Stage 1 & Stage 2 application guidance

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About this guidance

There are four types of application that you can submit to Access, depending on what stage you are at. Applicants do not need to move through all four stages linearly – the right starting point for you will depend on your plans and your preference. Please read our brief Application Stages Guidance document first (available here), to determine which stage could be right for you. Your Access Relationship Manager will also be happy to help guide you on this. If you do not yet have a Relationship Manager (RM), please email us and we will be in touch.

This guidance is to support applicants to complete a Stage 1 or Stage 2 Application Form (there is one single application form which can be used at either of those stages). The form is available to download here.

This guidance explains:

- how to answer each question in the application form
- how much information we expect for Stage 1 and Stage 2 applications respectively
- what information we require in certain sections, depending on the product type(s) that you intend to deliver
- when certain questions are or are not applicable, depending on the product type(s) that you intend to deliver
- which areas of the Investment Policy some of the questions relate to
- what we mean by certain terminology that appears in the application form

The sections of this guidance document correspond to the sections of the application form.

Throughout the application form and guidance, we use the phrase '***your proposal***' to refer to what you are applying for grant to deliver. This might be a blended finance fund, an enterprise grants fund, a pre- or post-investment support programme, an infrastructure/ ecosystem development project, or any combination of those.

About the application process

Your Access Relationship Manager will be happy to talk you through the application process and answer any questions that you may have before you begin your application and at any point during the process. We can also offer support with developing your proposal if you would like.

When you and your Relationship Manager agree that your application is ready to go to our Investment Committee, in most cases your RM will present it to the IC and will update you on the outcome/ feedback afterwards. However, in some cases we might invite an applicant to attend an IC meeting (online) to make a presentation and/ or answer questions. Your RM will advise you if that is something that we want to suggest in your case.

If you are submitting a Stage 2 application, please be aware that there are a few possible outcomes as the Investment Committee has a number of decisions at its disposal:

- **Approval** (you will then receive a grant offer)
- **Conditional approval** (you will then receive a conditional grant offer)
- **Partial approval** (we may offer you a smaller amount than you have applied for. This could either be to fund certain aspects of your proposal but not others, or to offer you funding for a scaled-down version of your overall proposal)
- **Deferral** (requesting further information prior to a decision being made)
- **Delay** (holding back a decision to a later date, most likely as a result of high demand and uncertainty of available resources)
- **Rejection** (you will receive feedback explaining why the IC decided not to fund your proposal at this time)

The Investment Committee has the final say and will not normally revisit a rejection. However, it is willing to consider an appeal if an applicant feels that the rationale for rejection can be proved to be incorrect. Applicants who are unsuccessful are of course welcome to apply to Access again in the future if they want to bring a different application, or if their plans or circumstances have materially changed since their previous application.

If you are unhappy with the outcome of your application and/ or would like to pursue an appeal, please speak to your Relationship Manager in the first instance. If you wish to provide feedback to Access and would prefer to do so anonymously, there is an option to do so on this page of our website. That page also contains our complaints policy.

About the assessment process

Your application will be reviewed and assessed by the Access staff team before being presented to the Access Investment Committee (IC). The team's assessment, alongside your application, will be shared with the IC to help inform the IC's decision. However, all decisions will be taken by the IC (or, occasionally, the Access Board).

Your Access Relationship Manager (RM) - who may have supported you with your application - will usually be part of the Access team's assessment discussions. However when it comes to assessing applications, your RM will be working alongside at least two other members of the Access team. This is in order to ensure consistency and objectivity in our assessments.

Your Relationship Manager may share feedback with you based on the Access team's initial assessment. They may also advise you what the Access team's recommendation to the IC will be. However, applicants should be aware that the IC may take a different view to the team, and their decision may not follow the team's recommendation. Therefore any team feedback or steer that your Relationship Manager provides prior to IC stage will be just for information and **does not guarantee any particular outcome**.

Applications will be assessed in terms of their strategic fit to Access's strategy and Investment Policy. We will consider both the aims of the proposal and the feasibility of the proposal, to consider each application's:

- main strengths/ areas of alignment/ key success factors
- main weaknesses/ areas of non-alignment/ risks

This will be informed by assessment of the following areas:

- Target market/ reach
- Equity, diversity and inclusion
- Product(s)
- Use of grant
- Value for money
- Delivery plans
- Applicant/ partnership
- Market development *
- Readiness to proceed

Assessments will consider a balance of all of these factors. A relative weakness in any one area will not necessarily impact the overall view taken.

*The 'market development' assessment criteria will only be relevant to proposals which include an element relating to area three in our Investment Policy (social investment infrastructure and ecosystem development). For applications which are **only** applying for funding in this area, some of the other assessment criteria listed above will not be relevant.

How to complete the application form

Section 1: Applicant's details

Please provide the name of the organisation and a contact person in the table provided, as well as the date of your application.

In the event of a partnership proposal, please only include details of the lead organisation here. There is space later in the application form to provide details of any partner organisations.

For '**application stage**', please state whether you are submitting this as a Stage 1 application (for feedback or steer) or a Stage 2 application (for decision).

For '**total grant amount requested**', this figure can be approximate in a Stage 1 application but must be exact in a Stage 2 application. If you have previously received a Stage 2 Development Grant, this should **not** be included in this figure.

