundraising to combat breast cancer

We've announced Breast Cancer Now as our chosen charity of the year.

Breast Cancer Now is a charity dedicated to offering information, advice and support for people affected by breast cancer. The charity funds research into the prevention, detection and treatment of breast cancer.

BCRS Business Loans is aiming to raise £3,000 for Breast Cancer Now through a series of fundraising activities, and we're proud that business development manager Angie Preece will be running the TCS London Marathon, one of the most iconic sporting events in the world on Sunday 27th April 2025.

## Miss Macaroon

Miss Macaroon is baking a brighter future, reinvesting 100% of the profits into helping unemployed young people gain skills that will help to change their lives.

We're proud to have supported Miss Macaroon to take the next step in their journey of empowering young people, through the donations we have made.

## Additional support for our communities

BCRS are pleased to be in a position to be able to allocate 10% of our 2023/24 surplus funds to support other organisations that share our values, align with the society's objects and will make impact in the communities they serve.

We are committed to making this an annual contribution when surplus funds are available.

**£90M**  
**LENT**  
**IN OUR 22 YEAR**  
**HISTORY**

# STATISTICS SNAPSHOT

£5.8m 

Lent

72 

Businesses  
Supported

£5.17 

of additional value  
generated in areas we  
operate for every £1 lent

186 

Jobs  
Created

£29.9m 

Value added to the  
communities we serve\*

675 

Jobs  
safeguarded

\*Our economic impact statistics are calculated using the Responsible Finance Economic Impact Calculator. The calculator was originally prepared by the Centre for Business in Society (CBIS), Coventry University with assistance from James Medhurst, ICF International, with the support of Citi. It was updated in 2019 following a review by Marc Cowling, Brighton Business School, Richard Roberts, Aston University and Steve Walker, Aston Reinvestment Trust (ART).

# SUPPORTING COMMUNITIES



**43%**

of BCRS's total lending was disbursed into the UK's top 35% most disadvantaged areas according to the Index of Multiple Deprivation.



**18%**

of BCRS's total lending was disbursed to female led businesses. *\*In 2022, 18% of SME employers were female led.*



**18%**

of BCRS' total lending was disbursed to ethnic minority led businesses. *\*In 2022, 6% of SME employers were ethnic minority group led.*

\*The Department for Business and Trade (DBT) Small Business Survey 2022

# LENDING BY... REGION

Region	Number of loans	Percentage
Black Country	16	22%
Coventry & Warwickshire	3	4%
Greater Birmingham & Solihull	10	14%
Leicester & Leicestershire	1	1%
Stoke & Staffordshire	17	23%
The Marches	8	11%
Worcestershire	10	13%
Other	6	8%
Wales	3	4%
<b>Total</b>	<b>74</b>	<b>100</b>

**43%** of BCRS's total lending was disbursed into the UK's top 35% most disadvantaged areas according to the Index of Multiple Deprivation.

# LENDING BY... SECTOR

BCRS Business Loans support wide a range of industries.

Sector	Total Loaned
Care Industry	£408,001
Construction	£280,003
Consultants	£150,000
Engineering	£200,000
Entertainment	£30,000
Estate & Lettings	£150,000
Financial services	£230,001
Food Industry	£250,002
Haulage & Warehouse	£40,000
Health and Beauty	£25,001
Installations	£275,001
IT	£235,001
Leisure	£50,000

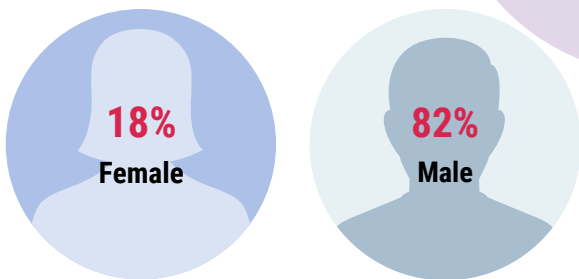
Sector	Total Loaned
Manufacturing	£1,015,000
Media	£80,002
Medical	£325,000
Motor Trade	£75,000
Professional Services	£175,001
Property Maintenance	£230,000
Recruitment	£75,000
Retail	£360,001
Service Industry	£190,500
Tourism	£150,000
Training / Education	£269,000
Wholesale and Distribution	£580,000

**Total: £5,847,514**

# LENDING BY... DEMOGRAPHICS

It is important for BCRS Business Loans to understand who we are investing in.

