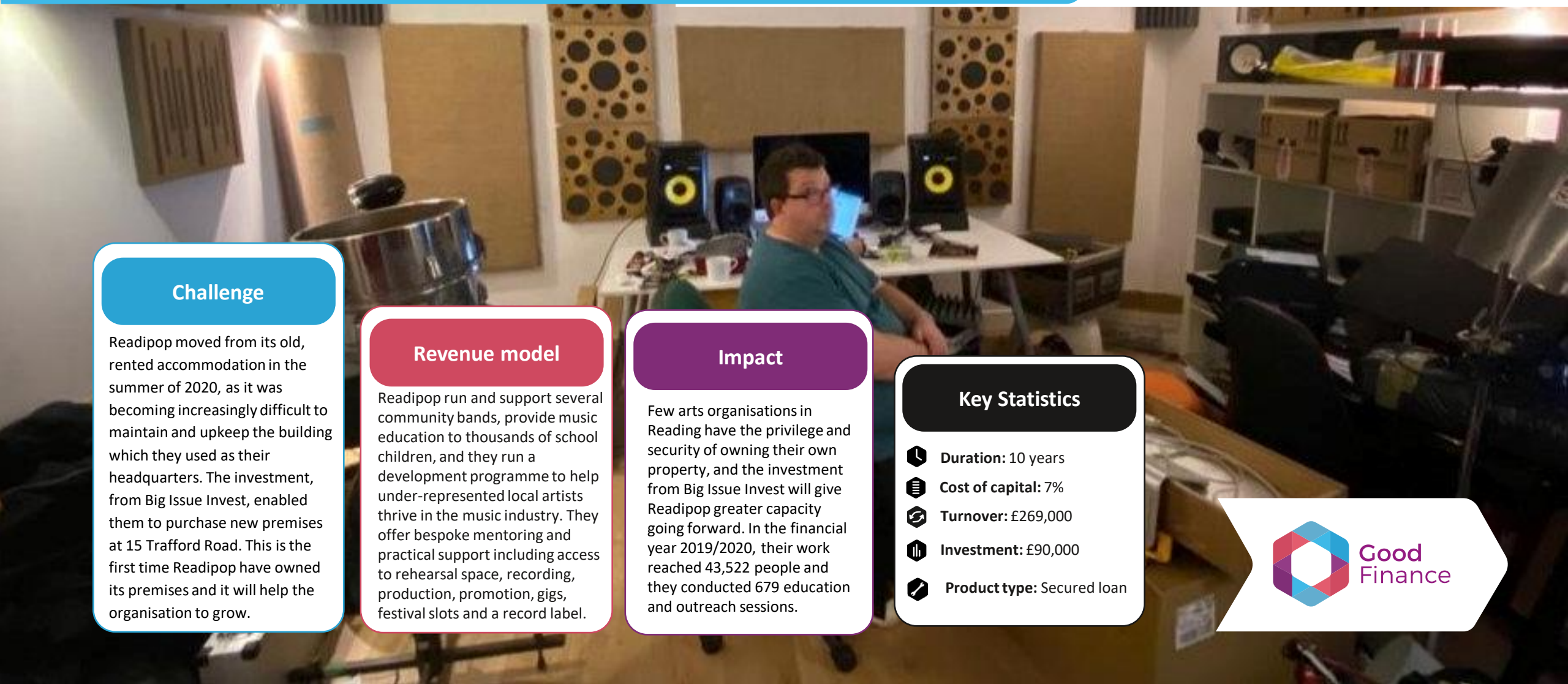




Readipop

<https://www.readipop.co.uk/>



Challenge

Readipop moved from its old, rented accommodation in the summer of 2020, as it was becoming increasingly difficult to maintain and upkeep the building which they used as their headquarters. The investment, from Big Issue Invest, enabled them to purchase new premises at 15 Trafford Road. This is the first time Readipop have owned its premises and it will help the organisation to grow.

Revenue model

Readipop run and support several community bands, provide music education to thousands of school children, and they run a development programme to help under-represented local artists thrive in the music industry. They offer bespoke mentoring and practical support including access to rehearsal space, recording, production, promotion, gigs, festival slots and a record label.

Impact

Few arts organisations in Reading have the privilege and security of owning their own property, and the investment from Big Issue Invest will give Readipop greater capacity going forward. In the financial year 2019/2020, their work reached 43,522 people and they conducted 679 education and outreach sessions.

Key Statistics

- Duration:** 10 years
- Cost of capital:** 7%
- Turnover:** £269,000
- Investment:** £90,000
- Product type:** Secured loan

