

Brant | Halton | Peel Partnership Accepting Proposals for Round Two of Federal Investment Readiness Program

FOR IMMEDIATE RELEASE

Oakville Ont., Sept. 9, 2020 - The Brant | Halton | Peel Partnership (the Partnership), a consortium of 6 community foundations and Sheridan College which operates EDGE – the Entrepreneurship Discovery Growth Engine has begun its second and final intake of applications for non-repayable capital under the Investment Readiness Program (IRP). Local social purpose organizations (SPO) including charities, non-profits, co-operatives, hybrid social enterprises, and mission-focused for-profits, have until October 9 to submit proposals seeking \$10,000 - \$100,000 to grow and build their capacity to accept future investment.

The Partnership awarded **\$715,550** in funding to **23** social purpose organizations in [round one](#). Their work is helping to create meaningful jobs, strengthen the charitable and non-profit sector and catalyze community-led solutions to persistent social and environmental challenges. For round 2, the partnership will have \$602,750 available for distribution.

IRP exists to help SPOs become investment-ready. Funding can be used to research, launch, design, measure or scale up a social enterprise. This includes accessing outside expert advice and services or creating dedicated staff capacity. Examples of eligible projects include: exploring a new business idea or developing a business plan to test feasibility; creating a marketing plan to reach new audiences and increase revenue; planning new products or services to grow revenue; or preparing the documentation needed to approach potential investors as an SPO prepares to take on investment capital. Funds may not be used toward core operating costs.

Across Canada, \$50M in federal funding will be allocated to SPOs through both rounds of the IRP. The program will prepare SPOs for the next stage in its strategy, which includes a \$755 million Social Finance Fund.

Community Foundations of Canada (CFC) serves as one of IRP's national funding intermediaries. CFC is hosting an introduction to the [IRP Webinar](#) on September 10. Learn more about IRP through [CFC](#), or submit a proposal through [the portal](#).

The Partnership also includes a number of Expert Service Providers across Halton and Peel, who will be engaged as required to provide resources, training, mentoring and other learning opportunities to SPOs to move them toward investment readiness. They include Angel One Network Inc., HalTech Regional Innovation Centre, Silicon Halton, SVX, and the RIC Centre.

Sheridan



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