

Invest and Grow Fund – Application Form

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| Section 1: Applicant Details | | | | | | | |
| 1.1 | | | Project name and full postal address | |  | | |
| 1.2 | | | Project Lead name/project manager, company, position, and contact details (e-mail and telephone) | |  | | |
| 1.3 | | | If contact details for the project have changed please provide details | | Name:  Position:  Organisation:  Address:  Telephone:  E mail | | |
| 1.4 | | | Who are the other main parties on the project? Provide a summary of roles and responsibilities. | |  | | |
| Section 2: Project Information | | | | | | | |
| 2.1 | | | Provide a short description in no more than three paragraphs of the project and why it has stalled | |  | | |
| 2.2 | | | Strategic Fit – Explain how the project will deliver the GL LEP priorities. | |  | | |
| 2.3 | | | Output, Outcomes and Impacts – Set out the direct and indirect outputs, outcomes and impacts and the dates these will be achieved by | |  | | |
| 2.4 | | | If the project is one phase of a wider scheme, please set out which phase of how many, the overall programme (including plans) for the wider scheme and whether this proposal is critical for delivery of subsequent phases. | |  | | |
| 2.5 | | | Please set out dates when key milestones were or are to be achieved | |  | | Date |
| Detailed Planning Permission gained | |  |
| Contractor Appointed | |  |
| Site preparation started | |  |
| Site preparation completed | |  |
| Primary Infrastructure works started | |  |
| Primary Infrastructure works completed | |  |
| 2.6 | | | Please submit a programme for the project (e.g. Gantt chart) | |  | | |
| 2.7 | | | Provide redline plans of your site. | |  | | |
| 2.8 | | | Provide detailed scheme drawing | |  | | |
| 2.9 | | | Please confirm if the planning status of this project has changed since the submission of the Expression of Interest. If yes, please provide a reference number and state when consent was granted.  If not, please set out the milestones for achieving consent. | | |  | |
| 2.10 | | | Please list any conditions not yet discharged or Agreements (s106, s278) not yet signed and anticipated dates for achievement. | | |  | |
| Section 3: Property | | | | | | | |
| 3.1 | | | What is value of the site; who completed the valuation and when | | |  | |
| 3.2 | | | Please submit a Standard Monthly Cashflow for the phase of the scheme which requires GPF support. | | |  | |
| 3.3 | | | Please submit your own development appraisal for the project | | |  | |
| 3.4 | | | Please provide a breakdown of abnormal costs and S106 costs | | |  | |
| Section 4: Project Finance | | | | | | | |
| 4.1 | | | Provide a project finance plan (including any other public funding agreed for the scheme). Indicate any conditions attached to award or draw down of any funding | | |  | |
| 4.2 | | | Where the project requires bank funding please provide the bank facility agreement including main terms and conditions including security (fixed / floating charge), covenant requirement, interest rates, fees and repayment terms | | |  | |
| 4.3 | | | A copy of the most recent covenant compliance report provided to your existing lenders. | | |  | |
| 4.4 | | | Please provide evidence to support the availability of equity/ funding to be introduced by the applicant into the proposed project. Evidence could include (but not limited to) confirmation of sunk costs, most recent management accounts, copies of bank statements or letter of support from parent / another related company. | | |  | |
| 4.5 | | | Please provide details of the proposed funding strategy in the event that funding requirement for the project increases over the course of the proposed development (e.g. if costs increase and/or sales or disposals are delayed) | | |  | |
| 4.6 | | | Please provide details of the most recent credit rating by a recognised rating agency (e.g. Moody’s, Standard & Poors, Fitch) that either you or parent company is subject to together with details of any changes in rating over the last two years. | | |  | |
| 4.7 | | | Please provide details of how the GPF investment will be repaid (house / employment space disposal; land value uplift disposal etc.) and the proposed timetable and long stop date for GPF repayment. | | |  | |
| 4.8 | | | How much funding is required, and over what period of time? | | |  | |
| 4.9 | | | What is the source and level of any other funding for the project and its status , including any other GPF funding from other LEPS. | | |  | |
| 4.10 | | | Please explain specifically how Growing Places Funding will be used to support the project. | | |  | |
| 4.11 | | | How will you ensure that the Invest and Grow Fund will be repaid | | |  | |
| 4.12 | | | Please give information about the repayment proposals (ie repayment mechanism, rate at which GPF will be repaid and timescales) | | |  | |
| Section 5: Security | | | | | | | |
| 5.1 | | Is any form of security being offered against the GPF loan? | | | |  | |
| 5.2 | | Please provide a draft certificate of title for any land being offered as security or details of any other security | | | |  | |
| Section 6 – Risk and Mitigation | | | | | | | |
| 6.1 | | Please set out the key risks for the project and how you intend to mitigate against these. | | | |  | |
| Section 7 – Funding | | | | | | | |
| 7.1 | | If more or less Invest and Grow Funding was available – what would be the effect on the project? | | |  | | |
| Section 8 – State Aid | | | | | | | |
| GL LEP cannot support proposals which constitute unlawful state aid. Please set out how state aid regulations will or have been addressed. | | | | | | | |
| Section 9 – Confidentiality and Commercially Sensitive Information | | | | | | | |
| The information provided on this form will be considered by a technical panel, and the Invest and Grow Board. It may be shared with other partners in order to reach funding decisions. Summaries of the bids will be provided on the GL LEP website. | | | | | | | |
|  | Please tick here to confirm your agreement | | | | | | |
| Otherwise please ensure that commercially sensitive and confidential information is clearly marked as such in your project application. | | | | | | | |
| Section 10 – Declaration | | | | | | | |
| The application must be submitted by appropriately authorised persons in the organisation, one of whom must be the person responsible for the finances of the organisation. | | | | | | | |
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| I confirm that the information contained in this application is to the best of my knowledge complete and accurate | | | | | | | |
| Name | |  | |  | | | |
| Position | |  | |  | | | |
| Date | |  | |  | | | |
|  | | | | | | | |
| Name | |  | |  | | | |
| Position | |  | |  | | | |
| Date | |  | |  | | | |