



The Bike Project

<https://thebikeproject.co.uk/>



SITR

Challenge

The Bike Project's mission is to take second-hand bikes that have been donated, fix them, and give them to refugees and asylum seekers in London and Birmingham. A bike helps recipients access food banks, legal advice, healthcare, education, and other essential services. A bus fare typically costs £21 per week, over 50% of the £39.63 a week that refugees and asylum seekers receive.

Revenue model






This new retail project has been funded via c£120k of SITR funding and £70k in donations. Access to catalytic capital at the point of need has allowed The Bike Project to secure a 10-year retail lease on favourable terms.

Impact

The Bike Project have been able to grow their business, had the confidence and support to take on new ventures (e.g. new retail and community space that it is developing).

As a result, from 2013 to 2021 the Bike Project has donated 8,842 bikes to refugees, taught 565 women to cycle and saved £8,289k on refugee's transport costs.

Key Statistics

-  **Duration:** 3 years
-  **Cost of capital:** 3%
-  **Turnover:** £2.3m
-  **Investment:** £170,000 through SITR
-  **Product type:** SITR

