



Stapleford

Stapleford Town Centre Recovery Fund

Policy Document

Contents

Town Centre Recovery Fund Policy Guidelines	3
1. Purpose of the Policy	3
2. Statement of objectives	3
3. Main Features of Town Centre Recovery Fund.....	4
4. Grant Types	5
5. Applying for a grant through Town Centre Recovery Fund	6
6. Period of award	6
7. Town Centre Recovery Fund Decisions	6
8. Notification of Decision.....	7
9. The right to seek a review	7
10. Method of Payment	7
11. Changes of Circumstances for an applicant business.....	8
12. Changes of Circumstances for the Town Centre Recovery Fund	8
13. Overpayments	8
14. Landlord consent / repayment.....	8
15. Fraud.....	9
16. Publicity	9
17. Legislation	9

Town Centre Recovery Fund Policy Guidelines

The **Town Centre Recovery Fund** exists to offer support to high street businesses in Stapleford. The fund will be split into two grants to support different aspects of business recovery i.e. Business Continuity Grant and Building Development Fund.

The Business Continuity Grant (BCG) aims to support business resilience, in the short term and into the long term supporting growth to local businesses and the high street. This grant will support existing businesses looking to expand the way they distribute their services.

The Building Development Fund (BDF) is to create buildings of the future; improving accessibility, energy efficiency and the look and feel of Stapleford Town Centre,

This document sets out the Council's approach to the assessment and award of Town Centre Recovery Fund monies and **should be read in conjunction with the Town Centre Recovery Fund Guidance Document.**

This Policy document will be regularly reviewed in order to ensure the Town Centre Recovery Fund is being administered effectively and within the Projects Investment Objectives.

1. Purpose of the Policy

The purpose of this Policy is to specify how the Council will operate the overall scheme, and to indicate some of the factors that will be considered when deciding if a grant payment can be made.

The basic principles which apply to the scheme are:

- Each case will be treated strictly on its merits.
- All applicants will be treated equally and fairly when the scheme is administered.
- The scheme is discretionary and remains fluid in order to adapt to the volume, quality and complexity of forthcoming applications.

2. Statement of objectives

The Council will seek, through the operation of these Policy Guidelines, to:

- Support business in Stapleford Town Centre recover from the economic effects of the Covid -19 pandemic.
- Target help to those who demonstrate a clear financial need, but need to invest in their business.

- Provide support to as many businesses as possible within the available financial resource.
- Delivering a grant application process which is simple, straightforward and makes decisions as quickly as possible.
- To ensure that there is proper due diligence and fraud and error is avoided.

Objectives, which may be considered as part of any grant award, can include;

- Help to grow business.
- Help to alleviate insolvency, bankruptcy etc. – although rental costs and associated bills and overheads cannot be covered by a grant.
- Help to recover from the effects of Covid-19.
- Encouraging and sustaining people in employment.
- Help to improve the accessibility of a business.
- Futureproofing the commercial property stock of the high street, to safeguard and encourage further investment, and local spend.

3. Main Features of Town Centre Recovery Fund

The main features of the scheme are:

- Town Centre Recovery Fund Grants are discretionary.
- The grant must be spent on new investment and cannot cover any retrospective costs. Any expenditure prior to the awarding of a grant is ineligible.
- Applicants do not have a statutory right to a payment.
- It is a cash limited fund.
- The Council decides how the scheme is administered in its area.
- Claims for Town Centre Recovery Fund will be made using the Council's Town Centre Recovery Fund application form.
- Broxtowe will examine all income and expenditure of Town Centre Recovery Fund applicants as part of considering any grant award.

Town Centre Recovery Fund may cover costs including:

- Capital assets such as plant, equipment or machinery. **NB vehicles, stock and consumables are excluded;**
- Office equipment, furniture and the purchase and installation of computer systems;
- Security equipment and installation;
- Shop fitting and improvements to shop fronts, including refurbishment to interior;
- Advertising and marketing costs including website design;
- Temporary click and collect adaptation;
- Building fabric improvement and expansion;
- Remediation of abandoned or dilapidated units.

Town Centre Recovery Fund cannot cover:

- Rental costs of units and associated bills;
- Business rates for premises or applicants for planning permission;
- Stock and consumables;
- Running costs.
- Retrospective costs

N.B - In respect of grant expenditure for building works, Broxtowe Borough Council would require documentation for proof of planning permission. The Council will work with applicants to agree an appropriate timeline for project delivery where planning is required as part of larger proposals.

4. Grant Types

	Business Continuity Grants Small Grants (Up to £5k)	Business Continuity Grants (£5-20k)	Building Development Fund Small Grants (Up to £20k)	Building Development Fund (Up to £100k)
Town Deal Grant Allocation (£1m total)	40,000	160,000	400,000	400,000
Match Funds required	0	48,000	0	120,000
Total Investment	40,000	208,000	400,000	520,000
Est. Average Grant	2,000	10,000	10,000	50,000
Number of Grants (based on average grants)	20	16	40	8
Total Grants	-	-	-	84

5. Applying for a grant through Town Centre Recovery Fund

A claim for a Town Centre Recovery Fund Grant must be made in writing, using the Council's Town Centre Recovery Fund Application Form. This can be made either online using the Town Centre Recovery Fund application form, or by requesting a hard copy of the form by telephone, letter or email.

