



SWIG
FINANCE
Impact Report
2024/25

Foreword

Since 1990, the South West Investment Group (SWIG) has had a mission: to empower local businesses and strengthen communities. Established as a non-profit distributing company, SWIG has grown into a financial lifeline for thousands of small and medium-sized enterprises across the South and West Country.

SWIG started business lending in 1996, and we haven't slowed down since. With over £160 million invested in 5,500 businesses, our impact continues to grow year after year. Through providing unsecured loans from £500 up to £250,000 and tailored business support, our people-based approach means we continue supporting businesses during times of economic uncertainty. In fact, we provided more lending in 2024/25 than ever before.

Alongside our continuing role as a key Business Support Partner for Start Up Loans, we have rolled out the smaller loans element of the British Business Bank's South West Investment Fund and have now supported dozens of businesses in every corner of the region through this vital fund.

We have also joined a powerful national alliance of socially-driven Community Development Finance Institutions (CDFIs) through the Community Investment Enterprise Fund, backed by Better Society Capital and Triodos Bank. This milestone unlocked an extra £10 million in lending capital for 2025/26.

We also received backing during the year from Unity Trust Bank, who provided essential match funding alongside our recycled Regional Growth Fund monies.

As we aim to support under-served businesses, we make good use of the Growth Guarantee Scheme, which allows us to lend inclusively and without the need for prohibitive security requirements. This helps us to support such a proportionately high number of women-led and ethnic minority-led businesses

In the year we began an alliance with Lendology CIC and Great Western Credit Union to form a local Community Finance Partnership, through which we are spreading the word about community-based financial solutions for homeowners, individuals, and small businesses across the South and West Country. Through this partnership, we're creating a support system that helps individuals and businesses confidently navigate their financial journeys.

All of this is only possible thanks to our incredible team, board, funders, stakeholders, and the support of our trade body, Responsible Finance. Together, we're not just providing finance—we're fuelling ambition, resilience, and regional growth.

Here's to even more growth, impact, and success stories in the year ahead!



John Peters
Managing Director
SWIG Finance



Rebecca Pritchard
Chairperson
SWIG Finance

2024/2025 Lending Snapshot



£75.7m

Social Impact Created

These values were generated through the CDFI Economic Impact Tool, developed by Responsible Finance.



£3.4m

Amount Lent to Deprived Areas

Value of loans in lower layer super output areas (LSOAs)



£14.8m

Amount Lent

SWIG Business Loans £7.6m
Start Up Loans £7.2m

13%

Lending to Ethnic Minority-led Businesses



35%

Lending to Women-Led Businesses



1,272

SME Jobs Safeguarded and Created

413

New Start Ups Created



Year in Review



Our New Funds

We are delighted to report that SWIG Finance has secured a capital injection of £10 million from Triodos Bank UK and Better Society Capital (BSC) through the second phase of the Community Investment Enterprise Fund (CIEF).

The £10 million facility has been made available through Social Investment Scotland and went live in February 2025, enabling SWIG Finance to support more micro and small businesses in the South and West Country.

Awards

In July, SWIG Finance was awarded the accolade of Funder of the Year at Insider Media's prestigious South West Dealmakers Awards 2024.

This remarkable achievement meant that SWIG was automatically shortlisted for Insider Media's National Dealmakers Awards. The ceremony took place in February 2025, and we were delighted to be Highly Commended in this category.



New Appointments

Our lending team has expanded as we welcomed Jim McLaren and Charlotte Ford as Business Managers in South Gloucestershire and Taunton, and Ellie Garbett and Jhaenelle Gray as Start Up Loan Officers in Truro.



Jim McLaren



Charlotte Ford



Ellie Garbett



Jhaenelle Gray

Out & About

The SWIG team has been busy connecting with our local business communities this year, with over 130 events attended!

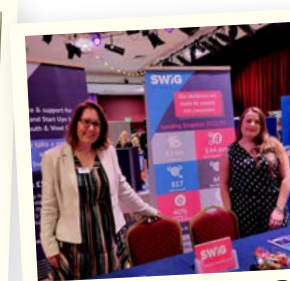
Expos, Roadshows and Forums:



Cornwall Business Fair - July 2024



Dorset Chamber Business Festival - June 2024



Yeovil Chamber Business Fair - September 2024



South West Investment Fund Roadshow - January 2025



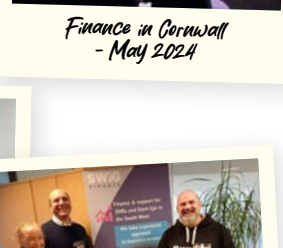
Start Up Loans Business Support Partner Forum - February 2025



Funding Options for SMEs with Business West - July 2024



FBA Access to Finance Panel - February 2025



Finance in Cornwall - May 2024

Customer Visits:



Little Bagel Co - April 2024



Single Variety - September 2024



Bay Photonics - September 2024



Buy Fudge - November 2024

Awards:



