



Backing  
community  
business

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**January 2025**

The Rt Hon. Rachel Reeves MP  
His Majesty's Treasury  
1 Horse Guards Road  
SW1A 2HQ

**Ref: Community ownership funding can drive growth that is seen and felt in all places.**

Dear Chancellor,

It has been encouraging for all of us to see the work of change begin over the last six months. With the English Devolution White Paper published, and the English Devolution Bill coming soon, the Government is making good progress towards putting real power to drive growth people can see and feel in the hands of communities across England.

In particular, we are delighted that the Government is planning to introduce a Community Right to Buy for community assets as part of the Bill. This will give communities the power to champion the places and spaces that they care about, with the economic, social and environmental benefits we know this brings.

We know that people see change through a local lens, and a Community Right to Buy will give real power to the people who care about filling space on the high street, reviving vibrant hubs of community like pubs and cafés, and opening up green space and land we can all enjoy. It will be an important tool for communities throughout our cities, towns, and villages, to build places they can feel pride in and where the benefits of growth can be seen and felt locally.

But we know that when new powers are introduced, funding and support needs to sit alongside them for people in all parts of the country – particularly the most disadvantaged – to exercise them to the full. Previous governments were misguided when they introduced new powers without appropriate funding; let's not repeat the mistakes of the past.

The Government needs to introduce a new tranche of ambitious community ownership funding to sit alongside the Community Right to Buy. For this spending review period £150m of public funding should be made available to crowd in other forms of funding and finance like social and impact investment. The Government can turbocharge community ownership without breaking the bank. Over 10 years, this should mean £300m of public funding leveraging £700m from other forms of finance.

Alongside this, government should champion levers like community shares to give local people a real stake in ownership. Community ownership funding should also be expanded so that it applies to a broader range of assets, not just those 'at risk'.

Funding community ownership at this level would be a signal of intent from the Government and tie together commitments to both empower communities and create economic change that is seen and felt by people in their everyday lives, making a visible impact in this parliament. Crucially, this can give more economically disadvantaged areas an asset base to build local wealth, so all places can contribute to economic prosperity.

All of us working with communities at the national and local level and backing them in Westminster look forward to working with you to put power and control back in community hands to make the Community Right to Buy a success. To do this, community ownership funding and support is vital. Get behind us, and we can make a change that's seen and felt in all parts of the country.

Kind regards,

Tim Davies-Pugh, Chief Executive, Power to Change

Tony Armstrong, Chief Executive, Locality

James Alcock, Chief Executive, Plunkett UK

Rose Marley, Chief Executive, Co-operatives UK

Tom Chance, Chief Executive, Community Land Trust Network

Guy Shrubsole, Author and Campaigner

Afzal Hussain, Witton Lodge Community Association

Phil Tulba, Associate Director, The Ubele Initiative

Patrick Hurley, Labour MP for Southport

Barry Quirk, former Chief Executive of Lewisham Council and author of the Quirk Review

Pete Maguire, Managing Director, Sporting Assets

Bethan Webber, CEO, CWMPAS

Helen Hart, CEO, Barca-Leeds

Lee Ingham, CEO, Bramley Elderly Action

David Wilford, CEO, Bramley Baths

Seb Elsworth, CEO, Access

Nick Temple, Chief Executive, Social Investment Business

Matt Smith, CEO, Key Fund

Anna Shiel, Chief Investment Officer, Better Society Capital

Daniel Brewer, Chief Executive, Resonance

Mark Walton, Director, Shared Assets

Kunle Olulode, Director, Voice4Change England

John Hume, Chief Executive, People's Health Trust

Matthew McKeague, Chief Executive, Architectural Heritage Fund

Veda Harrison, Director – Creative

Confident Communities, Esmee Fairbairn Foundation

Rich Bell, Director, We're Right Here

Deana Bamford, Coalville CAN and THINK FC

Neelam Heera-Shergill, Cysters

Sacha Bedding, The Wharton Trust

Inayat Omarji, All Souls Bolton

Claude Hendrickson, Leeds Community Homes

Annoushka Deighton, Stretford Public Hall

Charlotte Hollins, Fordhall Farm

Tam Preboye, co-founder of Haki Collectives

Nicole Jameelah Shodunke, Transition

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Phil Frodsham, Transition New Mills

Leah Chikamba, Angels of Hope for Women

