

DRAFT

**BIDS FOR FUNDING FROM AREA COMMITTEES
CAPITAL (AND REVENUE) PRO FORMA**

Short Project Title: Nelson Town Centre Premises Improvement Grants

Bid submitted by: Housing, Health and Economic Development

On behalf of (please include contact details): Housing, Health and Economic Development, Elliott House, 9 Market Square, Nelson

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Amount requested: £15,000

Brief details of Project: Premises improvement grants are promoted, targeted and administered by Economic Development staff. The Economic Development Team supports the applicant's throughout the application process. All retail premises within the defined town centre boundary are eligible for a 50% grant at a maximum of £3000, for improvements to their premises. The main aim of the premises improvement grants scheme is to improve the overall look of the town centre.....

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The 2016/2017 budget has been almost entirely allocated, 16 businesses have been allocated grant funding in this financial year (A full report outlining the outcomes will be submitted in May/June).

Total budget 2016 -17 £35,229 (16/17 allocation of £15,000)

Current spend (17/02/17) - £6,175.00 Five businesses supported

Allocated grants yet to be completed - £28,041.80 eleven business to be supported

Remaining unallocated budget £1012.2.

A further 3 business have submitted applications to the value of £6,500, these applications cannot be approved until any new budget is agreed.

Main Outcomes to be Achieved: To improve the appearance of the town centre by assisting the private sector to improve premises and encourage the use of vacant properties. The grants scheme is a tool used to encourage private investment in town centre buildings; the outcome of this investment is an aesthetic improvement to the

town centre which in turn increases retail and public confidence in the area. The grants can encourage the use of vacant buildings as they can reduce the overall cost of changing the exterior and interior of the building to suit the needs of the incoming business

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When will Project be implemented? From budget approval to 31 March 2018.....

Who will undertake the Project works? Private contractors appointed by individual applicant, which can be either the owner or tenant of the premises. Applicants must provide 3 quotes to demonstrate value for money before the grant is approved.

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Is the bid for capital or revenue funding? Capital

Is there match funding for the Project from elsewhere? Yes.....

If so, please give details: The grants scheme are based on 50% (max £3000) funding from PBC and 50% from the private sector (Grant applicant)

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Are there long-term revenue consequences and how will these be funded?

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