Business Leader Awards - September 2024



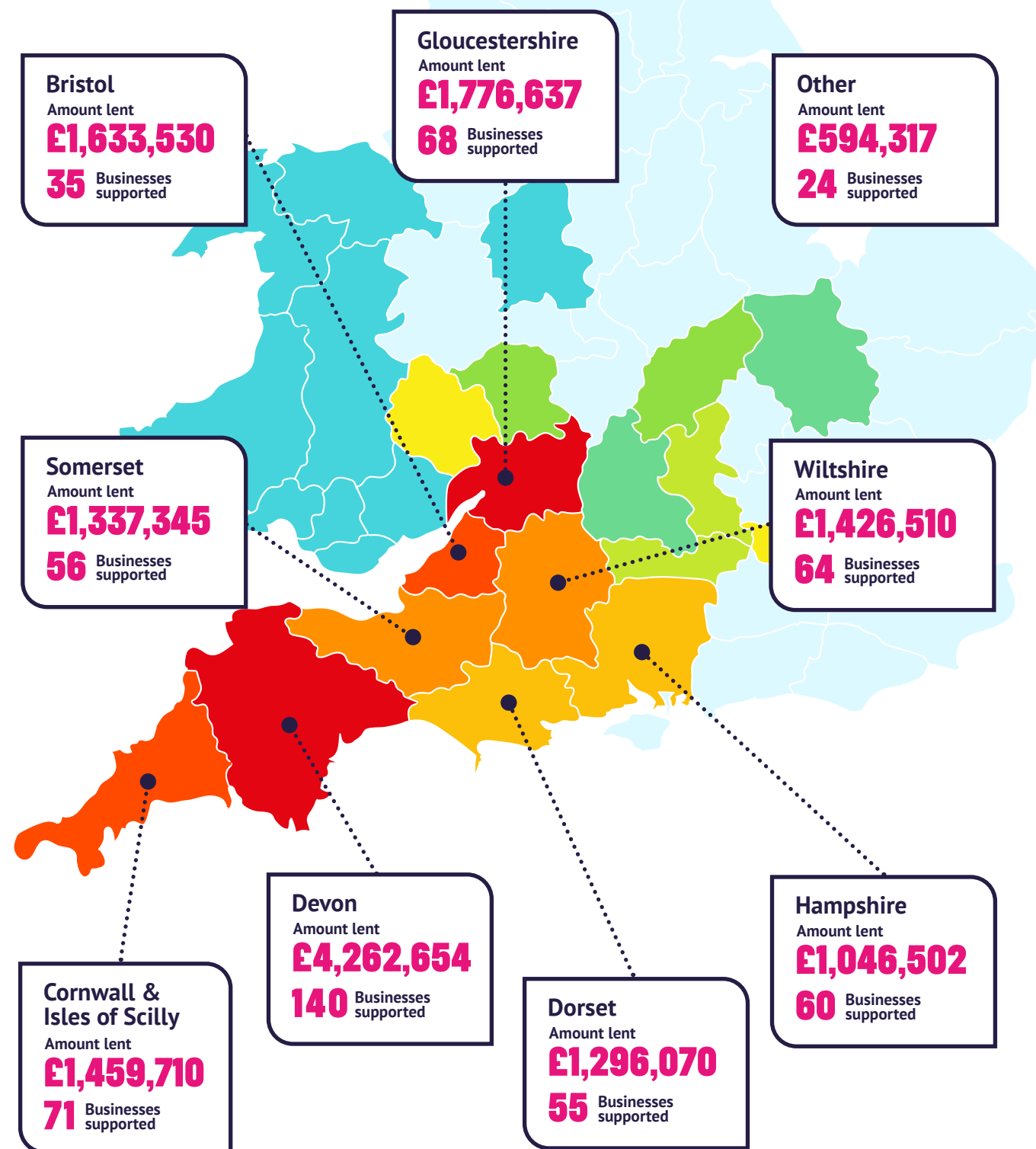
Insider Media's National Dealmaker Awards - February 2025



North Devon Business Awards with Rachael Taylor on the Judging Panel - March 2025

Lending Map

SWIG Finance supports small businesses in the South and West Country, and beyond:



Lending over the years (3-Year total)