Section 2: Previous application stages

Question 2.1: If you previously submitted an Enquiry or a Stage 1 or Stage 2 application for this proposal, please:

- **briefly outline how – or where – any key points of feedback that you received from the Investment Committee (or the Access team if applicable) have been addressed in this application**
- **highlight any other significant changes you have made**

On bullet point 1 above, if you have been working with your Access Relationship Manager to address any previous feedback then they can help you to answer this question if you would like.

On bullet point 2, you do not need to tell us where you have added further detail to what you had previously submitted, but please highlight any areas where you have made significant changes to any plans that you had previously told us about. For example, if you have reduced any key delivery targets, changed your planned co-funding leverage ratio, added a new product or a new delivery partner, etc.

If you have not previously submitted an Enquiry, Stage 1 or Stage 2 application for this proposal, you can leave this question blank.

Section 3: Target market

Question 3.1: Please complete the following table about your target market.

Please see column 2 for guidance on how to complete the table.

Please see section 5.12 of our Investment Policy to understand our approach to thematic and place-based proposals.

Will your proposal be England-wide in its coverage, or cover specific regions? If applicable, please state which regions	Your proposal might, for example: - Be England-wide - Focus on one or more regions of England (e.g. North-West) - Be place-based (e.g. one or more counties, city-regions or smaller areas) Please remember that Access's funding is restricted to England – we cannot fund activity supporting charities and social enterprises in the rest of the UK or abroad.
Is the proposal generic (without a specific thematic/ outcomes focus) or targeting specific themes, sectors or outcomes?	Some potential examples include: - Youth outcomes - Nature-based finance - Homelessness - Community asset acquisition - Outcomes for other target groups or communities – e.g. protected characteristics If you state a specific theme, sector or outcome area, please clarify whether your proposal will exclusively target that area, or whether it will be open to all charities and social enterprises but with a primary focus on that area.
Approximately how many charities and social enterprises will be funded or supported?	Please provide a target figure or range. This can be left blank at Stage 1.
What do you anticipate will be the median turnover of your investees?	Please provide an estimated figure or range. This can be left blank at Stage 1.

Question 3.2: Please tell us more about your target market and the extent to which your proposal would contribute to some of our overall reach targets

At Stage 1 your answer here can be fairly brief and need not address every point below.

At Stage 2 your answer should be detailed and should address all relevant points below.

Please address the following points in your answer:

- How would you describe the target market for your proposal?
- Please include reference to the type of organisation, a typical investee/ grantee's plans/ revenue profile and the investment they might receive, using brief examples or a case study if helpful.
- How advanced is your potential pipeline currently and how do you plan to market the proposed fund/ programme or achieve its intended reach?
- If you plan to deliver enterprise grants, will you be targeting organisations with specific enterprise/ business models?
- Are you targeting urban or rural charities and social enterprises, or both? If you have an expectation of the approximate split of urban vs rural organisations that you might reach, please tell us here.
- What research or intelligence has informed your understanding of need and demand?
- How will you ensure that you are supporting socially impactful organisations (including, if applicable, those supporting minoritised communities)?
- How will the proposal contribute to the strategic aim to achieve a strong reach into areas of higher deprivation?
- How will the proposal contribute to Access's overall targets for minimum numbers of charities & social enterprises to be supported through this Dormant Assets funding?

On the latter two points above, please note the following key targets for Access's £72m as a whole (from section 5.10 of our Investment Policy). In Stage 2 applications (and at Stage 1 if you can), please explain the extent to which your proposal will contribute towards some or all of these overall targets.

- *At least 25% of total investment targeted to the most deprived 10% of neighbourhoods (IMD 1*)*
- *At least 50% of total investment targeted to the most deprived 30% of neighbourhoods (IMD 1-3*)*
- *1,700 organisations to be supported through enterprise support (inclusive of Reach Fund grantees)*
- *1,000 organisations to be supported through blended finance*

*IMD means Indices of Multiple Deprivation. The numbers (e.g. 1-3) refer to the IMD deciles representing the most deprived areas in England. The latest IMD dataset, which Access compares the data that we collect from our partners against, is currently the 2019 dataset.

However a new dataset is due to be published here in Autumn 2025 – once this is available we will use this one.

Whilst you do not need to address this in your answer, please ensure that you have read and understood our charity and social enterprise eligibility criteria (section 5.1 of our Investment Policy). If you have worked with Access previously and would like to understand the slight changes that we have made to how we describe eligibility, you may also find pages 26-28 of our Post-consultation report helpful.

Question 3.3: Please tell us about how you will ensure that your proposal reaches, and is accessible to, underserved groups.

At Stage 1 your answer here can be brief and need not fully address these points yet, however we do expect you to have started to consider this carefully.

At Stage 2 your answer should be detailed and should address all relevant points below.

Please read Sections 5.2 and 5.9 of our Investment Policy and tell us:

- How have Equity, Diversity and Inclusion (EDI) principles and strategies, and issues of reach into underserved markets, been considered in design and planned delivery?
- If you have received Dormant Assets funding from Access before, what is your track record of reaching underserved groups and, specifically, of meeting any EDI targets or KPIs?
- If you have not received funding from Access before, do you have experience of providing funding or support to underserved groups?
- What targets will you have in place around EDI and reach for your proposal? (Please note that once we agree that your targets are appropriate and suitably ambitious, they will likely become KPIs in your Grant Agreement if your application is successful).

