



Stapleford

Stapleford Town Centre Recovery Fund

Guidance document for applicants

What is the Town Centre Recovery Fund?

As part of the successful development of the Stapleford Town Deal Programme, £1,000,000 has been allocated for the Town Centre Recovery Fund, which will offer support to high street businesses in Stapleford.

The fund will be split into two grants to support different aspects of business recovery - the Business Continuity Grant and Building Development Fund.

Broxtowe Borough Council are administering the scheme in conjunction with the Stapleford Town Deal Executive Board and the Recovery Grant Scheme Working Group. A panel of Executive Board members will make recommendations on applications, after initial finance and audit checks and other clarifications are made, with the Town Deal Executive Board making final decisions on grant awards as the Approval body.

The two grants

1. **The Business Continuity Grant** aims to support business resilience and growth over the long term, sustaining occupancy levels within Stapleford Town Centre. This grant will support existing businesses looking to expand the way they distribute their services. It is anticipated a maximum of £200,000 will be spent on this portion of the wider Recovery Fund.
2. **The Building Development Fund** is to create buildings of the future; improving accessibility, energy efficiency and the look and feel of Stapleford Town Centre. It is anticipated a maximum of £800,000 will be issued through this part of the fund.

How much grant funding is available to businesses?

1. Business Continuity Grant (BCG):

Strand A

Grants of up to £5,000

Strand B

Grants of between £5,001 and £20,000. Businesses will be required to provide a 30% co-funding amount through Strand B. For example, to receive a grant of £10,000 a business will need to provide evidence of co-funding of £3,000 within their proposals.

These grants will support eligible businesses purchase infrastructure to future proof their business; working with businesses to determine the level of co-funding (if any) required for this fund.

Please note it is not possible to receive multiple grant awards, ie from both Strand A and B

2. Building Development Fund (BDF):

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Strand A

Grants of up to £20,000

Strand B

Grants of up to £100,000. Businesses will be required to provide a 30% co-funding amount through Strand B. For example to receive a grant of £50,000 a business will need to provide evidence of co-funding of £15,000 within their proposal.

Please note it is not possible to receive multiple grant awards, i.e. from both Strand A and B

These grants will support businesses to make substantial changes to their property including extensions to buildings, improving energy efficiency, increasing accessibility and entire façade improvements.

The improvement of vacant commercial units can be considered as part of an application to the BDF.

Exclusions

Details of exclusions from the grant funding are detailed within the Town Centre Recovery Fund Policy. This can be found on www.broxtowe.gov.uk/StaplefordTownDeal.

Eligibility for grant

Your business must be registered. This can take the legal form of sole trader, partnership, limited company or social enterprise/CIC (Community Interest Company).

The Approval body, Stapleford Town Deal Executive and/or Broxtowe Borough Council reserve the right to refuse applications in respect of certain types of businesses and where there are other reasons that mean support cannot be provided.

Applicants can apply to one strand of each grant fund.

Businesses need to be located within the Stapleford Town Centre boundary as defined in the Appendix A boundary map at the end of this document.

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.

All grants are entirely discretionary.

What is the application process?

To make an application, businesses must use the online application form. This can be found on www.broxtowe.gov.uk/StaplefordTownDeal.

1. Applicants need to submit their **proposals for grant support** using the most current application form including; a business plan, cashflow forecast and any other requested supporting information, to Broxtowe Borough Council. This allows the Council's finance and audit team to carry out checks and provide recommendations to the Approval Body on the viability of the applicant business.
 - Support and advice can be provided to businesses in order to assist applicants with the required information.
2. Once all of the relevant documents and information have been received, the grant will be subject to an assessment process.
3. Broxtowe Borough Council is the Accountable Body for the administration of the grant funds and all information relating to the funds will be available on the Council's website.
4. The Town Centre Recovery Fund is overseen by the 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 Executive Board for final approval. The Panel and Board will be supported by Officers of Broxtowe Borough Council who will provide compliance, financial, legal and viability assessments of applications.
5. All grants awarded are subject to fund availability.
6. Once a decision has been made the applicant will be notified in writing as to the outcome.
 - In all cases applicants should receive written approval for the grant along with tailored terms and conditions, which will need to be signed before funding is released. A business will be required to draw down and spend capital as per their proposals by an agreed deadline. This is to ensure timely and effective disbursement of grant funds. This could include agreeing a staged plan, with associated staged payments in the cases of larger grant awards, such as those seen in strand B of the two respective grants under the wider Town Centre Recovery Fund.
 - This will include a request for Bank details for transfers to be made.
7. There will be an expectation that any grant award is typically spent within 6 months, depending on the size of the grant the Council may request a more detailed spending profile.
8. Where a grant recipient is deemed not to be spending any grant award in line with the terms agreed, Broxtowe Borough Council reserves the right to recover some or all of the grant.

What can I use the grant for?

The grant can be used for expenditure on the following:

- Capital assets such as plant, equipment or machinery. **N.B - 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.

The grant cannot be used for:

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

When will a grant be paid to an eligible business?

The grant is typically paid into the business bank account via BACS once items below have been submitted and processed.

