

FUTURE YARD CIC

Future Yard CIC is a social enterprise established in 2019 to use music as a force for good in Birkenhead and the wider Wirral area, with the ambition to reimagine the role of a community music venue.

CHALLENGE

In early 2020, they acquired a long-term lease for a three-floor former nightclub and began work to transform it into a music venue and skills hub. Shortly after Future Yard moved in, the landlord decided to put the property on the market.

SOLUTION

Arts & Culture Impact Fund offered a secured loan of £292,500 towards the purchase. By acquiring the property, they were able to considerably strengthen their asset base and make longer-term plans for the venue.

REVENUE

Its three main work strands at the time of investment were: trading as a music venue; delivering artist development programmes through a membership model; and providing free skills training to vulnerable young people.

IMPACT

Future Yard's free training programmes and networks help vulnerable young people from the area to improve their practical knowledge, confidence and chances of finding quality employment in the music industry.



9.5 years
Duration



5.5%
Cost of Capital



£30,000
Turnover



£292,500
Amount
invested



Secured
Product
type

Figurative

