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For immediate release

Leading social enterprise FRC Group receives Impetus Trust investment

London, UK – Venture philanthropy pioneer Impetus Trust announced today that it is investing in the award-winning social enterprise FRC Group.

The aim of the investment is to support the development of Liverpool-based FRC Group's business model to help it achieve its ambitious growth plans. These include offering three times as many training opportunities for the long-term unemployed.

Throughout the three social businesses within FRC Group, 12-month training opportunities and shorter-term placements are created for the long-term unemployed and other disadvantaged groups so they can gain relevant skills, qualifications and work experience to enable them to start a new career.

FRC's model has proven results in engaging and moving the long-term unemployed back into work. In 2008/09, 71 per cent of those who completed the 12-months training went into employment or further training.

The vision of Impetus Trust is to break the cycle of poverty by investing in effective, innovative charities and social enterprises that are tackling the root causes of poverty – lack of education, skills and employability. The new investment in FRC Group will bring the number of charities in its portfolio to 14.

The Impetus venture philanthropy model involves providing charities with a combination of unrestricted strategic funding and expertise, to accelerate their growth and multiply their social impact.

Impetus Chief Executive Daniela Barone Soares commented: "Long-term unemployment feeds the cycle of poverty and it is clear innovative solutions need to be found if we are to make real progress. With around three quarters of a million long-term unemployed in the UK, there is a huge potential for growth for proven organisations such as FRC Group. We look forward to working closely together to help turbo-charge its impact."

FRC Chief Executive Shaun Doran commented: "FRC Group has long been a pioneer in the third sector and through our innovative practices we deliver real benefits to people – providing the training, skills development and experience that will get people into employment. The partnership with Impetus gives FRC Group access to both the top flight expert advisers and funding that we need to scale our

businesses up and realise their full potential. The teaming of our knowledge, experience and passion with Impetus Trust's investment, growth skills and network of blue chip advisers will allow FRC Group to dramatically increase the scale of our operations and the social dividend that we create.

Find out more about the work of Impetus on www.impetus.org.uk

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Notes for Editors:

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Impetus Trust (www.impetus.org.uk) strives to make the biggest difference with donors' money by helping the charities and social enterprises it supports to achieve a transformational change in their performance. The ultimate goal is to enable these charities to have a greater impact on the lives of economically disadvantaged people. Through its financial support and deployment of high calibre experts and co-investment partners, Impetus has helped its portfolio charities grow their income by an average of 29% a year and increase the number of people they help by 53% a year. Since actively focusing on this leveraged approach, Impetus has been able to generate an additional £4 of funding for its charities, for every £1 it invests.

Impetus is investing £50,000 in FRC Group as part of a 14-month Phase 1 investment. This is an initial investment period to develop the plan for growth, which is usually followed by further investment over a longer period. On average, Impetus works with its portfolio charities for a total of 4 to 5 years, and provides them with approximately £400,000 in strategic funding. This is leveraged by an additional £300,000 - £500,000 in the value of pro bono expertise given to the charity or social enterprise.

FRC Group (<http://www.frcgroup.co.uk/>) was set up in 1988 with the mission of running businesses to create profits and opportunities to improve the lives of people in poverty and unemployment. FRC Group comprises of three integrated social businesses: FRC – a furnishing service for social landlords and the shared living market; Bulky Bob's – a collection, reuse and recycling service for domestic bulky household waste, and Revive – a store that sells 'pre-loved' furniture and appliances to low income households. In addition to their social impact, Bulky Bob's and Revive generate substantial environmental benefits by reducing the amount of waste sent to landfill. FRC Group was ranked in the top 50 in the Financial Times' Best Work Places index 2007, and was the only social enterprise listed.