Amount Lent
£42.9m

Impact Created
£191.9m

Loans Delivered
1,712

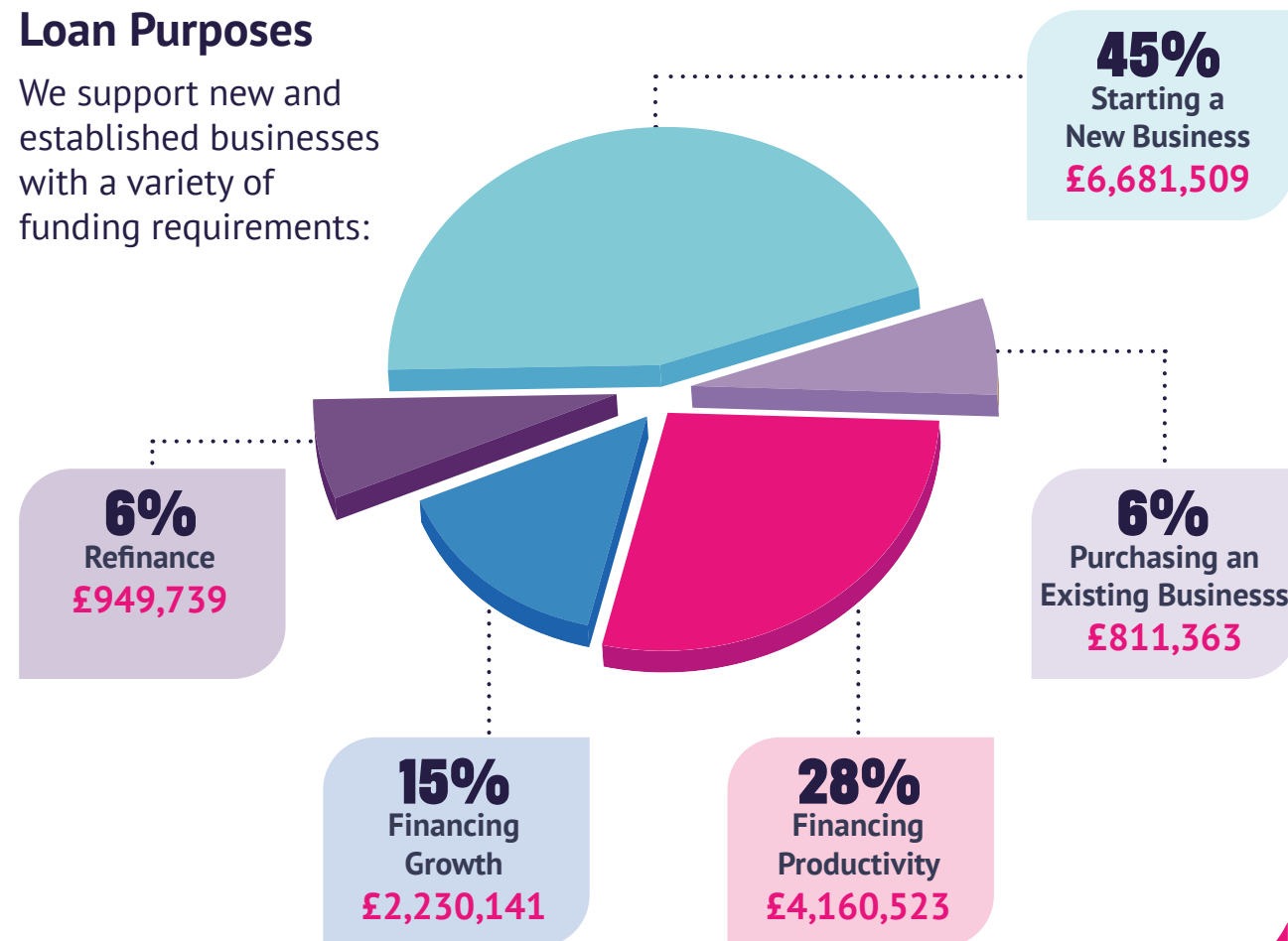
Jobs Created and/or Safeguarded
3,256

Assets Under Management
£17.1m

Loan Purposes and Industries we Support

Loan Purposes

We support new and established businesses with a variety of funding requirements:



Industries we Support

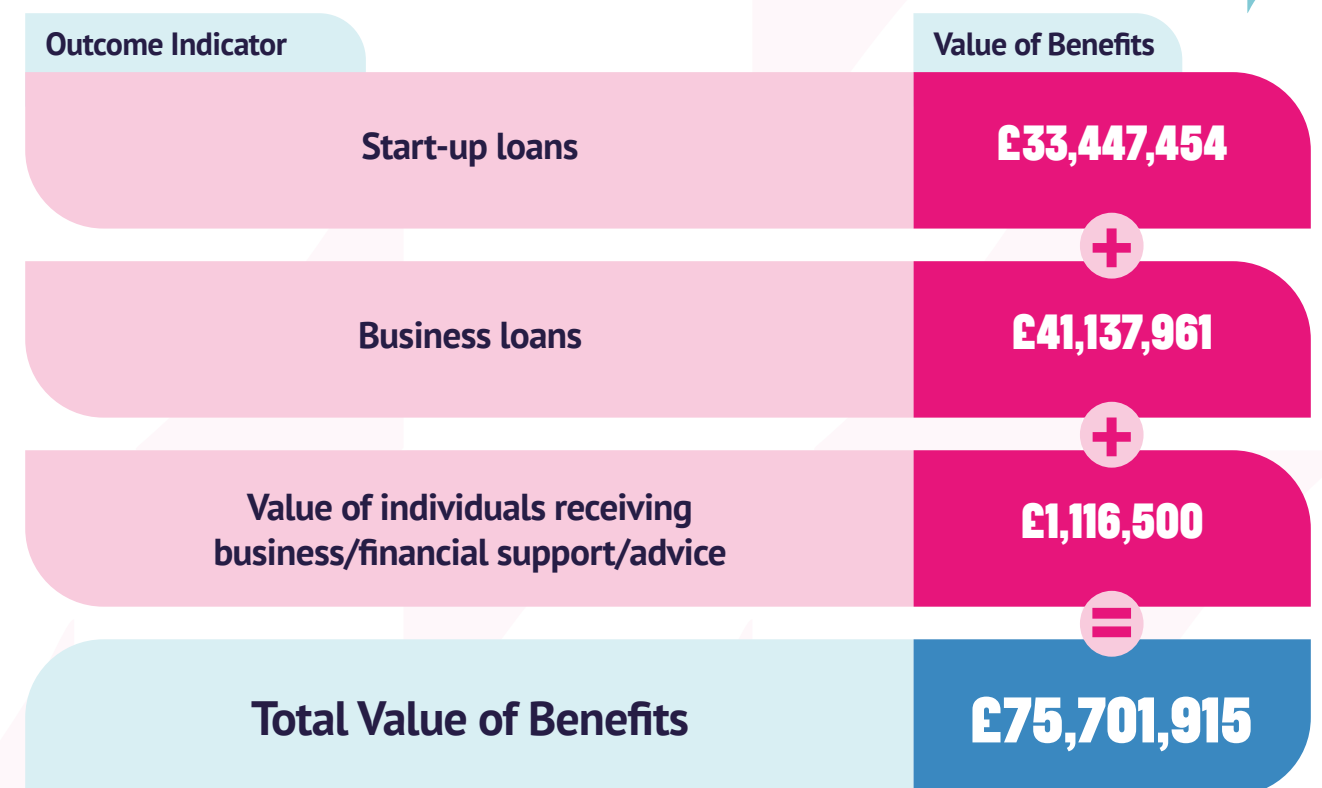
We support a diverse range of industries, here are just some of the industries we supported last year:

- | | | |
|--------------------------|--------------------------------------|-----------------------------------|
| Climate & Sustainability | Utilities, Energy & Waste Management | Hospitality, Tourism & Events |
| Social Support | Software & Technology | Professional & Personal Services |
| Education & Recruitment | Wholesale & Retail | Entertainment, Media & Publishing |
| Marine & Agriculture | Arts & Creative | Manufacturing & Engineering |
| Food & Drink Production | Pet Care | Marketing & Advertising |
| Design & Build | Beauty & Wellness | |
| Landscaping | Sports & Recreational | |
| Environment & Pollution | | |

Social Impact Breakdown

Our mission is to provide access to finance for local businesses, helping them to grow and benefit our region's economy by creating wealth and employment. As a social enterprise, our profits are reinvested to further our mission.

Our lending helps to secure existing jobs as well as create new ones. By generating positive economic impact across the South and West Country, our funding supports businesses, families and local communities to thrive.



These values were generated through the CDFI Economic Impact Tool, developed by Responsible Finance.

Women-led case study

Helping Entrepreneurs Realise their Dreams

- The Haunted Bookshop - Bristol
- Retail
- £25k Start Up Loan to set up shop
- 1 Business Created

UNSDGs:



A female-owned indie bookshop specialising in witchcraft, occult, folklore, fantasy and horror books. Based in the cultural quarters of Stokes Croft, The Haunted Bookshop has become one of the coolest haunts in the city.

Business services case study

Growth through Business Acquisitions

- Access Cleaning Services - Devon
- Commercial Cleaning Services
- £163k Business Loan to support acquisitions
- Jobs Created and/or Safeguarded: 112
- Loan Purpose: Working Capital

UNSDGs:



A professional commercial cleaning business using 100% eco-friendly products. Thanks to a strategic approach to expanding geographical coverage through business acquisitions, the business is now a trusted cleaning service provider to more than 140 businesses across the South West.

Other remarkable **Women-Led** businesses we've supported:



ACELBA

£25k

Start Up Loan to launch new hospitality business



The Tanning Room

£163k

Business Loan to open new salon site



Bar Buoy

£50k

Start Up Loan to Scale Up manufacturing of canned cocktails



Single Variety Co

£200k

Business Loan to increase kitchen capacity



TrueStart Coffee

£158k

Business Loan to finance growth opportunities with new retailers

Other remarkable **Business Services** organisations we've supported:



Your Partnerships

£32k

Business Loan to invest in a new CRM system



Business Smart Solutions

£250k

Business Loan to support geographical expansion



Valkyrie K9

£12k

Start Up Loan to purchase equipment and a new van



The Boys Who Sew

£36k

Business Loan to invest in green technology



Simply Just One

£37k

Business Loan for job creation and recruitment

Sustainability Case Study

Supporting Projection-Led Businesses

- Map Impact - Bristol
- Climate Tech
- £250k Business Loan to support job creation
- Jobs Created and/or Safeguarded: 31

UNSDGs:



Map Impact develops Earth Observation products to meet the demand for statutory and regulatory environmental compliance reporting. As an early-stage business, Map Impact's growth potential is high. The business is now working to take its environmental mission global.

Community-Led Case Study

When Refinance Works

- Baillie Reynolds Maintenance - North East Somerset
- Property Maintenance
- £250k Business Loan to refinance existing debt
- Jobs Created and/or Safeguarded: 54
- Loan Purpose: Working Capital

UNSDGs:



Social Housing property maintenance business, Baillie Reynolds Maintenance, has refinanced its existing short-term debt, saving the business approximately £14k per month. The savings mean that the business can now invest in growth and new opportunities.