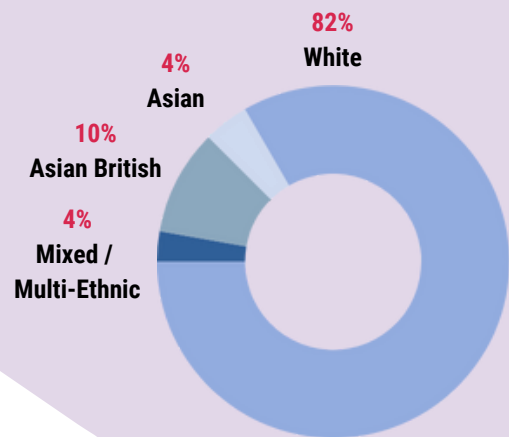
## Borrower by gender



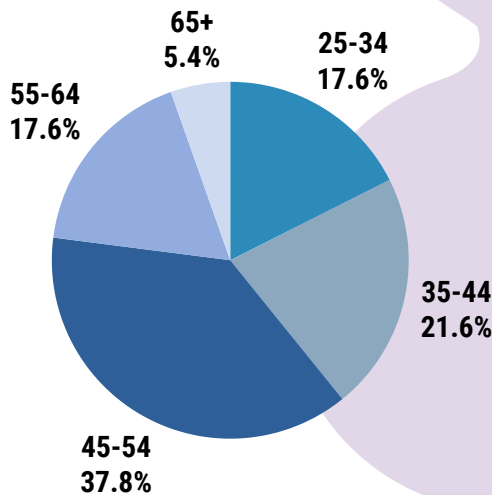
**18%** of BCRS's total lending was disbursed to female led businesses.

