



Hacking Ashton helps secure £575,000 funding deal

Newcastle-under-Lyme solicitors, Hacking Ashton, has helped secure a £575,000 funding package for local social enterprise initiative NCA Enterprises.

The finance package, which will be used to buy a church and transform it into a community centre, was awarded in recognition of the professional infrastructure and senior management team that Hacking Ashton has helped put in place.

Hacking Ashton's Senior Partner Rob Bailey, explains: "We started working with NCA Enterprises' Chairman Bill Harvey at the start of 2008. We were very impressed with Bill and his passion to improve his local community but there was a recognition that the organisation's corporate structure needed to improve."

Consequently, Hacking Ashton has spent the past 15 months establishing a team of credible and experienced non-executive directors as well as providing specialist guidance, support and advice on a wide range of legal issues relating to property, licensing and insurance.

Rob adds: "Bill and his team at NCA Enterprises have the vision to improve the area and get people back to work, whilst our involvement has been to ensure that their organisation is professionally managed. By combining the two, vision and structure, we have helped secure the £575,000 funding deal through Futurebuilders."

Rob, who was Company Secretary of North Staffordshire Regeneration Zone and helped establish the Burslem Regeneration Company, has advice for other social enterprise initiatives: "Whilst traditional funding from banks and other financial institutions is difficult at the moment, social enterprises shouldn't feel disillusioned. Substantial funding is available to social enterprises where the correct corporate structure and board of directors is in place."