

Coast to Capital Growing Places Fund

01 August 2012

Growing Places Fund Criteria

To achieve transparent and objective decision making on our capital investments Coast to Capital have identified that all projects should meet the following criteria.

1 Essential Criteria

- 1.1 The project must directly or indirectly contribute to Coast to Capital's strategic goals for employment growth.

"Coast to Capital's vision is to create 100,000 jobs over the next 25 years."
- 1.2 The project and investment must be wholly or in part in the Coast to Capital area.
- 1.3 To ensure added value the project must be unable to go ahead without the additional investment from the Coast to Capital Growing Places Fund. This means that projects must be genuinely blocked or stalled in some way, such that Coast to Capital assistance provides the impetus to take the project forward.
- 1.4 The project can commence quickly and either should have Planning Permission or positive evidence that Planning is very likely within a maximum of six months.
- 1.5 There is a clear mechanism by which there can be a repayment of the capital investment.
- 1.6 A minimum amount of £250,000 is allocated to any funding application; however special consideration may be given to digital connectivity projects.
- 1.7 Project Proposer has informed the relevant Area Partnership

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2 Financial Criteria

Projects must be able to demonstrate the following:

- 2.1 Level of return on investment and the timeframe in which it will be repaid.
- 2.2 Guarantees to safeguard the security of the Coast to Capital investment.
- 2.3 Match funding – the amount of other public or private funding that will be put alongside the Coast to Capital investment to unblock the project.

3 Sustainability

- 3.1 Projects should show how they contribute to sustainable development and minimise environmental impact.

These criteria will be used by the Coast to Capital Board to assess the ongoing process of proposals and applications and to develop a shortlist. Growing Places Fund is an evergreen fund which is designed to be recycled, providing opportunities for further investments in the future. It is anticipated that this too will be perpetual and will not be regularly publicised or launched cyclically.

For more information including a map of the Coast to Capital Area and links to the Area Partnerships please visit our website: www.coast2capital.org.uk