We define “underserved groups” as “organisations or communities which have traditionally not received a proportionate share of the social investment (or other funding/ support) that has been delivered”. For example:

- Black and Ethnic Minoritised-led organisations
- Women-led organisations
- Organisations led by disabled people
- Organisations led by LGBTQ+ people

- Any other groups which are underserved and which your proposal might specifically target

You may find the following resources helpful:

- Diversity Forum https://www.diversityforum.org.uk/
- EIIP https://equalityimpactinvesting.com/

Question 3.4: In line with the Government's Dormant Assets Strategy, Access must ensure that at least £10.8m of grant is used to support at least 400 charities and social enterprises that support Youth Outcomes. It is not expected that all proposals will contribute to this target. However, if yours will, please tell us how.

This question should be addressed (if applicable) briefly at Stage 1 and in more detail at Stage 2.

As outlined in Section 5.11 of our Investment Policy, "youth" is defined (by the Government's National Youth Strategy) as "***people aged 10-19, or those aged up to 25 with Special Educational Needs and Disabilities (SEND)***". When answering this question, please therefore only provide figures which you intend to target and measure using this definition.

Access is not prioritising certain "youth outcomes" over others – we are more interested in ensuring that organisations with appropriate enterprise models are supported. However, you are welcome to target specific types of youth outcomes yourself if you wish – if you do intend to do so, please tell us that here.

Please note that if you indicate (in a Stage 2 proposal) that your proposal will contribute to our Youth Outcomes reach / leverage targets in a significant way, we will need to hold you to that – likely via KPIs in your Grant Agreement. This is to ensure that Access and our partners collectively deliver on these Government-set targets. Therefore here (as with all areas of your application) please ensure that any figures you state are realistic and are ones which you are happy to be held to account on. (If you are completing a Stage 1 proposal. We understand that some figures may be draft and subject to change before Stage 2.)

Section 4: Products

Question 4.1: Please tell us which product(s) you are proposing to deliver. Please tick all that apply.

Please use the table to simply tick any applicable products.

If you are submitting a Stage 1 application and your product spectrum is currently subject to change, please tick all products that may apply.

Question 4.1: Please describe and explain your proposed product/s - or product range - in more detail.

Please see sections 2-4 and section 5.8 of our Investment Policy for details of the range of products that we are open to funding.

For all aspects of this question, please explain not only the **what** but also the **why**. i.e. why have you designed your product(s) in this way, including how you know (e.g. through market research or prior experience) that there will be demand for these products.

If you are proposing multiple separate products, please describe and explain each one individually, including key product parameters. If you are proposing to deliver a range of products on a single spectrum, please describe and explain that product range and any overall parameters that apply.

If you intend to deliver products in more than one column of the table above, please indicate roughly what split you expect. To what extent do you intend to operate ringfenced budgets for each product/ product type verses flexing this according to demand?

For all financial products, please include the following (see Section 5.5 of the Investment Policy for guidance):

- The **minimum** and **maximum** product size (and why these have been chosen)
- The **median** product size (and why this has been chosen)

For blended finance products please also tell us, where relevant:

- Will products be unsecured or secured? If you intend to take security, please explain why this is needed, why it is appropriate and how those decisions will be made.
- Might you, on occasion, want to consider deals that include an element of refinancing of existing debt? If yes, please tell us how you will assess the appropriate use of subsidy in these instances.
- If you intend to provide an element of direct grant to an investee alongside a repayable product ("Grant C"):

    - Will the proportion of this grant be fixed or variable? Why and, in the case of variable grant ratios, what will those decisions be based on?
    - Will Grant C be repayable in any circumstances?
    - What role(s) will this grant be playing and how will you describe its purpose to applicants?
    - Will this grant be deployed at the same time as the loan?
- What fees/ interest/ return/ revenue-share etc will be charged to your investees and to what extent will these vary between investees?
- If you have selected 'Repayable – other' as a product type in the table above, please explain what this product will be.

For enterprise grants please also tell us, where relevant:

- Will any element of the grant be potentially repayable? If so, on what basis?
- For incentivised grants, please explain how these will be incentivised.
- What stage(s) of development of an enterprise you would be expecting recipients of enterprise grants to be at
- What purposes you would expect enterprise grants to be used for

For pre and post investment support please tell us, where relevant:

- What will the support consist of?
- How will the support be delivered? Who will the support be delivered by? If external providers, how have you/will you identify who to involve in providing support and their suitability, and will the charity/social enterprise have any role in this selection? If external providers, will the support be purchased directly by you or will you provide a grant to the charity or social enterprise for them to purchase it themselves?
- If you are a social investor wanting to offer this support to your own investees, will this be available to all investees, or targeted towards those who experience particular challenges?

Section 5: Proposal size & structure

Question 5.1: Please complete the table below.

Please see column 2 for guidance on how to complete the table.

Total Access grant sought	Please provide a figure in £
Breakdown of Access grant by purpose	(e.g. £x operating cost subsidy; £x loss later; etc.)

These figures can be approximate in a Stage 1 application, but must be exact in a Stage 2 application.

If you have previously received a Stage 2 Development Grant, please do not include that amount in your figures.

Question 5.2: If you are raising co-funding, please complete the table below.

If you are applying to run a blended finance fund, co-funding is required. If you are planning to deliver enterprise grants and/ or pre-and post-investment support, it is not mandatory to raise your own co-funding. However if you do plan to do so, please tell us here.

