

# Financing and investment



This section outlines BelleVie Care's journey to finance a values-led care model, detailing the strategic planning, ethical investment decisions, risk management, infrastructure choices and key financial innovations.

BelleVie's founders committed to person-centred care and fair employment, shaping a financial strategy that prioritised people over premises. As a certified B Corp – meaning it meets high standards of social and environmental performance – it reinforced this commitment by rejecting traditional funding and opting for social impact investment that aligned capital with mission. Early planning focused on forecasts, scenario modelling and cashflow risks to support a radically different care model.

BelleVie's financing approach was developed while operating predominantly in a self-funded market, where providers typically have greater control over pricing, employment models and visit structures.

Key decisions included values-based investor relationships and mission-protection clauses. Lean infrastructure maximised frontline investment, with technology driving effectiveness. A subscription pricing model and phased expansion reinforced financial sustainability while safeguarding care quality.

This section is split into the following topics:

- financing a values-led care model
- developing an ethical investment strategy
- keeping it lean and unlocking efficiencies
- designing needs-based subscription pricing
- progressing to profitability
- key decisions, key learning and recommendations.

# Financing a values-led care model

BelleVie's financial strategy was designed to align with its mission – prioritising equitable pay, autonomy and sustainability while avoiding funding routes that could compromise its values.

- **Comprehensive financial planning from the start** – Before delivering care or hiring frontline colleagues, BelleVie developed a five-year forecast and a detailed one-year budget, setting an initial funding target of £300,000 for the first 18 months.
- **Leveraging Seed Enterprise Investment Scheme (SEIS) for early-stage investment** – Half of the initial funding was earmarked for SEIS, attracting angel investors (who provide capital to a business or businesses, including start-ups, usually in exchange for convertible debt or ownership equity) committed to supporting high-risk, purpose-driven ventures.
- **People-first allocation of resources** – The largest initial cost was people, reflecting BelleVie's commitment to investing in frontline care rather than infrastructure, supported by detailed scenario planning.
- **Mission-aligned funding approach** – BelleVie secured investment from social impact investors who valued measurable outcomes alongside financial returns, avoiding traditional funding routes that could compromise its principles.
- **Managing early cash-flow risk** – As a start-up with no initial revenue and a radically different operating model, BelleVie built strong relationships with mission-aligned investors to secure funding for foundational costs such as team salaries, technology development and regulatory setup.
- **Building a sustainable pricing model** – BelleVie chose to pay care workers for full shifts and commit to Real Living Wage standards. This approach was possible within their self-funded operating model and may offer learning for providers exploring similar flexibility.

**“Cash flow was our biggest risk, so we focused on social impact investors who cared about purpose as much as profit. We refused to compromise our values just to stay afloat – and even covered payroll personally when needed because we believed in the model.”**

**Trudie Fell**, Chief Executive Officer, BelleVie Care

# Ethical investment strategy

BelleVie's fundraising strategy focused on values alignment, long-term impact and financial sustainability, ensuring growth served its mission rather than compromising it.

- **Purpose-driven investor selection** – BelleVie avoided traditional venture capital, prioritising social impact investors who valued measurable outcomes alongside financial returns, and conducted due diligence to ensure alignment during challenging periods.
- **Learning to refine investor targeting** – Early fundraising involved speaking to a wide range of investors, but BelleVie quickly learned to narrow its focus to those explicitly seeking social return as well as financial return, reducing wasted effort and ensuring better long-term alignment.
- **Conducting due diligence on potential investors** – BelleVie proactively assessed prospective investors by speaking with other portfolio companies to understand their behaviour, expectations and values in practice, ensuring new partnerships would support rather than pressure the mission.
- **Relationship-based fundraising** – Warm introductions and credibility-building were prioritised over cold outreach, with early conversations focused on guidance rather than funding requests to attract mission-aligned partners.
- **Demonstrating founder commitment to build trust** – During early cash-flow risk periods, the founders personally financed payroll through director loans when necessary, signalling credibility and resilience to prospective investors and strengthening confidence in the long-term viability of the model.
- **Building strategic long-term partnerships** – BelleVie developed multi-stage relationships with aligned investors whose repeated investments and partnership enabled both financial stability and continued innovation over several years.
- **Leveraging grants for innovation** – Through Innovate UK's Healthy Ageing programme and Northstar Ventures, BelleVie combined equity investment with grant funding to develop bespoke technology for self-managing teams.
- **Embedding mission protection in agreements** – Investor contracts included clauses safeguarding BelleVie's principles, such as provisions to exit if the organisation ceased to be a Real Living Wage employer.
- **Resilience through setbacks** – BelleVie built resilience through learning not every potential investor would come through for them, with one prominent potential investor withdrawing because they were not as committed to the BelleVie's values as the organisation needed.

**“We knew that to truly transform care, we needed to innovate – not just in how we deliver services, but in how we support our teams. That’s why we pursued a mix of grants and equity funding to build both our care model and the tech behind it.”**

**Trudie Fell**, Chief Executive Officer, BelleVie Care

# Keeping it lean and unlocking efficiencies

BelleVie's operational model is built on a lean, values-led approach that prioritises frontline care, financial sustainability and scalable systems over traditional infrastructure.

- **Servant leadership and effectiveness** – Central functions exist to serve care teams, not control them. Frontline colleagues are encouraged to streamline processes, decentralise and reduce overhead through innovation rather than increasing headcount.
- **Leveraging technology for scalability** – Administrative tasks such as payroll, recruitment and onboarding have been automated using digital tools and AI, enabling growth without expanding back-office operations.
- **Disciplined, agile growth** – Expansion is guided by continuous improvement and experimentation, maintaining a stable central structure while scaling through self-managing teams and coaching roles.
- **People-first operational choices** – Paying care workers for full shifts, even during client hospitalisations, fosters loyalty, reduces turnover and lowers recruitment costs, reinforcing BelleVie's commitment to valuing colleagues.

