

PRESS RELEASE
Friday 27th November 2015

Optimism as Government announces future funding for Social Impact Bonds

Julia Grant, Impetus-PEF Chief Executive comments, “Impetus-PEF welcomes the Government’s commitment in the Autumn Statement to provide further funding of £105 million for new Social Impact Bonds (SIBs), tackling youth unemployment as well as other pressing social issues.”

SIBs focus the delivery of public services on the positive results enjoyed by the people they serve, with funding linked to the delivery of pre-agreed outcomes.

Julia adds, “As a leading practitioner of social investment, involved in three highly successful Social Impact Bonds, Impetus PEF is encouraged by this further commitment to impact focussed investment. Recently, we completed a successful SIB with ThinkForward, which improved the life chances of over a thousand disadvantaged young people. We hope that many more young people will now to benefit from programmes like this.

Impetus-PEF is committed to our role in originating, managing and investing in high impact evidence based programmes and harnessing the power of social investment to drive this objective.”

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Notes to editor:

Impetus-PEF (Impetus – The Private Equity Foundation) transforms the lives of young people from disadvantaged backgrounds by ensuring they get the support they need to succeed in education and employment. It does this by partnering with the most promising charities and social enterprises which serve young people, providing them with a combination of long-term core funding and sustained management support. Impetus-PEF currently works with more than 20 charity partners, which in turn reach over 50,000 young people from disadvantaged backgrounds. For more information, please visit www.impetus-pef.org.uk or call 020 3474 1007.