Other remarkable **sustainability** companies we've supported:



Future Leap

£250k

Business Loan to open a new sustainable co-working site



Compound

£25k

Start Up Loan to develop prototype footwear



Fishy Filaments

£126k

Business Loan to invest in marketing



Clinipower

£210k

Business Loan to support working capital



Circular11

£21k

Start Up Loan to invest in product development



Twynham House Nursery School

£200k

Business Loan to establish a second nursery site



Cameron Mills Group

£10k

Start Up Loan to invest in music equipment and technology



Cool Waters Cyber

£155k

Business Loan to set up and expand apprenticeship scheme



Zeepy

£25k

Start Up Loan to launch children's sleep-aid product



Nikki's Little Play Café

£80k

Start Up Loan & Business Loan Co-Lend to fit out new premises

Scale Up Case Study

Supporting Scale Up Journeys

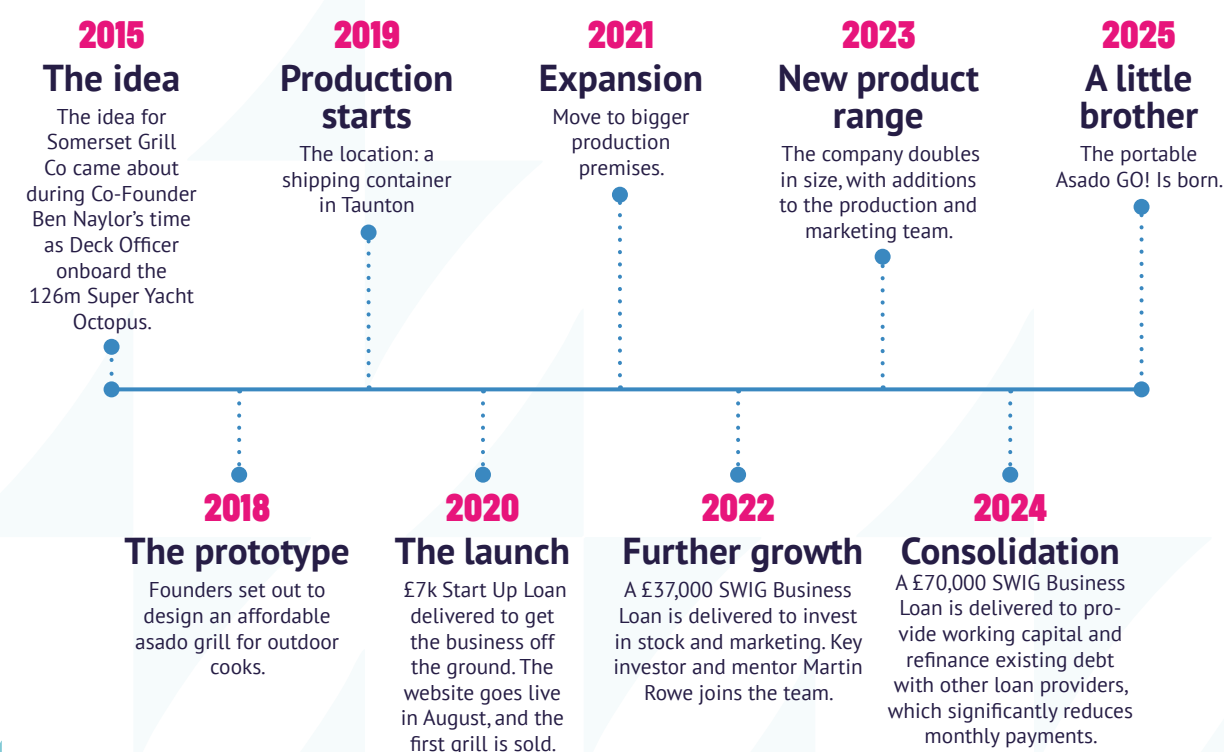
- Somerset Grill Co - Somerset
- Retail
- £114k Start Up Loan and Business Loan to Launch and Scale Up.
- Jobs Created and/or Safeguarded: 4

UNSDGs:



Argentine asado grill company, Somerset Grill, has doubled in size, brought its manufacturing in-house and sold more than 1,000 products thanks to successive funding delivered by SWIG Finance.

Timeline:



What Our Customers Say

"Having had plenty of experience raising finance via traditional lenders in the past, working with SWIG has been a breath of fresh air. SWIG are an ethical Lender and their care is apparent from the offset"

Sarah Roberts,
Director, Longlands

"Because we've only been open for two years, traditional lenders aren't really interested. It feels like SWIG has our welfare at heart."

Wesley Thompson,
Business Owner, Little Bagel Co

"SWIG was interested and invested in the business: who we were, where we were going with it, holding our hand through the process and helping us to make it happen"

Ruth Warren,
Business Owner, Doghouse

"Unlike most companies that give a decision in minutes without caring about the individual, SWIG ensures the loan is sustainable and makes you think carefully about how any funding should be used"

Mike Jackson,
Business Owner, Simply Just One

"For us to achieve growth there was a missing link which the traditional commercial banking institutions do not provide, and only SWIG came up with the solution"

Paul Ryder,
CFO, Map Impact

"We were fed up with getting "computer says no" responses from the bank, so it was great to meet Nic from SWIG in person, to take her through our business and plans, and feel supported all the way through the process"

Nicola Elliott,
Co-Owner, Single Variety

"I applied for a Start Up Loan to fulfil my lifelong dream of owning a bookshop. From the get-go, my advisor Suzy made me believe in myself and my idea"

Monika Killer,
Business Owner, The Haunted Bookshop

"SWIG showed an interest in us as a business, rather than a profit opportunity with a computer saying yes or no."

