


<p align="center"><b>London Borough of Hammersmith &amp; Fulham</b></p> <p align="center"><b>COMMUNITY SAFETY, ENVIRONMENT AND RESIDENTS SERVICES POLICY &amp; ACCOUNTABILITY COMMITTEE</b></p> <p align="center">1<sup>st</sup> March 2017</p>	
<p><b>SPACEHIVE – CIVIC CROWDFUNDING PLATFORM</b></p>	
<p><b>Report of the Director of Innovation and Change Management</b></p>	
<p><b>Open Report</b></p>	
<p><b>Classification:</b> For Policy and Accountability Review and Comment  <b>Key Decision:</b> No</p>	
<p><b>Consultation</b>  Community Investment Team</p>	
<p><b>Wards Affected:</b> All</p>	
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## 1. EXECUTIVE SUMMARY

- 1.1. This paper introduces Spacehive, a civic crowdfunding platform launched in Hammersmith and Fulham (H&F) in August 2016. The paper gives a high-level explanation of how Spacehive works and the benefits it brings to residents of H&F.
- 1.2. The paper is intended to accompany the presentation being given by Spacehive at the Community Safety, Environment and Residents Services Policy and Accountability Committee (PAC) meeting on 1<sup>st</sup> March 2017.

## 2. RECOMMENDATIONS

- 2.1. For the PAC to review the project and make comments and recommendations, as appropriate.

### **3. PROPOSAL AND ISSUES**

#### **What is Spacehive?**

- 3.1. Spacehive is a civic crowdfunding platform which was launched in Hammersmith and Fulham (H&F) in August 2016. The platform is designed for projects which enhance shared civic life and allows project creators to crowdfund donations from individuals, businesses, and grant givers. Spacehive aims to give local people an easy way to deliver and support the changes they want to see in their community.

#### **How does Spacehive work?**

- 3.2. Project creators set a fundraising target and campaign deadline and create a project page in the H&F Movement area of the Spacehive website. Anyone can post a project on Spacehive whether they're an individual, community group, school, company or a council – as long as the project idea itself is eligible.

To be eligible for funding, projects must clearly show they could impact a civic or shared space for the benefit of the community. This can be something that directly improves an area, such as painting a street mural or repurposing a disused building, something that brings people together such as organising a festival or event, or something that can lead to civic enhancement, such as a feasibility study.

Spacehive projects can run for any time up to 365 days, but Spacehive recommend keeping to the following guidelines:

- Up to £5000 = four weeks
- Up to £15,000 = eight weeks
- Up to £50,000 = twelve weeks
- Up to £1,000,000 = six months

The majority of funding initially comes from the supporters and friends of each project. If they like the project, they'll spread the word to their friends and networks, and so on. Press, blogs and other social media are big sources of pledges. Aside from individuals, grant bodies, businesses and councils can all contribute to Spacehive projects.

When a project creator uploads a project to Spacehive they enter a legal contract, meaning that if they hit their fundraising target they are required by law to deliver the project as set out on their project page.

#### **What benefits will Spacehive bring to the residents of H&F?**

- 3.3. Spacehive provides a single portal where people with project ideas can build support from their community, ensure their plans are viable, pitch for funding from the crowd and Spacehive's partners at the same time, and share the impact they've created.

Crowdfunding builds visible local support for projects, allowing it to act as seed funding to draw additional contributions from local businesses, large corporations, charities and grant giving bodies such as the council.

Crowdfunding is not just about money, it is much more than that. Crowdfunding helps to build more cohesive, resilient and sustainable communities with the tools to actively shape their local areas and draw on various resources to do so.

For the councils, companies and grant makers that partner with Spacehive it's a powerful way to attract, support, and showcase projects they love.

### **What is the council's relationship with Spacehive?**

- 3.4. The council has partnered with Spacehive. This means that there is a specific H&F Movement page on the Spacehive website which local project creators can use to upload their projects and run their crowdfunding campaigns.

The council is responsible for facilitating Spacehive's work in the borough, making connections with local organisations, promoting the platform and supporting specific projects where possible. Spacehive themselves maintain the website and offer support to project creators to get their crowdfunding campaigns off the ground. All projects are independently verified by Locality, a national community organising network, before they can start crowdfunding. Project creators are responsible for planning and delivering both their crowdfunding campaigns and their projects.

### **4. BACKGROUND PAPERS USED IN PREPARING THIS REPORT**

None