

FLAG overview

50 fishing harbours

1000+ fishermen

600+ vessels

50 species of fish landed

Mixed fishery – pots, nets, trawl, lines





















FLAG Strategic themes as follows

Safe working harbours

Encouraging and supporting youth into fishing

Innovation, research & diversification

Budget of 800k euros









Our challenge - accessing finance

80% EMFF grants for small scale fishermen to improve vessel safety, catch quality, gear selectivity

Fishing business have to finance projects 100% upfront

12 week claims process

Many SSCF do not have the capital to finance / credit

= Many SSCF excluded from grant support









Our solution - fishing loan service



https://www.youtube.com/watch?time_continue=166&v=NHlxG0_ekFk



1:14 / 3:46



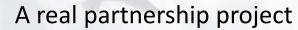




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Fishing loan service







£20k bond to underwrite fishing loans from Seafarers UK

Kernow Credit Union acting as financial authority to offer the loan and hold the £20k bond

Fisherman's Mission office space on the quayside



Supporting fishing businesses access € to kick start grant funded projects











What is a Credit Union?

A financial co-operative which provides savings, loans and a range of services to its members.

Owned by the people who use their services, and not by external shareholders or investors – the emphasis is always on providing the best service to members – not maximising profits.

Project created a Credit Union 'pop up' service based in the fishing community

Onsite where fisherman are working on a daily basis

Bringing the service to the industry – one stop shop











FLAG support

Lots of animation

No financial investment

Connecting project partners

Answering the call of the industry









Outputs

Enabled 10+ projects that never would have started without the loan service

Drawn a further £100k from EMFF to improve vessel safety and catch quality

10 fishing families saving with credit union

Scaling up across other parts of the UK to offer same service









Project contacts

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Kernow Credit Union - www.kernowcreditunion.co.uk

Seafarers UK - www.seafarers.uk

Fisherman's Mission - <u>www.fishermensmission.org.uk</u>