## Borrower by ethnicity

**18%** of BCRS' total lending was disbursed to ethnic minority led businesses.

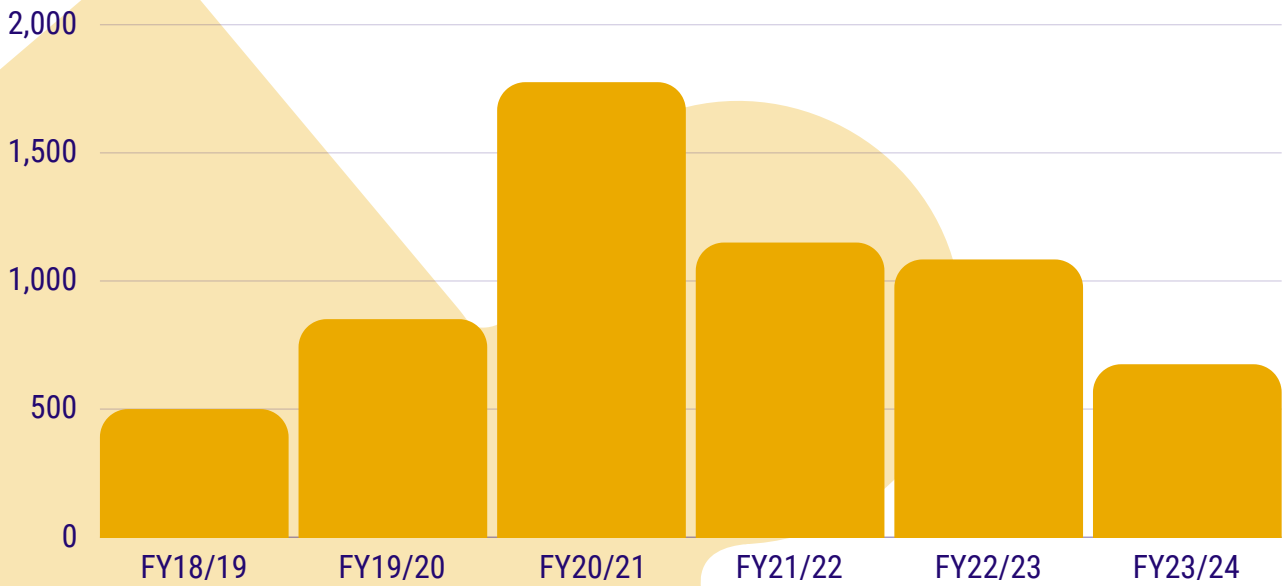


## Borrower by age

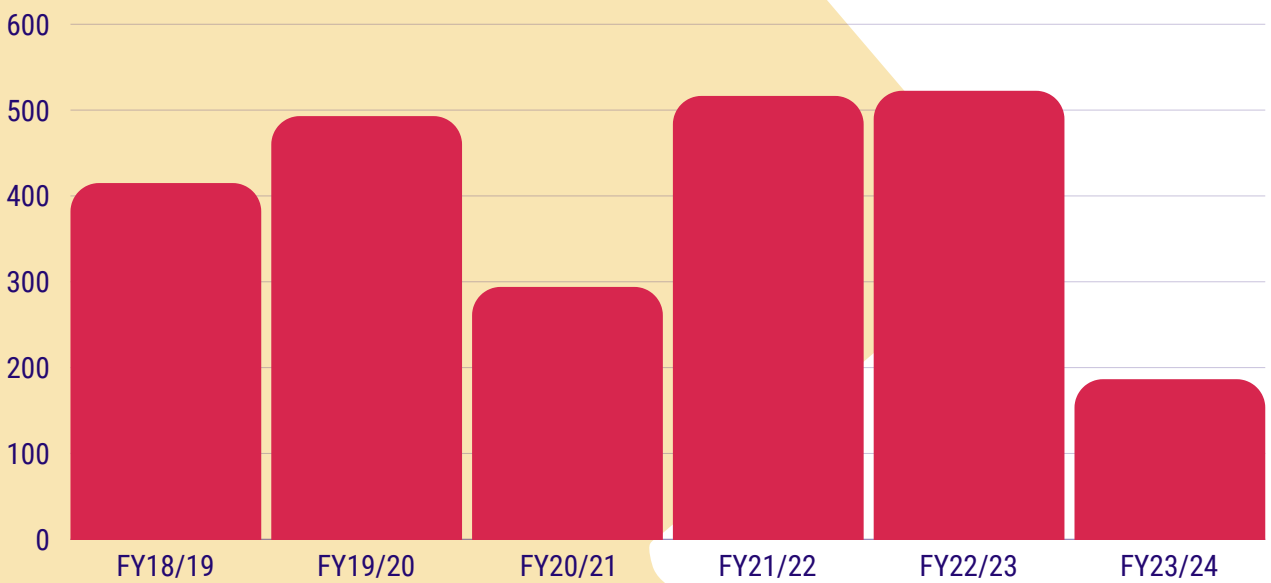




# SUPPORTING EMPLOYMENT



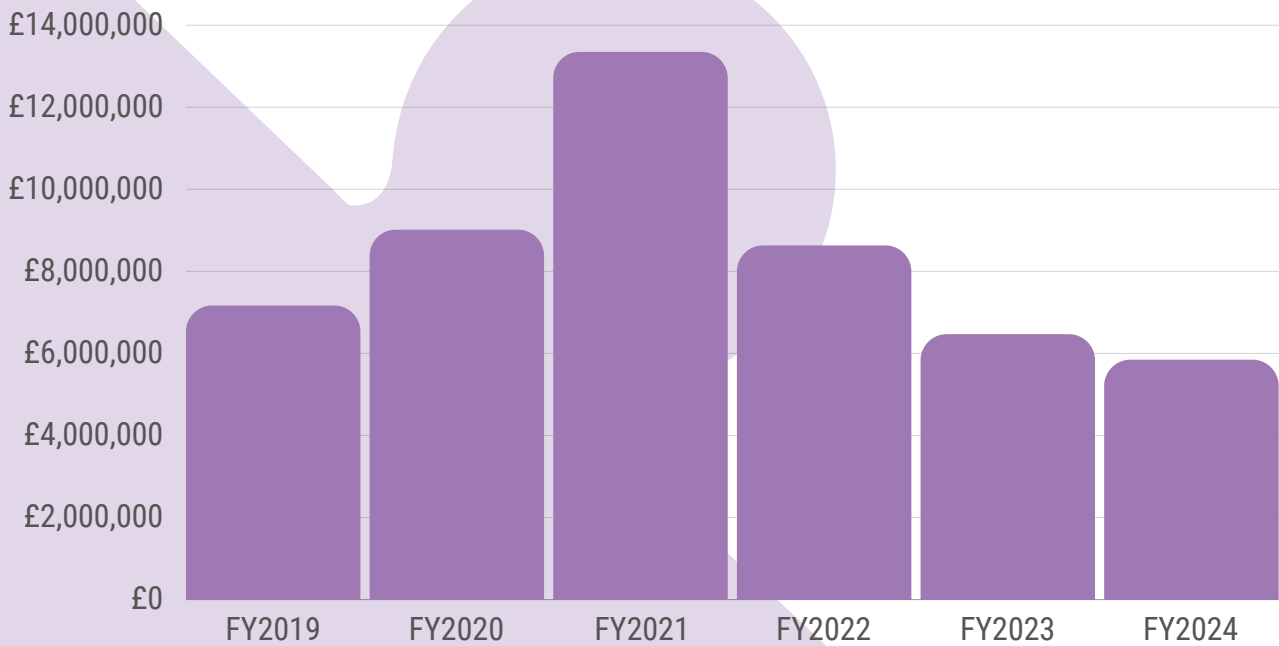
