

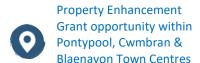
TORFAEN TOWN CENTRE PLACEMAKING FUND EXPRESSION OF INTEREST FORM GUIDANCE

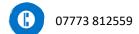
Background

Torfaen County Borough Council is now inviting Expressions of Interest (EOI) for a new grant programme which seeks to support the continued regeneration of key buildings within Pontypool, Blaenavon & Cwmbran Town Centres.

Funded by the Welsh Government's Transforming Towns Programme and administered by the Council, the soon to be available 'Torfaen Town Centre Placemaking Fund' will support the external and internal improvement and re-use of vacant or underutilised buildings/floorspace within the defined Town Centre boundaries of each town (as attached) for commercial and/or residential use by providing grant funding through:

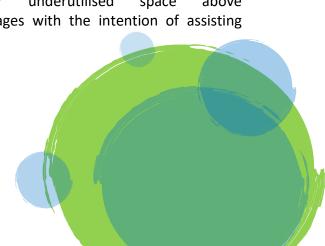
- 1. The URBAN CENTRE PROPERTY ENHANCEMENT FUND: Supporting grant applicants to enhance building frontages and bring vacant commercial floorspace back into beneficial use.
- 2. The URBAN CENTRE LIVING GRANT FUND: Supporting grant applicants to undertake external and internal works to improve vacant or underutilised space above shop/commercial frontages with the intention of assisting











applicants to bring that space back into use for residential purposes.

It is also possible to combine both grant funds to deliver both commercial and residential improvements together.

Ahead of launching the grant fund, the Council wishes to invite potential grant applicants to express their interest in applying for grant support. This will enable the Council to assess the eligibility of proposals and whether they can be delivered by the completion deadline of 31st March 2022. Proposals which do not meet the eligibility and deliverability requirements of the grant Programme, will not be invited to Full Application stage.

All grants are at the discretion of the Council and are subject to budget availability with each application assessed on an individual and competitive basis. Should Applicants progress to the Full Application stage further detailed guidance will be provided and a separate grant application and assessment procedure will be undertaken.

Applicants are strongly advised to seek the appropriate professional advice (e.g. experienced design architects and building contractors) when developing and putting forward their proposals.

Completing the EOI Form:

Section 1: Applicant Details

 Language communication preference and general information on the Applicant, business, property and appointed professional Agent (if in place). Should the application progress an independent and professionally qualified Agent must be appointed to co-ordinate & mange your project on your behalf.

Section 2: Business Structure & Financial Information

- Status of your current or proposed business / enterprise.
- Identification whether an ME, SE, MSE or LE (a large enterprise would only qualify if the property is deemed to have a detrimental impact on the town/street scape)
- Charity and VAT Status, as applicable.



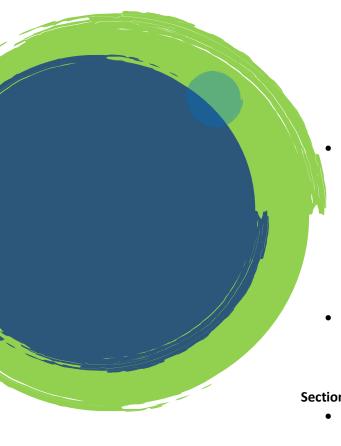
- Property vacancy is the property / floorspace vacant? The focus of the grants is to undertake external & internal building works to improve vacant or underutilised space and bringing them back into economic use.
- Type of grant being sought. Is this a Commercial Urban Centre Property Enhancement Fund (UCPEF), Residential – Urban Centre Living Grant Fund (UCLGF), or a joint Commercial & Residential request.
- Detailed description of your project / the works proposed. This
 needs to include narrative about how the scheme will enhance
 and benefit the property and the Town Centre.
- Why is Grant funding being requested? Why are you unable to fund the works yourself and what other sources (eg. Development Bank of Wales, Corporate/High Street Bank, private sector partners, etc) have been considered.
- Business Plan (new business / venture). Please explain the current status of your Business Plan. If you are invited to progress to Full Application stage a full and detailed Business Plan will be required as part of the supporting information and will be a key document in assessing the viability and sustainability of your business proposal. Reading the Business Plan the Council should be in a position to fully understand the business functions/ownership and future plans.

Business Wales (Web Link)

 The anticipated Start and End Date for your project. All works must be completed and claimed for by 31st March 2022, if not before.

<u>Project Cost Estimates, Grant Request & Match Funding:</u>

- TENDERS when procuring goods and services, Applicants / Agents should aim to get value for money whilst offering a range of businesses the opportunity to provide those goods or services in a fair and transparent manner. Depending on the estimated value of works a number of invitations to tender will be required. If this has been completed, please include details in the tables provided. If not please indicate position and timeframe for undertaking.
- Summary of Project Costs This should include Works costs and associated Agent Fees (if known at the time of submission).

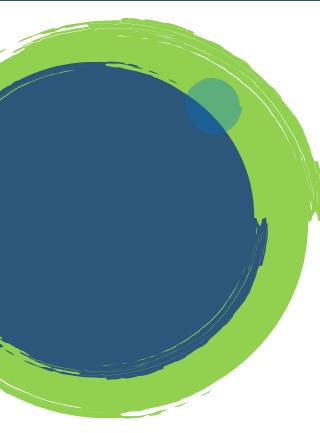


Potential Grant Request & Your Contribution:

- How much grant funding would you be requesting to enable your project to be delivered within the timeframe allowed? The request and intervention rate must be the minimum required to bring the project forward. The maximum grant intervention rate is yet to be confirmed but could be up to 70% of Total eligible project cost, up to a maximum grant of £250,000. While grant of up to £250K may be available, subject to eligibility and deliverability status, the overall budget is limited and competitive.
- Evidence of Match Funding is your contribution towards the project coming from a bank loan, own private funds etc? Has this funding been secured and in place for the project?

Section 4: Property Details

- In assessing the EOI form the Council need to understand the ownership arrangements for the property. For instance, whether the Applicant holds the freehold ownership or is a leaseholder for the property? Grant will only be available to owners of the freehold interest in the property or to lessees holding a minimum 7-year lease remaining on the property. It is the Applicants responsibility to ensure that all the necessary land ownership requirements are in place to implement their project.
- Land Registry Title Registration Number required.
- Is there an existing level of finance attached to the property, such as an existing mortgage or secured loan? If so, has the lender agreed to the works? Should Applicants progress to Full Application stage, further detail will be requested to determine the level of equity in the property to ensure that the grant investment can be protected by way of a Legal Charge to be placed on the property or other assets.
- Applicants should provide confirmation of any required consents and are responsible for seeking the appropriate consents needed to carry out the project. Information is required on the current status of any necessary Statutory Consents for the works (e.g. Planning, Listed Building Consent, Change of Use and Building Control). You must already have secured all required planning/building regulation consents to proceed to the Full Application Stage.
- Confirmation is required that the property is covered by



appropriate and up to date Building Insurance.

Section 5: Project Outputs

 Whether considering a Commercial (UCPEF), Residential (UCLGF) or potential joint scheme Applicants are reminded to keep estimates to a realistic level.

Section 6: Previous Public Funds

- In order to consider potential Public Subsidy controls/rules the Council requires basic information in respect of any previous public funds which your enterprise, and enterprises linked to it, may have received during the current and previous two financial years. (FY21.22, FY20.21 & FY19.20)
- Each application will be assessed on its specific circumstances.

Section 7: Authorisation & Data Protection

 Declaration – signature & name of Applicant - along with date and position in Business.







