

Retail Support Initiative Grant Application - Wincanton and Wincanton 'Top Up' (Executive Decision)

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Purpose of the Report

For Members to consider the Retail Support Initiative (RSI) grant request detailed below

Public Interest

Supporting and helping to improve the retail offer in the towns and villages across Area East.

Recommendation:

To consider an award of up to £2500 as a 38% contribution to 15 High Street, Wincanton, towards shop front improvements and signage, including the additional top up to assist as this is one of the empty properties which meet the criteria of the 'top up' scheme.

- £1,500 from the Community Development budget revenue element ring-fenced for the RSI
- £1000 from the Community Development budget, Wincanton top-up, revenue element ring-fenced for the RSI

All awards to be subject to the following standard conditions:

- (a) The grant award may be used by SSDC for promotional/publicity purposes
- (b) Grants are paid for approved works/purchases on production of receipted invoices
- (c) Awards are subject to an interim report (within 9 months) and final report being submitted
- (d) Applicants will normally be expected to draw down the grant within 6 months of the offer
- (e) That appropriate consents are obtained
- (f) Works requiring listed building/planning consents or building regulations will be required to be signed off by the appropriate officer prior to the release of funds
- (g) If, within 3 years of a grant award, the business ceases to trade, the District Council reserves the right to reclaim the grant on the following basis: year one –100%; year 2 – 75%, year 3 – 45%
- (h) An additional condition has been included for this application. That if, within 5 years the unit ceases to be a business premises the full grant will be reclaimed.

Background

This application is being considered under the scheme's operating criteria agreed in June 2016, a copy of which is attached at Appendix 1. The scheme's operating criteria will be reviewed at July Committee.

Current Application

This is the first application to be considered for this property on the High Street, Wincanton. As it is an application for Wincanton an additional 'top up' is available to assist improvements to empty units in Wincanton. On this occasion the additional amount has been requested. The application meets the criteria of both the basic RSI and the Wincanton 'top-up'.

The amount requested is £2500.

Grant details

15 High Street, Wincanton

This building has been empty since January 2016, When HSBC closed its branch. It is now going to be given a new lease of life, with a complete overhaul of the front of the building. The aim is to enhance the property and its surroundings. This will give AJ Electricals new premises on the High Street and help the town to prosper.

- Total Project Cost – £6500
- Amount requested – £2500

Other funding – the remaining funding for this project will come from the businesses' own fund.

Assessment score is 55 out of a max of 100

This figure exceeds the minimum level score (50) required for grant assistance to be considered

Observations - Prominent unit in Wincanton High Street in need of redecoration to improve exterior and to give the property a new identity. This unit has been vacant since January 2016. The recommended grant award of £2500 includes £1000 from the Wincanton 'top up'.

Financial Implications

If Members choose to award this grant, the unallocated budget for Retail Support Initiative will be as follows:

	Revenue element	Capital	Wincanton 'top-up'
Unallocated budget 2017/18 as at April 2016*	£8025	£1212	£9000

Corporate Priority Implications

The awarding of grants meets the following corporate aims:

To increase economic vitality and prosperity

Carbon Emissions & Adapting to Climate Change Implications

This project does not cause any changes to carbon emissions.

Equality and Diversity Implications

Background Papers: None

Operating criteria

Percentage contributions cannot exceed 50% of costs and no retrospective applications are eligible (i.e. in respect of works which have already been commissioned/started).

Applications over £1000 will be considered by Area East Committee on a monthly basis since the Community Regeneration Sub Committee quarterly meetings ceased. Amounts up to £1000 may be considered at any time as a delegated grant in consultation with the Chairman and Ward Member(s).

Grant levels:

Maximum 50% of project costs as follows:

Eligible costs:

Shop-front improvements, if they enhance the High Street . Business rates assistance – a contribution to the amount payable for new businesses (which do not compete with another business) in their first two years of trading. Exceptional projects which add to the viability of towns/villages

Process

Applications for Grants are accessed and recommendations made on the basis of a fully completed application form and two 'like for like' quotes. Self-help/DIY schemes may complete the application form and supply a project budget with supporting information.

All grant recipients must accept that the grant may be used for publicity purposes by the District Council. Payment of the grant is done retrospectively, for a completed programme of works on the basis of receipted invoices. Exceptionally officers, in consultation with the Chairman, may release partial payments where there is clear justification for doing so.

The District Council will continue to claw back grants from businesses which cease trading on the following basis: 100% in year one, 75% in year two, 45% in year three.

The existing assessment and current scoring mechanism favours businesses:

- employing more than 2 people
- in prominent places
- key rural stores/Post Offices
- retailers

The award is subject to the following standard conditions:

- The grant award may be used by SSSC for promotional/publicity purposes;
- Grants are paid for approved works/purchases on production of receipted invoices;
- Awards are subject to a summary of the benefit of the scheme being supplied;
- Applicants will normally be expected to draw down the grant within six months of the offer and if not will have to inform us of the reason(s) for the delay. If there is a valid reason, officers can provide a 6 month extension, but beyond this the grant would either be withdrawn or referred Area East Committee to be re-affirmed;
- That appropriate consents are obtained - works requiring listed building/planning consents or building regulation consent will be required to be signed off by the appropriate officer prior to the release of funds.