## Needs-based subscription pricing

BelleVie Care's subscription-based funding model provides a flexible and transparent alternative to traditional hourly billing, reflecting the organisation's commitment to fairness and person-centred care.

- **Fixed monthly fee** – People and families pay a predictable monthly amount based on agreed support levels, avoiding minute-by-minute billing and ensuring clarity, peace of mind and freedom from hidden costs or rigid time structures.
- **Person-centred planning** – Care begins with an informal consultation to understand routines, preferences and priorities, creating a personalised plan that reflects what truly matters to the individual rather than a checklist of tasks or time slots.
- **Fair and sustainable pricing** – An in-house calculator considers care complexity, travel, documentation and scheduling effectiveness, ensuring packages are priced fairly while supporting operational realities without excluding clients who need irregular or resource-intensive arrangements.
- **Responsive adjustments** – Internal systems track visit patterns and flag deviations from expected durations, prompting reviews with families to ensure subscriptions remain aligned with actual needs and evolve naturally as circumstances change over time.
- **Transparent terms** – Clients pay monthly in advance with no hidden fees for evenings, weekends or holidays, and flexible options during hospital stays, including pausing with a holding fee or cancelling and rejoining later.

**“Some packages are loss-leading, but we accept them strategically, knowing they may lead to more sustainable opportunities in that area.”**

**Dan Formby**, Operations Lead, BelleVie Care

## Progressing to profitability

BelleVie’s path to sustainability is guided by deliberate, values-driven growth that prioritises strong foundations over short-term gains.

- **Thoughtful expansion** – Growth prioritises team development, strategic geographic reach and maintaining care quality at every stage, ensuring new areas reflect BelleVie’s values and deliver consistent, relationship-based support.
- **Two expansion models** – New teams are launched in fresh areas or seeded from existing ones, accelerating stability and profitability while preserving culture and operational resilience during rapid growth phases.
- **Culture before profit** – Embedding autonomy and self-management takes time, but this foundation creates empowered teams and drives consistent long-term financial performance without compromising BelleVie’s person-centred ethos.
- **Strategic package decisions** – Rural care packages are assessed for both financial and human impact, and sometimes accepted as loss-leading opportunities to establish presence and unlock future growth in under served communities.
- **Lean central structure** – Head office remains agile through automation and tech-enabled processes, minimising overhead and ensuring resources are focused on frontline care rather than unnecessary administrative complexity.
- **Tech-driven effectiveness** – AI-powered tools streamline onboarding, scheduling and operational workflows, enabling scalable growth without sacrificing BelleVie’s commitment to flexibility, transparency and values-led care delivery.
- **Sustainability through people and planet, not just profit** – Growth is measured by quality, culture and resilience, ensuring BelleVie’s impact endures and expansion strengthens rather than dilutes its core principles and care standards.



## Key decisions

Here is a summary of the key decisions that made a difference in BelleVie's focus on financial matters and investment:

- By securing mission-aligned investment, BelleVie deliberately avoided traditional venture capital and focused on social impact investors who valued autonomy, equitable pay and long-term care transformation over rapid financial returns.
- BelleVie designed a needs-based subscription pricing model, using bespoke tools to reflect real-world care complexities, enabling flexible, transparent billing aligned with person-centred support and operational realities.
- The organisation pursued strategic, phased expansion, balancing profitability with cultural integrity by seeding new teams from experienced colleagues and accepting loss-leading packages to unlock future opportunities.



## Key learning

BelleVie's financial journey demonstrates how aligning capital with mission can create a sustainable, values-led care model without compromising integrity or quality.

- **Rejecting conventional models** – BelleVie avoided traditional funding and infrastructure approaches, proving that care rooted in values can remain financially viable while challenging industry norms.
- **Forecasting and risk management** – Early emphasis on detailed financial forecasting and scenario planning enabled responsible risk management and informed strategic fundraising decisions.
- **Ethical investment strategy** – Commitment to equitable pay and autonomy shaped a funding approach focused on social impact investors, ensuring long-term alignment with mission and resilience against market pressures.
- **Relationship-driven fundraising** – BelleVie learned that building trust and credibility with investors was more effective than direct funding requests, strengthening partnerships and reinforcing shared values.
- **Mission-protection clauses** – Embedding safeguards in investment agreements preserved BelleVie's principles, ensuring growth never compromised its values-led approach to care delivery.
- **Lean operations and automation** – A streamlined structure and smart automation supported scalable growth without sacrificing care quality or increasing administrative burden.
- **Subscription pricing model** – Tailored to individual needs and operational realities, this approach reinforced trust, sustainability and flexibility for families while supporting financial stability.
- **Profitability with purpose** – BelleVie's experience shows that financial discipline, ethical investment and intentional growth can drive innovation in care while maintaining integrity, proving profitability and purpose can coexist.



**“From day one, we were intentional about who we brought to the table. We weren’t just looking for capital – we were looking for alignment. We didn’t want to become just another care company that was ‘a bit nicer’ – we wanted to be radically different. That’s why we were very deliberate in only speaking to investors who cared about social return, not just financial gain. That shaped our funding strategy from the outset.”**

**Trudie Fell**, Chief Executive Officer, BelleVie Care

## Recommendations

You can download a checklist of practical recommendations inspired by BelleVie’s approach.