Jim Wakefield,
Co-Founder, Pulpt

"The decision to lend to us was not all based on numbers – SWIG took the time to understand what we do and why we do it."

David Reynolds,
Managing Director, Baillie Reynolds

"I always try to encourage female business owners to speak to lenders like SWIG, who will make them feel believed in"

Victoria Hargrave,
CEO, The Tanning Room

Customer Success Stories

We love helping businesses to flourish and are always excited to hear our customers' success stories. There has been a lot to celebrate this year!



Single Variety Co, South Gloucestershire

£200k Business Loan in 2024

Single Variety Co's Amalfi Lemon Marmalade is officially the best marmalade in the world, having emerged top of the pile at the Artisan World Marmalade Awards 2025. Nicola Elliott's Golden Wonder beat over 3,000 entries from more than 30 countries.



Fishy Filaments, Cornwall

£126k Business Loan in 2024

Fishy Filaments transforms discarded fishing nets into high-quality materials. In 2024, a third public crowdfunding campaign smashed its target by 185% thanks to investment in PR facilitated by SWIG funding, yielding high-profile coverage from the BBC and The Times.



Bar Buoy, Devon

£50k Start Up Loan in 2022

Bar Buoy has gone from strength to strength with several of its ready-made cocktails having been garlanded with Taste of the West and Great Taste awards, and its canned cocktails are now stocked at the Eden Project and in the farm shop at Gloucester Services.



The Tanning Room, Wiltshire

£163k Business Loan in 2023

The Tanning Room has scooped a clutch of awards, including TBE Awards' Going for Growth, recognising its expansion to six stores. CEO Victoria Hargrave was named Entrepreneurial Businesswoman: Consumer & Retail at the 2025 Great British Businesswoman Awards.



TrueStart Coffee, Bristol

£158k Business Loan in 2024

TrueStart Coffee started 2025 by launching into Ocado and CostCo and in March landed in Morrisons and Asda stores nationwide. "There have been many achievements over the years, but entering into the grocery market has been a real turning point," said co-founder Simon Hills.



Circular11, Dorset

£21k Start Up Loan in 2024

Since receiving their loan, Circular11 has achieved a first-of-its-kind recycling pathway for previously unrecyclable films and flexibles. It has also raised £1.1m in private investment and public research grants and expanded its headcount to 10 employees.

A day in the life of a SWIG Finance business manager



Our team members work hard in lots of different ways to achieve the results that help your business

- 7:00am** The day starts bright and early with a networking business breakfast hosted by my local Chamber of Commerce. There, I enjoy chatting with two business owners who are exploring funding options.
- 10:00am** A Devon-based business owner joins me for an online video call about their enquiry for a £25k loan. We discuss their need to invest in new equipment, and I give them pointers on how to put together a cashflow forecast to support their request.
- 10:30am** I've set some time aside to review a £150k deal referred by a broker for a local education provider. By assessing the cashflow forecast and analysing financial information provided by the customer, I identify this as a request SWIG may be able to support and request additional information from the broker so I can progress the application to credit.
- 11:15am** Time for a scheduled call with a customer who requires £84k for their hospitality business to enter new markets. We discuss their growth strategy and talk about how to ensure all growth costs are included in the cashflow forecast, which we work through together. With this completed, I can write up my appraisal for submission to the credit panel.
- 2:15pm** I sign into a credit panel meeting for a £250k refinance deal which will significantly improve the applicant's cashflow and free up monies to invest in growth. The credit panel approves the request, which is great news; contacting the customer to inform them the loan has been agreed is indisputably the best part of my job!
- 3:45pm** Another online meeting, this time to discuss an upcoming access-to-finance event. During the call, we review the event agenda and finalise the details.
- 4:45pm** It's almost the end of the working day, so I take 15 minutes to chase up all outstanding enquiry information from various customers and brokers.
- 5.00pm** My laptop switched off, I reflect on a busy and productive day over a well-earned cuppa.

Rachael Taylor, Business Manager

United Nations Development Goals

At a global level, the impact of our lending can be broken down into key areas identified by the United Nations as Sustainable Development Goals (UNSDGs).

Goal	Definition	How we apply the goal	Measuring Metrics	£ of total lending 2024/25	Volume of Loans 2024/25	Loans as %
 1 NO POVERTY	End poverty in all its forms everywhere	By supporting economically and socially disadvantaged communities in the South West, we are contributing to alleviate poverty in the communities we serve.	Volume of loans delivered in lower layer super output areas (LSOAs) and areas with the highest indices of multiple deprivation (IMDs).	£3,414,170	124	23%
 2 ZERO HUNGER	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	Economically challenged families often have poor nutrition. In working to improve poverty we are contributing to Zero Hunger.	Volume of loans delivered in lower layer super output areas (LSOAs) and areas with the highest indices of multiple deprivation (IMDs).	£3,414,170	124	23%
 3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages	We support organisations who are actively working to promote and improve the wellbeing of the people in their communities.	Volume of loans delivered to businesses with relevant industry and/or activities	£4,872,080	212	37%
 4 QUALITY EDUCATION	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	We support organisations that provide inclusive and high-quality educational opportunities for businesses and individuals.	Volume of loans delivered to businesses with relevant industry and/or activities	£2,211,749	107	19%
 5 GENDER EQUALITY	Achieve gender equality and empower all women and girls	We work with female-led businesses and seek to actively increase lending to this underrepresented demographic.	Volume of loans delivered to businesses that are 50% or more female-led	£5,175,951	219	35%
 6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all	We support businesses who promote and improve the availability and sustainability of water and sanitation.	Volume of loans delivered to businesses with relevant industry and/or activities	£521,900	18	3%
 7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all	We work with businesses who help businesses and individuals access affordable and clean energy.	Volume of loans delivered to businesses with relevant industry and/or activities	£256,000	8	1%