- Receipts and bank statements demonstrating expenditure on approved items.
- An invoice has been submitted for the correct amount.
- Any further requirements as per an applicants signed terms and conditions document are adhered to.
- Because the Town Centre Recovery Fund is an entirely discretionary scheme, it maybe that staged payments are required based on the size and scope of the applicant's proposals.
- Once there has been a formally agreed grant amount to be paid, payments may take up to two weeks to process.

N.B – Nothing can be claimed through cash purchases.

Supporting information

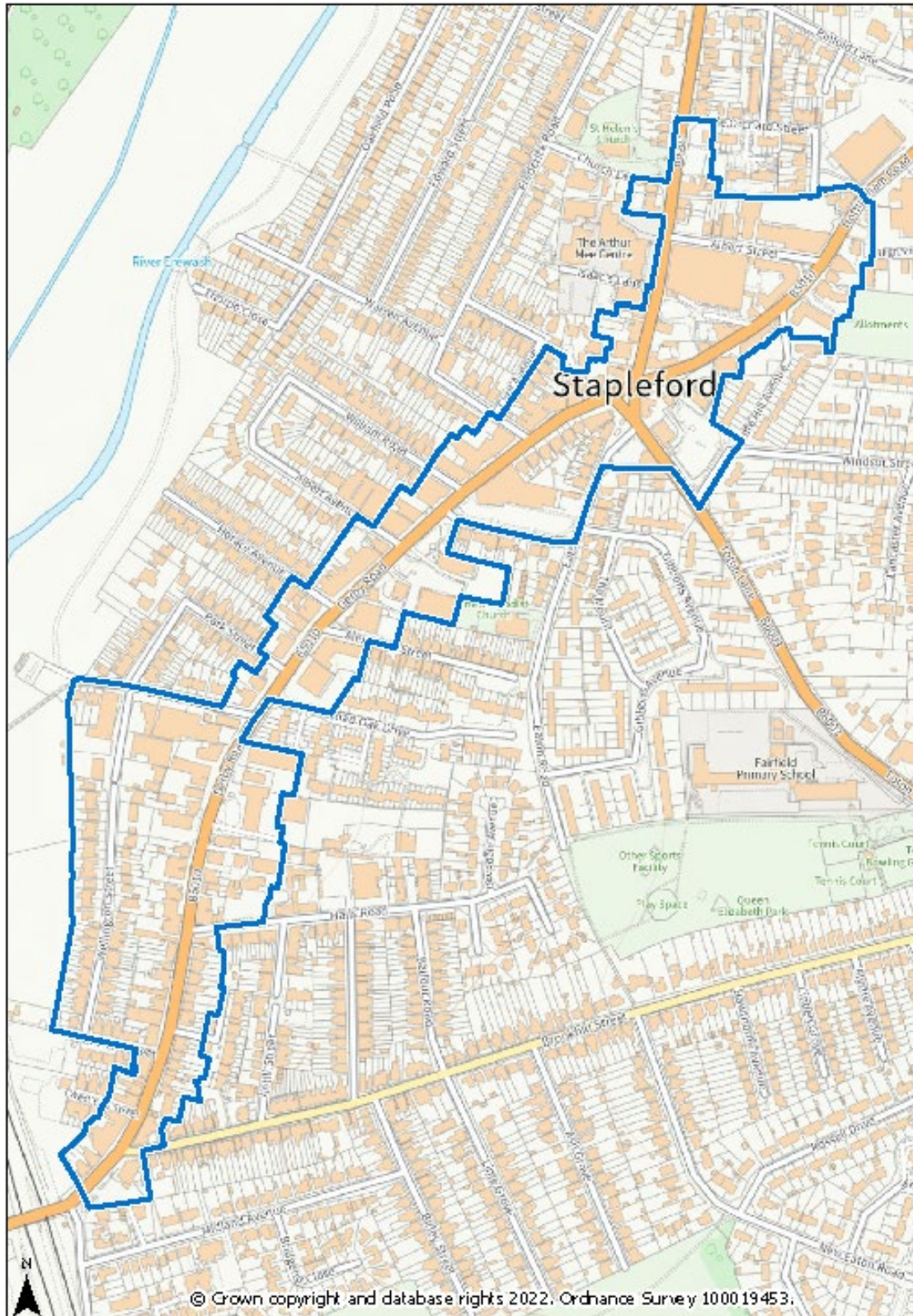
Visit www.broxtowe.gov.uk/StaplefordTownDeal to download a hard copy of the application form or fill in a digital version of the form.

A copy of the Town Centre Recovery Grant Fund Policy and this guidance document will also be made available on the Council's website.

A copy of the Stapleford Town Investment Plan (TIP) is also available on the website. All applicants must demonstrate that the proposals in any grant submission provide Strategic Alignment to the TIP and what it sets out to achieve for Stapleford.

APPENDIX A

Businesses within the boundary indicated can be considered for a grant. This map was voted for by members of the board in April 2022 and represents an extension of the Phase 1 boundary.



Document Version History

| Version Number | Author/s | Notes | Date |
|-----------------------|-----------------|--|------------------|
| 3.0 | STD exec | Approved version by Stapleford Town Deal Executive Board. | |
| 4.0 | LC | Formatting changes minor amends for upload to the Council's website. Made accessible for upload. | 1 December 2020. |
| 5.0 | AL | New map denoting expanding catchment area boundary for eligible businesses. | 29 April 2022 |