For blended finance funds, co-funding is mandatory (please see Investment Policy section 2.6). For enterprise grant funds, it is not mandatory to raise your own co-funding (please see Investment Policy section 2.3) so you may leave this table blank if you do not intend to do so. However, if you are sourcing your own co-funding, please complete the table accordingly.

Please see column 2 for guidance on how to complete the table.

Total co-funding raised/ to be raised, if applicable	Please provide a figure in £
Breakdown of co-funding, if applicable, by source, type and status	Please provide details. For example: • *£x from [investor 1], repayable investment, agreed in principle (terms being negotiated)* • *£x from [investor 2], grant, conditional offer received* • *£x from [investor 3], repayable investment, terms agreed in principle (4% interest)*

	If there are any other key details to make us aware of (e.g. co-investor exit points) please also include those here, unless you have covered them elsewhere in the application form.

Access will use the figures that you provide in the tables in section 5 to calculate your expected leverage ratios. We will look at:

- For every £ of Access grant, how much co-funding will be leveraged
- For every £ of Access grant, how much investment/ grant will be deployed to charities and social enterprises

This will help us to assess if/ how your proposal helps us towards any of the following targets from our Investment Policy:

- *Achieve overall leverage from the £72m of at least £87.5m of co-funding, resulting in a total pot of at least £159.5m*
- *The £10.8m of grant for Youth Outcomes to be leveraged at least 1:1 (and used to support at least 400 organisations)*
- *To quadruple the size of the enterprise grants movement as a whole, reaching £10m per year.*

With regard to co-financing requirements for **blended finance**, usually at Stage 1 we would expect applicants to have clear and realistic plans for where co-funding might come from, and at Stage 2 we would generally expect applicants to be able to very clearly point to expected sources of co-funding and to tell us what stage those conversations are up to – co-funding conversations should mostly at this stage at least be in progress, with in-principle interest, not just hypothetical. We do not expect co -funding to have been secured before you apply to us – in most cases we will be happy to make provisional grant commitments first, to help applicants then get co-funding commitments secured, provided we are satisfied that there is a reasonable likelihood of that further fundraising being successful. We appreciate that securing co-funding can take time, and we will be understanding and flexible where we can. However, our grant commitments will usually come with a condition that co-funding is secured and the fund launched by an agreed upon future date. Whilst we can flex deadlines if the need arises, if would not be fair to other applicants for us to extend those indefinitely, so if fundraising falls significantly behind schedule then the grant offer may be decommitted to enable us to consider other ready proposals, meaning an applicant may need to reapply to us if our initial grant offer has lapsed. Please see ‘Readiness to proceed’ section below for further details.

Question 5.3: Please complete the table below.

Please see column 2 for guidance on how to complete the table.

Total funding to be deployed to charities and social enterprises (if applicable)	Please provide a figure in £ for total blended finance and/ or enterprise grant deployment. If you are delivering blended finance, this should include any recycling. If you are only delivering pre or post investment support, and will not be deploying money to charities and social enterprises, you can leave this blank.
Breakdown of deployment by product type (if applicable)	If you are delivering more than one enterprise grant or blended finance product, please provide a figure for each one.
Length of period over which money will be deployed/ support will be delivered	For blended finance or enterprise grant funds, this is your deployment period. For pre and post investment support, this is the overall period over which you will deliver that support (i.e. for all charities and social enterprises collectively, not per organisation). You can answer this in years/ months (e.g. "2 years") if you do not have a fixed start date in mind, or in dates (e.g. "January 2026 – December 2027") if you do.

Question 5.4: Which legal entity/entities would Access be putting grant into and/ or entering into an agreement with?

Please address the first bullet point at Stage 1 if you already know this. At Stage 2, please address all of the following points where applicable:

- Which entity would we be putting grant into? This can be your organisation or a (new or pre-existing) subsidiary company/ SPV. Please provide the legal company name and the company/ charity/ other registration number. If you are planning to set up a new SPV but have not yet done so, that is fine – please tell us this and provide details of the parent company that the new company will sit under.
- If the proposal/ fund structure involves more than one entity, please explain how the entity/ entities that you have stated here relate to the structure as a whole.

- If yours is a partnership proposal, please only include details here of any organisations/ entities which Access would need to disburse grant to **directly**.
- [For blended finance funds only] If you are requesting that some of our grant be made available as a guarantee (i.e. "*Grant Bii*" in a blended finance fund structure – see Investment Policy section 2.4), please also tell us which entity we would be entering into a guarantee agreement with (this might be your organisation or one or more of your co-investors). If that has not yet been decided (or has not yet been confirmed with co-funders), please state that clearly.

Question 5.5: With regard to the breakdown of Access grant that you have indicated in the first table above, are you content to have ringfenced amounts for each grant type? Or are you seeking fungibility between some or all of the grant types?

You do not need to answer this question at Stage 1 unless you wish to. At Stage 2, if you are seeking fungibility please explain why this is needed and how you will make those decisions. Please also explain the degree of flexibility that you are requesting – e.g. do you need total fungibility or just fungibility of a small percentage of the total grant amount?

Please note that what we are asking here is whether you are seeking the flexibility to **automatically** flex grant between different buckets without speaking to us first. We are open to this where there is sufficient justification, but we expect to agree this in a small proportion of cases rather than it being the norm.