 8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	SWIG's overarching goal is to support economic growth and development of the South West.	Every business we support.	£14,833,275	573	100%
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	We seek to increase the access of financial services to small-scale industries and enterprises.	Every business we support.	£14,833,275	573	100%
 10 REDUCED INEQUALITIES	Reduce inequality within and among countries	We provide equal opportunities for accessing finance irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.	Volume of loans delivered supporting reduced inequalities	£6,636,645	300	52%
 11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable	We work with businesses who exist to help other businesses and individuals to reduce environmental impacts in cities.	Volume of loans delivered to businesses with relevant industry and/or activities	£2,479,475	56	17%
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns	We seek to work with businesses who have plans and policies to support sustainable consumption and production.	Volume of loans delivered to businesses with relevant industry and/or activities	£8,704,938	270	59%
 13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts	We encourage all of the businesses we work with to consider and improve their environment impact to support positive climate action.	Volume of loans delivered to businesses with relevant industry and/or activities	£6,772,586	203	35%
 14 LIFE BELOW WATER	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	We support businesses who sustainably manage and protect the ocean, sea and marine resources.	Volume of loans delivered to businesses with relevant industry and/or activities	£574,077	32	6%
 15 LIFE ON LAND	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	We work with businesses who work to protect, restore and promote sustainable use of life on land.	Volume of loans delivered to businesses with relevant industry and/or activities	£3,110,527	108	19%

Our Impact

Our business model, as a not-for-profit distributing company, is focused on the triple bottom line.

We are committed to serving smaller businesses and the communities they operate in. We strive to undertake our business in a sustainable way, and are keen to support our customers in their investment in their own low carbon transition. All our profits are reinvested so that we can continue growing and supporting more businesses each year.

Supporting Women



Investing in Women's Code:
Through pledging to the Investing in Women's Code SWIG is committed to supporting the advancement of female entrepreneurship.



Cornwall Women's Fund:
We are proud to support Cornwall Women's Fund with a £240 donation. Cornwall Women's Fund provides a grant scheme to help improve the lives of women and girls across Cornwall.

Net Zero & The Environment



SME Climate Hub:
We recognise the catastrophic implications of climate change.

By pledging to the SME Climate Commitment, we have committed to delivering positive environmental impacts and achieving Net Zero by 2050.

Mini Meadows:

As part of our ongoing commitment to the environment, we are proud to support the Ocean Conservation Trust's Mini Meadow Initiative which supports the protection and restoration of seagrass.