## JOBS SAFEGUARDED



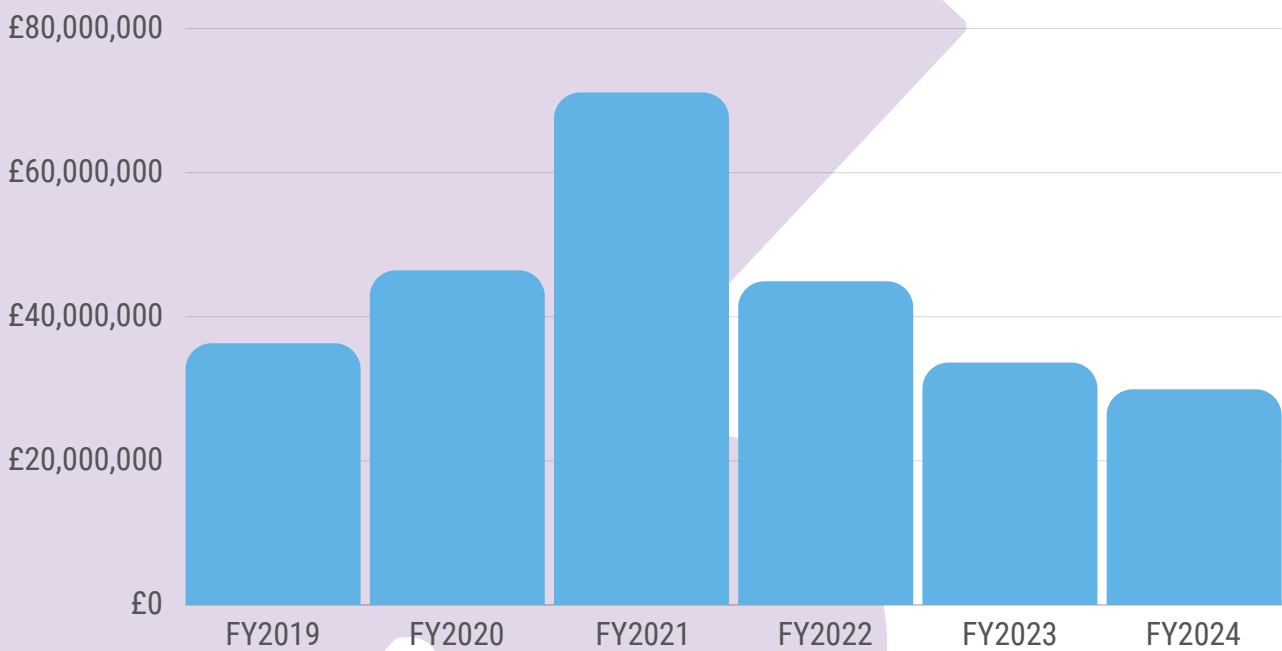
## JOBS CREATED

# IMPACT

## OVER THE YEARS...



### AMOUNT LENT



### ECONOMIC IMPACT

# IMPACT STRATEGY ROADMAP

Our goal is to become market leaders in impactful action, values and sustainability.