If you do not ask for – or if we are not comfortable agreeing to – that automatic flexibility, it does not mean that grant amounts could not be varied mid-delivery. It just means that you would need to seek agreement from us for any such variation at the time.

Question 5.6: Please tell us more about the role(s) that the grant will play in your proposed fund/ programme.

Please answer this question at a high-level at Stage 1, and in more detail at Stage 2.

- What role(s) is the grant playing*? What is the justification for the precise use(s) and amount(s) of grant?
- Describe the interrelationship of grant with any co-funding, if applicable.

*Your Access Relationship Manager can discuss this with you and can share some categorisations that we use internally, particularly for blended finance funds, if that is helpful.

Question 5.7: Please tell us more about how the grant will flow and be drawn from Access.

Please answer this question at a high-level at Stage 1, and in more detail at Stage 2, addressing the following points:

- Describe the flow of funds from your fund structure to investees/ grantees.
- How would you want to profile and drawdown the different elements of grant from Access into your fund structure? What period do you expect to draw the grant over? (In most cases, our partners drawdown grant monthly, quarterly or similar, in line with their expected disbursal rate. And whilst an element of operating costs/ fees might be drawn up front, these are usually spread over the delivery period, or the first part of the delivery period. If you want to propose something different, please outline that here).

Question 5.8: We expect there to be significant over-demand for the amount of funding that we have available. In the event that we are able to offer you some funding, but less than you have asked for, what would this mean for your proposal?

Please consider the following questions and address any that are applicable:

- Is there a minimum viable amount of grant that we would need to offer for you (or your co-investors if applicable) to want to proceed? If so, please state the minimum amount that you could accept
- If you are proposing to deliver multiple products/ funding types and we were to suggest that we could not fund your full proposal, are there elements that you would want to prioritise over others?
- If we were able to offer you significantly less grant than you have applied to us for – e.g. half of the amount – what would/ wouldn't you be able to deliver? Would your key delivery targets simply be reduced proportionately to the grant reduction, or would a more fundamental rethink be necessary?
- If you are proposing a multi-year fund/ programme and we were to offer you the first couple of years' worth of funding now, with an invitation to potentially apply for the rest later if the fund/ programme goes well (e.g. via our Top-up application route) would you be open to this? Is there anything that you want us to be aware of if we were to consider this? For example, any implications it could have for your ability to deliver the fund/ programme or for your co-funding, if applicable.

Question 5.9: If you are a social investor and you are applying for any 'balance sheet investment', please detail how much balance sheet money you are seeking from us and how it will be used.

This question relates to Section 2.5 of our Investment Policy. Please note that we will be able to offer this funding in an extremely limited number of cases and that the bar for social investor track record will be very high.

If you are considering applying for this type of funding, we would encourage you to speak to your Access Relationship Manager to discuss feasibility and what you have in mind. We can then guide you on what information to include when answering this question.

If this question is not relevant to you, please leave it blank.

Section 6: Delivery

Question 6.1: How will you support applicants and investees/ grantees through the customer journey?

Please tell us:

- How would the customer journey be described: from sourcing pipeline, to support, to assessment and to decision making?
- Do you plan to offer, facilitate or signpost applicants to any additional support – e.g. the Reach Fund?
- What post-investment/ post-grant support will be available to organisations that you fund, if applicable (unless this support is one of your main products and has already been described in the 'Products' section of the application form)?

Question 6.2: Please tell us about the people and governance structures that will be involved in your delivery and decision making.

Please tell us:

- Who are the key people who will deliver and oversee this proposal and what is their background? What knowledge and experience do they bring specific to this proposal? Will any new team members be recruited?
- If you will have an Investment Committee/ Grant Panel/ similar, who will be involved and what is their relevant experience? Is this an existing structure or will it be newly

formed? What kinds of decisions will be made by that structure verses the executive team?
- Will all key decisions be made by one Investment Committee/ Grant Panel/ similar? If there will be more than one, what is the division of responsibility between them?

If you have applied to us previously (including under previous programmes) and have provided information about your team and/ or governance structure already, your Access Relationship Manager will be happy to retrieve what information we already hold so that you can just check or update that, if that's easier. Please reach out if you would like us to do that.

Question 6.3: Please tell us about your organisational composition and activities in relation to Equity, Diversity & Inclusion.

Please tell us:

- What are the existing EDI policies and practices within your organisation and who is responsible for them?
- What is the current diversity make-up/ statistics of organisational decision-makers (e.g. your Board, senior team, your Investment Committee/ Grant Panel, wider)?
- Is your organisation already signed up to and actively working towards the Diversity Forum's manifesto? If not, what are your timelines for doing so? (Please note that this will be a condition of any grant offer that we make – see section 7.5 in our Investment Policy)
- If you are not yet where you would like to be on EDI, where would you like to get to and how are you moving towards this.

If there is anything that you feel Access can do to support you on EDI, you can let us know in question 8.3 (if you would like support during the application stage) or 9.5 (if you would like support during the deliver of your fund/ programme/ project).

Question 6.4: Please list any delivery partners that you will be working with, if applicable.

We are happy to receive either singular or collaborative/ partnership proposals, as outlined in section 7.2 of our Investment Policy.

We usually define 'delivery partners' as any organisations who will have a formal role in the delivery of your fund, programme or project– often via a contractual relationship with you. This would not normally include any co-funders that you may be working with, unless they will also have an active delivery role in the proposal. If you are including organisations that you intend to work with more informally (i.e. no contractual relationship) please state that clearly.