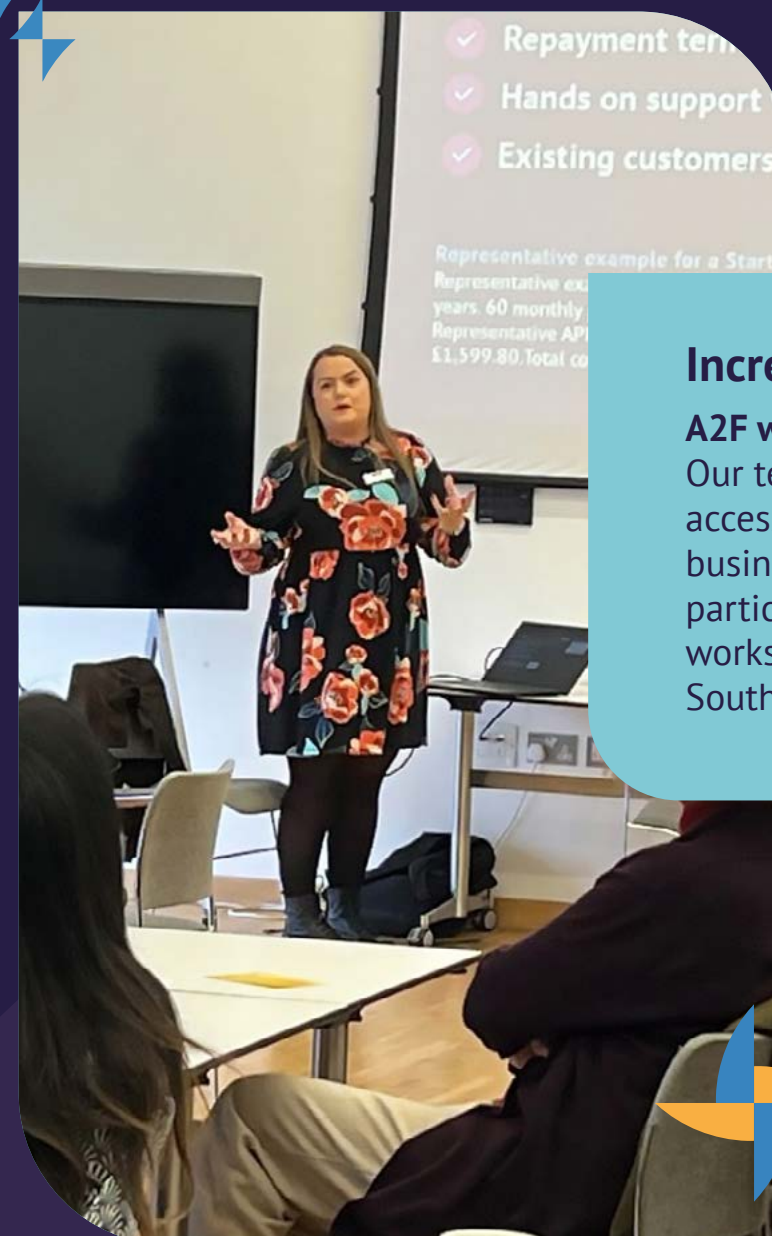


Lending to deprived areas

In the last year, SWIG Finance delivered £3.4 million in funding to 124 businesses in the South and West Country's most deprived areas, representing 22% of our overall lending and reflecting our commitment to financial inclusion.



Hungry Tomato Team based in Truro with an Index of Multiple Deprivation Decile of 2.



Increasing Access to Finance

A2F workshops:

Our team is committed to increasing access to finance for smaller businesses. During 2024/25, we participated in 30 Access to Finance workshops and events across the South and West Country.

Adele Jones, Associate Business Manager, providing an Access to Finance workshop for Cool Ventures



Meet our Lending Teams

The SWIG Finance Team operates remotely throughout the South and West Country from offices in Bristol, Exeter, Truro and Poole. As a people-based lender we are always ready to support local businesses that need finance to grow and flourish.



Nicola Parker
Lending & Markets Director

📍 Bristol
✉ nicola@swigfinance.co.uk



Nicki Kimberley
Business Manager

📍 Cornwall
✉ nickikimberley@swigfinance.co.uk



Rachael Taylor
Business Manager

📍 Devon
✉ rachael@swigfinance.co.uk



Rachel Thomson
Business Manager

📍 Cornwall
✉ rachelthomson@swigfinance.co.uk



Jim McLaren
Business Manager

📍 South Gloucestershire
✉ jimmcclaren@swigfinance.co.uk



Charlotte Ford
Business Manager

📍 Somerset
✉ charlotteford@swigfinance.co.uk



Adele Jones
Associate Business Manager

📍 Bristol
✉ adelejones@swigfinance.co.uk



Jo MacEachen
Start Up Loans Senior Manager

📍 South West
✉ jo@swigfinance.co.uk



Suzy Lowe
Start Up Loans Senior Officer

📍 South West
✉ suzannelowe@swigfinance.co.uk



Jules Burton
Start Up Loans Officer

📍 South West
✉ juliaburton@swigfinance.co.uk



Jhaenelle Gray
Start Up Loans Officer

📍 South West
✉ jhaenellegray@swigfinance.co.uk



Ellie Garbett
Start Up Loans Officer

📍 South West
✉ elliegarbett@swigfinance.co.uk

CDFI ecosystem

As a Community Development Finance Institution - CDFI for short - we work in collaboration with a diverse range of partners to maximise our impact across the South and West Country.

Our Funders

We work with a range of ethical funders to obtain our lending capital. Our funders include:



Membership Bodies

We work with a range of membership bodies to ensure that our services are accessible to as many customers, intermediaries and brokers as possible:



Other Partners

We collaborate with a number of mission-aligned organisations to help increase awareness of the range of Community Finance opportunities available in our region:



SWIG

FINANCE

🌐 www.swigfinance.co.uk

✉ info@swigfinance.co.uk

[in](#) [f](#) [@](#)

Truro

Lowena House
Glenthorne Court
Truro Business Park
Threemilestone, Truro
Cornwall TR4 9NY

Tel: 01872 227 930 /
01872 227 932

Exeter

Broadwalk House
Southernhay West
Exeter
EX1 1TS

Tel: 01392 703 602

Bristol

Generator Building
Counterslip
Redcliffe, Bristol
BS1 6BX

Tel: 0117 441 1808

Poole

The Foundry
10, Dolphin Centre
1st and 2nd Floors
Brownsea House
Poole BH15 1SP

Tel: 01202 022 690

Terms and conditions apply, Credit is subject to status, affordability assessments and credit checks. SWIG Finance is authorised and regulated by the Financial Conduct Authority as a broker and a Lender, licence number 730724. Where the firm acts as a Broker full disclosure will be provided to the client in advance.

For a Start Up Loan of £10,000 repayable over 5 years. 60 monthly payments of £193.33. Rate of interest 6% per annum fixed. Representative APR 6.18%. The total amount of credit is £10,000. Total interest payable £1,599.80. The total cost of credit £1,599.80. The total amount payable is £11,599.80.