

Area East Community Planning Sub Committee – 26th March 2008

6. Retail Support Initiative – Grant Requests (Executive Decision)

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Purpose of the Report

For Members to consider two grant requests from this funding programme.

Recommendations

That the following grants be awarded from the Regeneration Budget ring-fenced for the Retail Support Initiative:

- (1) Divine Wines, Wincanton - £1,250 (25% of total project cost) towards exterior rendering and re-decoration
- (2) Paraison, Wincanton - £2,500 (33% of total project cost) towards new shop start-up costs

Applications to be subject to the following standard conditions:

- (a) The grant award may be used by SSSDC 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 six 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 fund.
- (g) If, within three 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 two – 75%, year three – 45%.

Funding applications

See schedule below

Financial Implications

The sum of £12,695 is unallocated in the Regeneration Budget ring-fenced for the Retail Support Initiative for the year 2007/8. If Members approve the above recommendations of £3,750 this will leave £8,945.

Implications for Corporate Priorities

This work contributes to the priority

“To increase economic vitality and prosperity”

Background Papers:

Funding Applications

Name of business	Total Project Cost	Other funding	Grant requested	Purpose of grant	Need identified & Assessment Score	Comments
Divine Wines, Wincanton	£4,985	75% own funds based on £1,250 grant	£2,000 (recommendation is for £1,250)	Exterior decoration	82/90 Prominent unit	Previous grant awards £125 March 2005 £1,000 February 2006
Paraison, Wincanton	£7,400	66% own funds based on £2,500 grant	£3,000 (recommendation is for £2,500)	Interior shop fittings	70/90 Fairtrade/organic women's wear targeting different market to established retailers	Niche market with potential to draw people into town