Delivery partners might include organisations helping to: market the fund/ programme, build pipeline, extend reach, support applicants, provide follow-on support to investees/ grantees, provide back-office support, etc.

Please provide organisation names and a very high-level role description here. You can go into more detail on this in the next question if required.

Please be aware that your Access Relationship Manager will likely ask you for contact details for, or an introduction to, any key delivery partners that you intend to work with. This is so that we can introduce ourselves and speak to them directly, if relevant, at some stage in the application process. However **please do not include their contact details (or any other information covered by GDPR) in your application form.**

If you do not intend to work with any delivery partners, please leave this question blank.

Question 6.5: If you are working with any delivery partners, please tell us more about their roles, how you will work with them, how the partnership has come together and what stage discussions are currently at.

If you are completing a Stage 1 application and you intend to work with delivery partners but are not yet able to confirm who, that is fine but please tell us so.

If you do not intend to work with any delivery partners, please leave this question blank.

If you intend to identify partners during a delivery phase, rather than as partners in the proposal submission at this point, please set out the processes you would use to procure delivery partners in your Stage 2 application. Note that in this instance we would expect you to use suitable competitive procurement processes for this, if Access grant (public money) is to be used for the costs of this. Also note that you may need to consider this a contracted service rather than a sub-grant, which may have VAT implications.

Question 6.6: Please tell us about your operating costs for delivering this proposal.

Please read section 5.4 paragraphs 1-2 in our Investment Policy and tell us:

- What is your total operating cost figure for delivery?
- How have you arrived at this figure?
- In what ways will operating costs be funded (e.g. Access grant; investees' interest/ capital repayments; subsidy from elsewhere; etc.).

- If you are working with delivery partners, how will their fees be determined and distributed?
- Are there any risks associated with operating costs (e.g. potential cash shortfalls if blended finance deployment falls behind schedule or defaults are higher than expected)? If so, how will these be mitigated or managed?

Question 6.7: Please explain how your proposal adheres to Additionality and Subsidy Control requirements.

Please read sections 5.3 and 7.6 of our Investment Policy, on Additionality and Subsidy Control respectively, and reach out to your Relationship Manager for further guidance if needed.

Section 7: Social investment infrastructure & ecosystem development

Question 7.1: Are you applying for any funding for 'social investment infrastructure & ecosystem development', as outlined in Section 4 of our Investment Policy? If yes, please detail your ask here.

Please note: This question is intended to cover market development projects, as outlined in Section 4 of the Investment Policy. If you are submitting a Stage 1 application and are seeking a Stage 2 development grant to develop a blended finance fund or enterprise grants/ enterprise support programme (see section 5.4 of the Investment Policy), please outline your ask within section 8 of the application form instead.

As detailed in Section 4 of our Investment Policy, we expect to allocate a small portion of our overall funding to support projects looking to help develop a more healthy ecosystem and infrastructure. Due to the limited overall amount of funding available, we will need to be very targeted and will only be able to support the most strategically important interventions. Therefore, we would dissuade applicants from including an ask here simply because you are applying for other types of funding, unless you have a well-defined plan which will contribute strongly to our vision of the future ecosystem in a transformational way. As outlined in the Investment Policy, projects claiming to provide benefit for multiple partners or the entire ecosystem will be expected to be able to demonstrate wider endorsement at (Stage 2) application stage.

Section 4 of our Investment Policy lists a few areas which were identified – in the Community Enterprise Growth Plan and our Dormant Assets consultation – as areas where Dormant Assets money could flow to boost the collective strength of the social investment ecosystem. We will be open to supporting a (relatively small) number of key projects in some of those areas.

If you do want to apply for funding in this area, please tell us:

- How much funding you are requesting, including a high-level budget breakdown.
- Will your project be funded solely by Access, or is any co-funding expected? If the latter, please provide details.
- Over what period will your project be delivered?
- What will you use the funding for? What need is your project addressing?
- What will be the outputs of your project and who will those be of benefit to?
- If your project will result in the creation of any tools, research, learnings, etc. how will those be disseminated?
- Who will be leading this work within your organisation? Will you be partnering with any other organisations on your project?
- What endorsement do you have for this project from your peers or the wider sector, if applicable?

Section 8: Readiness to proceed

Question 8.1: If this application is supported by our Investment Committee, what are the main steps that need to happen prior to the next stage?

Please answer this question in full at both Stages 1 and 2.

If you are submitting a Stage 1 application now, the 'next stage' means submitting a full Stage 2 application.

If you are submitting a Stage 2 application now, the 'next stage' means signing a Grant Agreement with Access and launching your fund/ programme/ project.

Please think about all major steps that may need to happen between your current stage and the next one.

