

New £60,000 Community Challenge Prize launches



Co-operatives UK and the Department for Business, Innovation and Skills (BIS) have today (7th December 2011) launched a new £60k community buying challenge to inspire innovative models for buying together.

The '**Buy Better Together Challenge**' is an exciting initiative to help inspire new models of community buying, stimulate enterprise and promote shared learning and both Co-operatives UK and BIS have both contributed £30k to the prize fund.

Community buying, which involves groups of individuals combining their buying power to purchase goods or services together and get better deals from shops and other suppliers, can help businesses spread their overheads and in turn lowers costs for consumers.

The competition is also open to groups and organisations within the public, voluntary or business sectors. The 'Buy Better Together Challenge' £60k pot will go towards training, mentoring and seed funding for stand out projects, including £15k for the overall winner.

Launching the 'Buy Better Together Challenge' at a community buying conference at Westminster in London today, Consumer Minister, Edward Davey, said:

"I am really encouraged by the experiences of the existing groups we've heard from today, who have realised significant benefits from community buying. And not just in monetary terms, but also through the huge social payback these schemes deliver, such as opportunities to develop new skills, increase confidence and build closer communities.

"This is another strand of our consumer empowerment strategy; giving consumers the tools and guidance they need to take more informed choices and get better deals. I look forward to seeing the new and exciting ideas that will be put forward for the prize and the benefits that it will bring for the wider community."

Ed Mayo, Secretary General of **Co-operatives UK**, said:

"Co-operative buying, whether informal with friends, student food co-ops or of crowd-sourcing online, is a growing trend among consumers and a good way to make your money go further.

"Our research shows that a quarter of people already buy in bulk with others and this is set to rise by 20 per cent this year. With household budgets under such a squeeze, we are finding more interest than ever in co-operative models of business.

"We are delighted to work in partnership with BIS to launch the 'Buy Better Together Challenge' to recognise and inspire new models for buying together."

The 'Buy Better Together Challenge' will be open for applications from January 2012. In May, shortlisted applicants will be asked to prepare a detailed business plan for the final stage, aided by a business mentor if they need it. The overall winner of the prize will be announced in October 2012.

To register your interest, please visit www.surveymonkey.com/s/STXL82C.

Or to find out more information about the project, visit www.uk.coop/challenge.

Organisation: Co-operatives UK

Organisation: BIS

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