



We are currently investing Venture Fund II, the Bridges Sustainable Property Fund and the Bridges Social Entrepreneurs Fund. If you know of suitable opportunities, we would love to hear from you.



Venture Funds

Invest up to £10m in growth businesses in the sectors of education & training, environment and health and/or in regeneration areas



Sustainable Property Fund

Invests in properties in regeneration areas and environmentally sustainable buildings



Social Entrepreneurs Fund

Invests in scalable social enterprises delivering high social impacts and operating sustainable business models

## THE BRIDGES VENTURE FUNDS

### Bridges Ventures invests £5.5m in The TEG Group PLC

In June Bridges Venture Fund II announced a £5.5 million cornerstone investment in The TEG Group PLC (TEG), the AIM-listed organic waste solutions business. This investment forms part of our environmental sector focus and follows a recent environmental investment in AeroThermal Group Limited which we announced in March. AeroThermal offers a waste treatment solution that delivers significant environmental benefits by diverting waste from landfill and enhancing the biogas energy recovery potential from waste.

TEG's activities divert waste from landfill and will in future also generate renewable energy. The investment made by Bridges Ventures has enabled TEG to raise the necessary capital to acquire Simpro Ltd, the owner of six composting sites in the Midlands, during challenging public equity conditions. This acquisition increases TEG's operating sites to 10 in the UK, with no geographic overlap of TEG's existing operations. Part of the £5.5 million investment will be used to fund additional sites in regeneration areas.

This is Bridges Ventures' first investment in a public company. We will play an active role in this investment and will be represented on the TEG Board.



### Follow up funding for School Stickers

In June Bridges Ventures made a follow on investment of £150k into School Stickers to fund the launch of Carrot Rewards, a low cost integrated school rewards package that allows teachers to run reward programmes and monitor pupil progress. The use of motivational rewards in schools has received positive feedback from Ofsted and teachers and management are confident that Carrot Rewards will offer a low cost, effective way for schools to implement a reward scheme.



### THE GYM OPENS IN LEICESTER

In May The Gym opened its sixth club, in Leicester, offering over 170 pieces of state-of-the-art gym equipment.

The Gym provides quality facilities at affordable prices, with membership costing £14.99 a month and no membership contract. Gyms are open 24 hours a day, 7 days a week. This combination of value and accessibility means that a large number of the local community previously unable to be a member of a gym can now afford to be, with obvious health benefits. The Gym also has clubs in Hounslow, Guildford, Vauxhall, Manchester and Liverpool. Several more sites are in the pipeline to open later this year which will take the number of locations to 11 by year end. [www.thegymgroup.com](http://www.thegymgroup.com)

### Chill Factor<sup>e</sup> AWARD

Chill Factor<sup>e</sup> won the 'Access for All' category of the Manchester Tourism Awards 2010. The judging panel commented: "All Chill Factor<sup>e</sup> staff undertake disability awareness training which includes role playing as a visitor with access needs. The venue works very closely with Disability Snowsport UK and provides adaptive skiing tuition with dedicated instructors. We commend them for their work with charity disability groups".

They were also nominated in the top three for the Tourism Experience of the Year and Outstanding Customer Service. [www.chillfactore.com](http://www.chillfactore.com)

## BRIDGES SUSTAINABLE PROPERTY FUND

### Student housing development

In June we announced a new partnership with Chancerygate to develop student housing in London near the City.



The partnership has acquired a key site located in Zone 1, between Aldgate East and Whitechapel tube stations, which will provide easy access to London Metropolitan University and convenient transport links to other universities around London. The area is becoming increasingly fashionable due to its proximity to Brick Lane and the City and substantial regeneration is scheduled in the vicinity under the Aldgate Masterplan.

The development will house 339 student rooms, 9 private apartments and a supermarket of 12,000 sq ft. It is located in Tower Hamlets Local Authority, in the most deprived 5% of the country as measured by the Government's Index of Multiple Deprivation. In addition, it is expected to generate significant carbon reductions through the use of innovative technology.

This is the second investment announced by the Bridges Sustainable Property Fund, which achieved a successful first close late last year. The first investment funded a series of environmentally friendly, pre-let care homes.

### New addition to investment team

We are pleased to welcome David Schlegel to our investment team. David joins us from Starwood Capital Group where he was an Acquisitions Analyst. He is responsible for new investments and investment management. David has a B.S. from Cornell University.

## BRIDGES SOCIAL ENTREPRENEURS FUND

In March the Social Entrepreneurs Fund reached £9m against an original target of £5m. The fund is an initiative of the Bridges Charitable Trust to address the funding gap often faced by fast growing social enterprises looking to scale. Investors backing the fund include The Apex Foundation, Deutsche Bank, The Esmée Fairbairn Foundation, The Generation Foundation as well as The Office of the Third Sector, private donors and others.

The Social Entrepreneurs Fund has invested in two companies. HCT Group, a transport company in Hackney reinvesting surpluses in the local community, and Call Britannia, an outsourced customer contact centre that aims to provide sustainable employment for the long-term unemployed.

**callbritannia**  
talking jobs for Britain

**hctgroup**

We are keen to meet corporate financiers, business advisers, consultants, private equity houses, banks and entrepreneurs who may have investment opportunities within our key regions and/or sectors now or in the future.

If you would like to meet one of the team, please contact the appropriate person below by email or call 020 7262 5566.

### VENTURE FUNDS REGIONAL CONTACTS

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### RBS SE100 INDEX

In June The RBS SE100 Index announced the fastest growing social businesses and ranked HCT Group in 88th place. All the organisations listed have been trading for at least three years and growth is based on year-on-year turnover.

Average growth of the top 100 businesses on the index was 78.63%.

[www.socialenterpriselive.com/se100](http://www.socialenterpriselive.com/se100)