For example, if you are submitting a Stage 1 application now, then prior to submitting a Stage 2 application you may plan to do some of the following:

- identifying, or progressing conversations with, any potential co-funders
- identifying, or progressing conversations with, any potential delivery partners

- working with Access so that we can provide any support that you may want to request
- carrying out financial modelling and scenario analysis for a blended finance fund proposal
- carrying out any research that you may want to do (e.g. to better understand your planned target market)

Whilst if you are submitting a Stage 2 application now, then prior to signing a Grant Agreement with Access and launching your fund/ programme/ project you may plan to do some of the following:

- securing any co-funding (including negotiating terms, formally applying to the co-funder, and the preparation of any necessary legal agreements by the co-funder)
- finalising plans and contracts with any delivery partners you will be working with
- setting up any new subsidiary companies or bank accounts
- achieving any registration that's necessary to your fund/ programme structure. For example, on a blended finance fund this could include joining the British Business Bank's Growth Guarantee Scheme (GGS) or registering for Community Investment Tax Relief (CITR) if applicable.
- establishing a new Investment Committee or Grant Panel
- hiring a new staff member to fill any currently vacant 'key person' role in the proposal
- working with Access so that we can provide any specific support that you may need

Please note that all of the above examples are provided for illustration purposes. They will not be relevant to all proposals, and the lists are not exhaustive.

Question 8.2: If this application is approved at Access's next Investment Committee meeting, how soon do you expect to be ready to progress to the next stage?

Please answer this question in full at both Stages 1 and 2.

As above, if you are submitting a Stage 1 application now, the 'next stage' means you submitting a full Stage 2 application. Whilst if you are submitting a Stage 2 application, now the 'next stage' means you signing a Grant Agreement with Access and launching your fund/ programme/ project.

Please note that in most cases – and unless otherwise agreed – we will expect you to be entering into any relevant legal agreements with co-funders (if applicable) at the same time as (or immediately after) you enter into a Grant Agreement with us.

Through the delivery of a number of blended finance programmes in particular, we have learned that the time between receiving a grant offer from Access and launching a fund is often a lot longer than partners originally estimate, at all stages. Particularly when it comes to securing co-funding. Page 7 of this report details the average timelines for partners moving from application to deployment phase on our Flexible Finance blended finance programme, in case helpful for reference.

When it comes to estimating the timeframe between you being invited to submit a Stage 2 proposal and you being ready to do so, we will not hold you to your answer. However, the more accurately/ realistic your estimate is, the easier it will be for us to support you through the next stage in the most appropriate way possible. If your Stage 1 application is approved and you are invited to submit a Stage 2 application, there will not usually be a deadline for doing so. However, due to the significant level of over-demand that Access expects to receive for the funding that we have available, if you choose to pause for a very significant period of time between application stages then we would recommend speaking to your Access Relationship Manager prior to recommencing, to check that there have been no material changes which could render any previous guidance or steer that we might have given you out-of-date.

When it comes to estimating the timeframe between receiving Stage 2 approval from Access and launching your fund/ programme/ project, please note that your answer to this question may inform any conditions – such as a grant commitment expiry date – that our Investment Committee may attach to your grant offer. Should you receive a conditional grant offer which then lapses before you are able to enter into a Grant Agreement with us, you may be required to reapply.

Please note that Access has been able to be fairly flexible on such timeframes on our past programmes, often providing (sometimes multiple) extensions to grant-commitment expiry dates when requested. We understand that some steps take time and that timelines can be difficult to accurately predict, and we will continue to be flexible where there is good justification for doing so. However, due to the very significant level of demand that we will receive for our current pot of funding - and therefore out of fairness to all applicants - **we may need to start holding applicants to agreed timelines/ deadlines to a much greater degree than we have done in the past**. Therefore please provide a realistic answer to this question – we would rather you slightly over-estimate than under-estimate expected timelines, so as not to put yourselves under undue pressure. Your Access Relationship Manager would be happy to discuss this with you to help guide you on what could be realistic. We would also strongly recommend that you speak to your intended co-funders, if applicable, to understand how long they expect any drafting or negotiation of their legal agreements to take.

Question 8.3: Is there anything that Access can do to help with any of your next steps?

Please answer this question, if applicable, at both Stages 1 and 2.

If there is any general or specific support that you think you will need at the next stage, please let us know. This could include (but is not limited to):

- A Stage 2 development grant*
- Help finding co-funders and/ or delivery partners**

*If you are currently submitting a Stage 1 proposal and would like to apply for a small Development Grant to contribute to the costs of developing a Stage 2 proposal (if you are invited to submit one), please detail your request here (i.e. amount requested, purpose, high-level budget breakdown if applicable). Please see section 5.4 of the Investment Policy and speak to your Relationship Manager if you would like further guidance.

Alternatively, if you are currently submitting a Stage 2 proposal and would like to request the release of a small proportion of your grant to use for set up costs (i.e. some of the operating cost grant/ “Grant A” that you are applying for) after your application is approved but before you are ready to enter into a grant agreement with us, please detail that here and explain why this this is needed. This is something that we can consider by exception. Please speak to your Relationship Manager if you would like further guidance.

**We cannot guarantee that we will be able to help you to find suitable co-funders or delivery partners, but we will look to offer whatever support we can. We have been exploring some ways in which we could do this, which we would be happy to discuss those with you if this is of interest.

Your Access Relationship Manager (RM), usually a member of Access’s Programme Team, will be available to support you throughout the application process. They can also draw on the expertise of the wider Access team as applicable. We offer co-development support if that is welcome, and we will largely be guided by you on what you would like that to look like. We strongly recommend speaking to your RM before you start the application process, so that they can understand what initial support might be helpful and answer any questions that you may have at this stage.

Section 9: Track record & ambitions

Question 9.1: Please tell us about your organisation's (or partnership's) experience and track record in delivering the type of activity that you are proposing to deliver.

