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For immediate release

Impetus-PEF Invests in Ambitious UK Charities Improving Educational and Employment Skills among Young People

£375,000 investment coupled with management expertise in Unitas and 2nd Chance to reach more young people

13 November 2013, London, UK – Impetus – The Private Equity Foundation (Impetus-PEF), the pioneer of venture philanthropy in the UK, today announced investments in youth charities Unitas and 2nd Chance, totalling £375,000.

Impetus-PEF brings strategic resources to charities and social enterprises that work to support children and young people in poverty in the UK. It uses a highly effective venture philanthropy model, consisting of management support from the Impetus-PEF investment team, specialist pro bono expertise and funding, to support and then increase the capacity of charities that it believes are tackling the most persistent social problems affecting children and young people.

Unitas

Unitas is a national charity that helps young people access, participate and progress in mainstream education and training. It designs, manages and funds innovative national programmes, specifically arts and educational programmes and reading engagement programmes, for young people at risk of social exclusion. These programmes are implemented by practitioners who work with young people, including youth offending teams, schools and learning support units within schools and further education colleges.

In an initial one-year investment of £75,000, Impetus-PEF will be supporting Unitas to review a number of key areas including its financial planning and management processes, business strategy and planning, and impact measurement.

2nd Chance

2nd Chance works to support young people who are not in education, employment or training (NEET). Over a 12-month period, it combines structured learning, training and work experience to guide young people towards employment. Alongside, an individual Progression Coach provides support to equip young people to overcome personal challenges and barriers to employment.

2nd Chance is running a two-year pilot programme from 2013-2015 in Southwark. It will provide those enrolled with GCSE mathematics and English qualifications, ICT, enterprise and employability skills and work experience. The aim for all young people completing the programme is progression to full-time employment or an apprenticeship. Following the pilot, 2nd Chance plans to roll out the initiative nationwide.

Impetus-PEF will commit £300,000 over two years to support 2nd Chance in the delivery of the Southwark pilot. In addition to strategic funding, Impetus-PEF will provide management expertise and pro bono access to professionals to ensure that 2nd Chance can scale to reach more young people who need its support.

Commenting on the investments, Impetus-PEF Chief Executive Officer Daniela Barone Soares said: “Our investments in Unitas and 2nd Chance will help two charities

committed to providing young people living in poverty in the UK with educational and employment support, a mission central to Impetus-PEF as we strive to break the vicious cycle of poverty. In four years Unitas has demonstrated an impressive growth trajectory, working with around 2,500 young people and a third of all local authorities and youth offending teams. 2nd Chance's learning model draws on initiatives in countries such as France and Sweden, where they have achieved excellent results and been mainstreamed into the formal education system. I am excited to welcome Unitas and 2nd Chance into the Impetus-PEF portfolio. With our powerful combination of support and resources, both ambitious charities will be able to change more young people's lives, help unlock their potential and make a positive impact on the bigger structural problem of youth unemployment in the UK."

Martin Stephenson, Chief Executive of Unitas comments: "Our approach of using the arts to motivate and inspire young people at risk of social exclusion is unique. With Impetus-PEF's support we can engage more young people in art and other creative activities to get them back into education, training or employment."

Brian Linden, Founder and Chair of Trustees, 2nd Chance said: "Today there are over one million young people not in education, employment or training (NEET). We hope to break the cycle of worklessness and to provide these young people with the skills and experience they need to become valuable, and valued, members of the labour market. With Impetus-PEF's expertise and funding, 2nd Chance will be able to expand our reach and prepare more young people for apprenticeships or skilled employment."

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Notes to the editors

- **About Impetus – The Private Equity Foundation (www.impetus-pef.org.uk)**
Impetus-PEF accelerates the growth of innovative charities and social enterprises helping children and young people living in poverty in the UK to get the start in life they deserve. It uses a unique venture philanthropy model, which includes management expertise, pro bono business skills and long-term funding, in order to scale up ambitious charities with the potential to move the needle on the most persistent social problems. The charity currently has 27 organisations in its active portfolio.
- On 4 July 2013, Impetus-PEF was formed from the merger between Impetus Trust and the Private Equity Foundation.