

Retail Support Initiative Operation 2007-2008

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).

This committee considers most grants quarterly. However amounts up to £750 may be considered at any time if the subcommittee Chair so decides under delegated powers. Exceptionally a grant can be considered by Area East Committee if a delay in a decision will seriously compromise the applicant's project.

Maximum grant levels:

Existing businesses - £1,000 generally

Existing businesses – up to £2,000 – for shop-front improvements.

New business – up to £3,000 – for traders who are considering starting businesses in a unit which has been vacant for at least 2 months (other units maximum of £2,000 applies).

New businesses which compete with an established business in the retailing heart of a town/village will not be considered until they have opened whereupon they can apply as an existing business.

Eligible costs for new and established businesses include:

- Shop-front improvements
- Interior works, shop fitting, displays and layout
- Upgrades/New equipment purchases
- Start-up costs of loyalty scheme on behalf of at least 6 (or majority, whichever is less) of retailers in town or village)
- Promotion/marketing initiatives (particularly those which involve traders working together)

New businesses which are being grant aided can also request assistance with Business Rates during the first 12 months of trading providing this forms part of a package of support through the Retail Support Initiative.

If businesses cease trading within 3 years of a grant award the grant may be clawed back at the following level: within year 1- 100%, year 2 – 75%, year 3 –45%