On request the Council will issue the applicant with a Town Centre Recovery Fund application form. The applicant will be required to return the form to the Council prior to the closure of the scheme together with any relevant supporting evidence.

The Application Form details the supporting information required to be submitted with the Form. The Council reserves the right to verify any information or evidence provided by the applicant.

6. Period of award

Scheme closes on 30 November 2022 with payments made by 31 December 2022.

The Council reserves the right to close the Town Centre Recovery Fund permanently before 30 November 2022. This may be necessary in the event all capital funds are spent.

It may also be necessary to temporarily close the two grant schemes from the Fund and/or operate them in stages – in order to properly and fairly assess applications. This will be kept under review based on operational capacity and the Council's the ability to properly carry out financial and other checks on applicants.

7. Town Centre Recovery Fund Decisions

Broxtowe Borough Council will be the Accountable Body for the administration of the Town Centre Recovery Fund and all information relating to the fund will be available on the Council's website.

A fund manager may be designated by the Council to give advice and guidance on the Town Centre Recovery Fund programme.

The Town Centre Recovery Fund will be overseen by the Stapleford Town Deal Executive Board. A Panel of 3-5 Board members will be established and will be engaged throughout including agreeing and reviewing the detailed criteria for the Fund, the assessment of applications and selection of successful funding recipients.

The Panel will make recommendations to the Stapleford Town Deal Executive Board for final approval. The Panel will be supported by Officers of Broxtowe Borough

Council who will provide compliance, financial, legal and viability assessments of applications.

When making a decision on an application, the following will be taken into account:

An application can be made for a BCG grant.

An application can be made for a BDF grant.

An application can be made separately for a BCG grant and BDF grant (once strand from each only).

An application CANNOT be made for both Strands A&B of the BCG.

An application CANNOT be made for both Strands A&B of the BDF.

8. Notification of Decision

The Council will inform the applicant in writing of the outcome of their application as soon as possible, and within 28 days to confirm receipt of the application and supporting information being received.

Where the application is unsuccessful, the applicant will be advised of the reasons for the decision along with an explanation.

Where the application is successful, the Council will advise on:

- The amount awarded,
- Whether elements can be paid in advance or in arrears,
- The period of the award and deadline/s for spend,
- How, when and to whom the award will be paid,
- The requirement to report a change in circumstances,
- Any further action required of the applicant, to be detailed in an applicant's terms and conditions.

9. The right to seek a review

There is no appeals process, the Town Centre Recovery Fund is entirely discretionary.

10. Method of Payment

An award of the Town Centre Recovery Fund derived grant will be paid by BACS.

11. Changes of Circumstances for an applicant business

The Council may revise an award of a grant where the applicant's circumstances have materially changed.

12. Changes of Circumstances for the Town Centre Recovery Fund

The Council may choose to revisit an application and invite the applicant to re-submit requests for funding, based on their proposals projected outputs which were deemed not to align with the Town Investment Plan (TIP), but do seemingly offer some economic benefit (additionally).

This may be necessary in the instance that significant time has passed whilst the Fund is open and the projected amount of businesses to be supported have not been forthcoming with applications, but the core outputs detailed in the Project Summary Document to Government have been achieved.

13. Overpayments

Applicants should notify the Council immediately of any change in their circumstances which may impact on their award of Town Centre Recovery Fund derived grant.

The Council will seek to recover any overpaid Town Centre Recovery Fund grants which arose from incorrect disclosure or omission of information by the applicant.

14. Landlord consent / repayment

All applicants will be required to provide written confirmation from their landlord where applicable, that the landlord has provided formal approval for proposed works to be undertaken, and understands the terms of the funding agreement. In the event that the Property is sold or LET before the terms of the Grant have expired, the Council retains the right to clawback the grant on a sliding scale. Where the Council consider it appropriate to seek repayment, it will be calculated as follows:

Period after grant awarded	Amount of grant to be reclaimed
0-6 months	Up to 75%
7-12 months	Up to 50%
12-24 months	Up to 25%

15.Fraud

The Council is committed to the fight against fraud in all its forms. An applicant who tries to fraudulently claim a Town Centre Recovery Fund derived grant, by falsely declaring their circumstances, providing a false statement or evidence in support of their application, may have committed an offence under the Fraud Act 2006 or the Theft Act 1968.

Where the Council suspects that such a fraud may have occurred, the matter will be investigated as appropriate and this may lead to criminal proceedings being instigated.

16.Publicity

The Council will publicise the scheme and will work with all interested parties to achieve this. A copy of this Policy statement will be made available for inspection and will be posted on the Council's website. Information about the amount spent will be regularly reported to members.

A Communications and Engagement plan specific to the Town Centre Recovery Fund project has been produced to ensure key messaging to promote the scheme and objectives are communicated well. This is a working document and will be reviewed regularly.

17.Legislation

There is no other known legislation specifically governing Town Centre Recovery Fund at this time.

Document Version History

Version Number	Author/s	Notes	Date
4.0	STD exec	Approved version by Stapleford Town Deal Executive Board.	
5.0	LC	Formatting changes minor amends for upload to the Council's website. Made accessible for upload.	1 December 2020.