Please answer this question at Stages 1 and 2. Your answer at Stage 1 may be briefer.

Section 7.1 of our Investment Policy outlines our expectations with regard to track record, and section 7.2 briefly covers this in relation to partnerships.

We are interested in any relevant activity that you have delivered previously, regardless of whether or not that was funded by Access/ Dormant Assets.

If you have been funded by Access before, you do not need to provide detail that we will already have about what that entailed. However, we would welcome your reflections here on the extent to which you feel you have delivered on your previous mandates, targets and KPIs etc. If you have experienced any challenges in those areas previously, how will you take that learning forward into the delivery of your new proposal?

If you have not been funded by Access before – or if you have been but are applying for money to deliver something quite different now – please tell us what experience you (your organisation and/ or key individuals) have in this area.

Question 9.2: With reference to Appendices 1 and 2 of our Investment Policy (taken from Access's strategy), how will your proposal:

- **contribute to our overall vision for the ecosystem (IP Appendix 1)?**
- **address some or all of the six 'current challenges' identified in our Theory of Change (IP Appendix 2)?**

Please answer this question at Stages 1 and 2. Your answer at Stage 1 may be briefer.

We would recommend reading our wider strategy, not just the extracts from it in the appendices, for context here.

Question 9.3: Please tell us how delivering this proposal will support your own organisational resilience.

This question is optional at Stage 1 but should be addressed at Stage 2.

As noted in Section 5.7 of our Investment Policy, we are interested not only in the flow of finance or support that is being provided to charities and social enterprises, but also in how the award is helping to support the development and resilience of our partner(s) themselves. We see our finance as "building", not just "buying", and it is our hope that our finance will be able to contribute to our partners' resilience in a positive way. However, we recognise that some awards, particularly smaller ones, may struggle to achieve this in a meaningful way. Please tell us honestly the extent to which delivering your fund would contribute to your organisational resilience – if you tell us that it won't, this won't count against you.

Question 9.4: If you are proposing to deliver a blended finance fund, please tell us your projections regarding residual funds/ residual grant.

This question is optional at Stage 1 but should be addressed at Stage 2 (for blended finance proposals only). If you are proposing to deliver blended finance through a balance sheet investment, rather than a fund investment, this question may not be relevant and can be skipped.

Please read section 2.7 of the Investment Policy and tell us:

- How much residual funds/ residual grant do you anticipate? (You are welcome to provide a specific figure as in a base-case financial model scenario, but please also provide an approximate range to indicate the minimum and maximum amount that you estimate could be feasible.) If it is not possible to quantify potential residual grant due to the structure of your fund/ financial model, please tell us why).
- If you have an idea in mind for how you might use that (this is optional to answer – we do not expect you to decide this now.)
- If you foresee any issues with what we have set out in section 2.7 around potential restrictions for residual funds use.

Question 9.5: Please tell us:

- **what you consider to be the main success-determining factors for your proposal**
- **what you consider to be the biggest risks to the successful delivery of your proposal, and how you intend to mitigate and manage these**
- **what support or flexibilities you think Access could provide during the delivery period to help ensure the success of your proposal**

This question is optional at Stage 1.

At Stage 2 we would suggest providing 2-5 bullet points for each of the first two points, although you can include more if you wish.

The third point is optional to answer, but if there is anything that you think we could do to help please let us know. On the third point, we are specifically asking about anything that we could do during the delivery period of your proposal (i.e. after you have received our grant). In section 8 of the application form we invite you to tell us any support that you would like from us during the application or pre-delivery stages.

Question 9.6: Is this the only application that you currently envisage submitting to Access under our 2025-29 Dormant Assets funding? If not, please provide brief details of any other applications you may submit, including expected quantum.

Due to the very high demand we will receive for our funding, if you are planning to submit multiple applications we will talk to you to understand your relative priorities. This is so that if we are – or might be – unable to fund everything that you might hope for, we can understand your priorities in order to inform our decisions.

For the avoidance of doubt, there is no limit to the number of applications that a single applicant can submit, or to the amount of funding that a single applicant can apply for (although there may be a limit to what we can approve, based on the level of demand and the amount we have available).

Section 10: Anything further

Question 10.1: Is there anything else that you would like to tell us?

This question is optional.

Appendix 1: Blended finance financial model & scenario analysis

Please complete this section if you are applying to deliver a **blended finance fund investment**. If you are applying to deliver blended finance through a balance sheet investment then this section may or may not be applicable – we can discuss that with you. If you feel that this table does not fit your blended finance fund for other reasons, please discuss that with us too.

Using your financial model, please complete the key details for your base case scenario. The blank rows at the bottom of the table can be used to add any other key data points that you feel are helpful to include, if you would like to. Feel free to expand the table if you need to.

After you have completed the base case column, please complete the remaining columns with different scenarios. This might usually include:

- a downside deployment scenario (e.g. if deployment is slower than expected, or if the fund is unable to deploy as much as expected)
- a downside default scenario (if defaults are higher than expected)
- an upside deployment scenario (e.g. if deployment is quicker than expected, or if the fund is able to deploy more than expected)
- an upside default scenario (if defaults are lower than expected)

The specific scenarios that you include are up to you, but they should be realistic. Your Relationship Manager can provide further guidance on this if helpful.

Please provide your base case financial model to Access alongside your application. Please reach out to your Relationship Manager if you would like further guidance.