



THE UNIVERSITY *of* EDINBURGH

## *News Release*

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### **£1m tie-in with Big Issue Invest will be a force for social good**

The University of Edinburgh has invested £1 million in a new partnership that seeks to dismantle poverty and create opportunity for people and communities across the UK.

It will work with Big Issue Invest, the social investment arm of The Big Issue Group, one of the world's most recognised social enterprises and home to the award-winning street magazine.

The money will go in to Big Issue Invest's Social Enterprise Investment Fund II (SEIF II).

SEIF II invests in social enterprises and charities that are finding innovative solutions to tackle some of the toughest social problems such as homelessness, social and financial exclusion, and youth unemployment.

It is the largest financial investment in social enterprise ever made by a UK university.

The latest investment is part of Edinburgh's continuing commitment to making a significant, sustainable, and socially responsible contribution to Scotland, the UK and the world.

Edinburgh was the first university in Europe to become a member of Principles for Responsible Investment, a UN-backed initiative that aims to make the global financial system more sustainable.

In May 2015, the University signalled its intention to support the transition to a low carbon economy. Last year it announced its ambition to be carbon neutral by 2040.

Over the 2015-2016 academic year, more than £8.8 million was provided through bursaries to help low income students.

Lesley McAra, the University of Edinburgh's Assistant Principal Community Relations, said: "Social enterprises make a huge difference to communities in Edinburgh and beyond. As a university, we believe that it is our responsibility to use our financial power to deliver a positive impact for society. Supporting this fund is one way that helps us do just that."

Edward Siegel, Managing Director of Big Issue Invest, said: "The University of Edinburgh's investments into Big Issue Invest are truly pioneering in terms of social impact investment coming from university endowments."

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“We know that the stakeholders of these funds have been asking for some time to see the endowments generating positive social value as well as a financial return. We hope that the University’s investments into Big Issue Invest programmes open the door for other universities to follow suit.”

For further information, please contact:

Corin Campbell, Press and PR Office, tel 0131 650 6382; email [Corin.Campbell@ed.ac.uk](mailto:Corin.Campbell@ed.ac.uk)

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