The below roadmap to chart our progress to this goal.

	Climate	Energy & Resource Efficiency	Diversity, Equality & Inclusion	Customer Relationships	Company Culture	Leadership & Strategy	Governance
Market leading	Net zero or net positive GHG impact.	Full suite of energy saving measures & some clean energy production Procurement considers environmental impact over cost	Industry DEI leader, championing employee safety, inclusion and acceptance	A sustainability leader, supporting customers own sustainability transitions	Values, purpose & sustainable action are embedded in the culture	Purpose-driven business model designed around sustainable parameters	Governance structure underpins sustainable business model
Embedded	Net zero target and resourced plan in place	Some energy-saving measures. Procurement considers the environmental impact	DEI integration with core values	Customer engagement plan and activity in operation	Quality focused culture incorporating sustainability values	Sustainability and/or ESG measures built into the company strategy	Focus on aligning governance policies with sustainability
Transition	GHG emission footprint and reduction measures in place	Recycling is facilitated. Procurement is not based on price alone Energy usage is measured	Commitment to DEI with planning in place and leadership understanding	Customer engagement plan development	Aspirational culture operating within the spirit of the law	Sustainability and ESG viewed as an aspiration	Suite of in house governance policies
Baseline	No GHG target or plan but some energy management	Basic recycling. Price & quality driven procurement	Awareness of DEI but little planning or activity	Proactive where required	Operating within the letter of the law	Sustainability and ESG considered but viewed as an additional cost	Sufficient governance in place to ensure legal requirements
Pre-baseline	No consideration made to GHG management	No thought given to waste management. Price driven procurement	Compliant at best but possibly potentially exploitive business practices	Reactive	Potentially operating illegally	No management consideration given to sustainability or ESG	Minimal governance and oversight; little or no HSE or data security

 : OUR CURRENT POSITION

# NET-ZERO PLAN

BCRS recognises the role that financial institutions play in the transition to net zero and it's our goal to become market leaders in impactful action, values and sustainability.

In 2023, Environmental Technologies & Resource Efficiency Support Service (EnTRESS) found that we were emitting 29.6 tonnes/yr of CO<sub>2</sub> and with the support of Ecologi we aimed to offset 36 tonnes/yr of CO<sub>2</sub> per year through carbon avoidance.

BCRS Business Loans has supported the prevention of 39.03 tCO<sub>2</sub>e from being emitted through 12 verified carbon avoidance projects, which is the equivalent of 96,833 miles driven in a car.

While the biggest impact we can make is to reduce our own emissions, carbon avoidance projects all provide complementary climate solutions to prevent greenhouse gas emissions, restore nature, and support local communities.

Follow our carbon reduction on *Ecologi*, by clicking below.




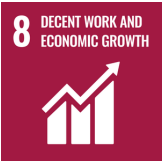
<https://ecologi.com/bcrsbusinessloans>

WE ARE OFFSETTING  
**39**  
TONNES/YR  
OF CO<sub>2</sub>






# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals act as a blueprint to achieve a bright future for us all. BCRS is unable to fulfil all goals due to retaining a focus on finance. Here are some of the ways we are proud to support the sustainable development goals:


Goal	Description	What we do
	<b>End poverty in all its forms everywhere</b>	Provide loans to businesses in some of the most deprived areas of the UK to help facilitate job creation and improve job security, reducing poverty.
	<b>Achieve gender equality and empower all women and children.</b>	Raise awareness of funding available to small and medium sized businesses led by women and female individuals who are excluded by traditional finance providers.
	<b>Access to affordable, reliable, sustainable, and modern energy for all.</b>	Support local community with sustainable energy projects through funding.
	<b>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</b>	Enable sustainable economic development, recognising the importance of small and medium sized businesses in supporting economic prosperity and meaningful employment.

# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Goal	Description	What we do
 <p><b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p><b>Build resilient infrastructure, promote inclusive and sustainable industrialisation, consumption and production, and foster innovation.</b></p>	<p>Provide financial services to businesses who support local economic development through geographically focused funds.</p>
 <p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p><b>Ensure sustainable consumption and production patterns</b></p>	<p>Reduce waste generation through prevention, reduction, recycling and reuse.</p>
 <p><b>10</b> REDUCED INEQUALITIES</p>	<p><b>Reduce inequality within and among countries.</b></p>	<p>Support underrepresented demographics in deprived areas of the UK</p>

# CUSTOMER FEEDBACK

**5 STAR  
LENDER  
FROM  
404 REVIEWS**

 Trustpilot



## **AMAZING!!!**



“What an amazing team to work with. Lynn was so supportive throughout the whole loan process. Couldn't be happier with the service provided. Thank you.”

## **EXCELLENT SERVICE**



“Thanks to BCRS I can trade to my potential on my new contract , without this cash injection I wouldn't be able to take on my new project Thanks again.”

## **HIGHLY RECOMMENDED**



“Working with Dave and the team at BCRS was great, they provided a great service, clear communication and helped with anything requested through the process. I would highly recommend the team and would work with them again.”

# CUSTOMER FUNDING STORIES

## NN PRIVATE



1 NO POVERTY



8 DECENT WORK AND ECONOMIC GROWTH



Loan Amount  
£50,000

Jobs Created  
1

Jobs  
Safeguarded  
1

A Birmingham-based dental practice has become the first company to secure growth funding from the new Community Investment Enterprise Fund (CIEF) through BCRS Business Loans.

The dental practice, which provides NHS and private dentistry to patients at three practices across Birmingham, secured a £50,000 loan to purchase a new, innovative dental laser, offering patients a pain free alternative to soft and hard tissue procedures such as fillings and the removal of tongue and lip ties.

“ The use of dental lasers is at the forefront of modern dentistry as they hold huge benefits to the patient in terms of pain management, faster healing, and better results.

We are thrilled that BCRS were able to fund the cost of the new dental laser as it will enable us to provide a wider offering to our patients, increasing revenue and ultimately growing the business. We approached alternative mainstream lenders to assist us with our growth plans but the service we received from Louise Armstrong, Senior Business Development Manager, and the BCRS team was exceptional, smooth and supported throughout the entire process.”

Owner, Dr Naveen Nagarathna



# CUSTOMER FUNDING STORIES

## MIDLAND WIRE MESH



Loan Amount  
£95,000

Jobs Created  
3

Jobs  
Safeguarded  
3

Established in 1975, Midland Wire Mesh Ltd, based in Halesowen are industrial wire mesh manufacturers serving a multitude of sectors including construction, gardening, drainage, and the pet industry.

Owners Cameron and Elizabeth Wakeman decided to take over the business when original owners David and Debbie Walters were looking to retire.

As a result of the acquisition, Midland Wire Mesh created an additional three roles and diversified the in-house services they provide to include welding and invest in new machinery.

“ The process with BCRS Business Loans and UKSE was very smooth. From the first meeting we had, the team really believed in us, and we feel like it has been a personal relationship where we have been supported every step of the way. ”

**Owner, Elizabeth Wakeman**

# CUSTOMER FUNDING STORIES

## SUPREME HOME CARE



Loan Amount  
£150,000

Jobs Created  
50

Jobs  
Safeguarded  
130

Entrepreneur Rick Kaul has acquired Supreme Home Care in Telford after he secured £350,000 in funding.

BCRS Business Loans provided £150,000 and UKSE contributed £200,000 resulting in 130 jobs being safeguarded and the potential of 50 roles being generated.

Covering Shropshire, Telford, Newport and surrounding areas, Supreme Home Care, which is based in Pearson Road, Telford, provides emergency, rehabilitation and long term care to adults with a wide range of physical and mental needs, as well as respite at home support

“ Supreme Home Care is a successful business providing high quality at home care services to adults in the region.

I plan to create additional job opportunities as we expand into complex critical care support and specialised care for adults and children.

In addition, we will be working with Telford College to provide level 3- level 6 health and social care apprenticeships. ”

*Owner, Rick Kaul*

# MEET THE TEAM

The Business Development Team are always on hand to support businesses across the West Midlands and Wales, and are dedicated to helping business grow and prosper.



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