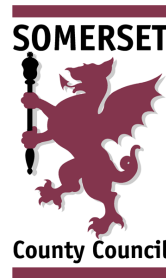


Somerset County Council's Market Town Regeneration Fund



Guidance Notes

A. The purpose of the Fund

Somerset County Council's Market Towns Regeneration Fund is designed to help Market towns improve the economic vitality of their community and has been developed as part of a strategic approach to the County Councils relationship with Market Towns across Somerset. Somerset County Council and the Somerset Rural Renaissance scheme have made available an allocation of £150,000 for the financial year 2008/09.

The purpose of the Market Towns Regeneration Fund is to provide an opportunity for constituted community groups and organisations, 'not for profit' businesses, community planning organisations and local authorities to bid for capital investment funding to deliver clear and real economic benefits for a specific market town and its surrounding hinterland, or for the benefit of a specified number of towns. The Fund will offer towns an opportunity to kick start new capital economic projects or develop existing economic initiatives.

B. What financial support is available?

One off Capital Grant investments will be made to each successful project of between £5000 and a maximum of £25,000. It is anticipated that there will be a number of smaller investments towards feasibility studies but the majority of funds will be over £15,000 to ensure that projects are sufficiently strategic in nature. The investments are designed to support strategic capital projects such as the re-development of an existing building e.g. for training, tourism, and business related activities, major pieces of equipment, high street improvements, enhancement of facilities, transport related infrastructure. The Fund can also be used as match funding for the capital element of other local and regional funding applications.

A small amount of revenue funding will be made available, as part of this Fund, from the Somerset Rural Renaissance scheme towards feasibility schemes for a capital development or for an integral element of a capital project. These should be 'one off' costs as opposed to ongoing expenditure such as overheads or staff costs.

This Fund is designed to be responsive to requests for investment with a straightforward application process

We suggest you read through this guidance carefully to ensure you meet the criteria, before deciding whether you wish to make an application.

- The proportion of investment requested as part of the total project cost will be considered on an individual project-by-project basis up to a maximum of 75% of the project cost.
- Match funding of at least 25% must be secured from elsewhere
- Up to 15% of total project costs can be made up of in-kind donations or the value of using voluntary labour for appropriate tasks (valued at £50 a day for standard labour, £150 per day for professional assistance such as accountancy).
- The following cannot be included as part of the applicants 25% contribution:
 - Other SCC grants which would bring the total SCC investment to over 90%.
 - The value of volunteer time spent as a member of a steering group or other committee.
 - Provision of expenses for attending steering group or committee meetings.

C. Who can apply?

District, Town and Parish Councils; Community planning groups; social enterprises and the voluntary and community sector. Individuals and individual businesses can only apply where they are acting on behalf of a wider partnership or network.

Local authorities must demonstrate that they have consulted with the local community before making any application and can demonstrate community need and ownership.

D. Eligibility

- Somerset County Council is only offering capital funding as part of this grant scheme. A small amount of revenue funds are available to projects via the match funding support of Rural Renaissance but this revenue funding can only be used for an integral element of a primarily capital project or for a feasibility study for a capital project.
- A range of activities will be supported but projects must clearly demonstrate the economic benefit and employment opportunities for the town and its rural hinterland.
- Projects must highlight the clear reasons why they should be supported, underpinned by an assessment of need and indicate what benefits will accrue from the funding.
- Any application submitted must be achievable, realistic and be able to be completed within a specific time-frame
- The projects submitted should ideally have been identified within a Community plan. Alternatively, you must be able to show that your project is supported by local people and will directly benefit the inhabitants of the town and they will be directly involved in the delivery or use of the project.
- Joint initiatives between towns are encouraged
- **The Local Area Agreement** - All projects must demonstrate that they can contribute towards the Local Area Agreement theme of 'Ensuring Economic Well

Being' .The key priorities of this theme and the selected indicators to be used for this particular grant scheme are set out below. These indicators will be used to measure how well Somerset is achieving its targets and projects should indicate within their application those measures that their project will seek to address.

1. Our market towns are thriving economically offering a wide range of job opportunities than they do now.

Measure

Overall employment rate (NI 151)

2. Services and training opportunities are conveniently located with rural towns and villages offering good facilities with suitable highway and transport connections.

3. No one is unnecessarily excluded from paid employment

Measure

Working age people claiming out of work benefits in the worst performing neighbourhoods (NI 152)

4. Somerset's economy is thriving; its businesses are performing well and are competitive nationally and internationally

Measure

The number of people who are VAT registered for every 10,000 adults (NI 171)

5. Working people in Somerset are highly skilled, qualified and rewarded. Their skills and qualifications being relevant to the needs of the economy

Measure

The number of people of working age who are qualified to at least Key Stage 2 or higher (NI 163)

The number of people of working age who are qualified to at least Key Stage 4 (degree) or higher (NI 165)

E. What is ineligible?

- Work already carried out, or work undertaken before a formal grant offer has been offered and accepted.
- Purchase of land (unless the purchase of land is of a size that is appropriate for this scale of funding and is integral to the success of the overall project) or business interests
- Costs for projects required as part of a planning condition.
- Working capital or loans
- Works or activities to meet basic statutory standards/works (activity must be over and above those needed to fulfil the basic statutory standards and will deliver a clear economic benefit for the Market Town/s)

F. The process

So, do you have an idea for a project that will support the vitality of Somerset Market Towns? If so please speak to Somerset County Councils Rural Project Officer, Mandie Berry, to see if your project fits the criteria. Following confirmation of eligibility you will be asked to complete a full application form. Help and advice is available to develop your application.

Your application form and supporting information will initially be technically appraised by the Rural Delivery Team, within the Economy and Europe Group at Somerset County Council and then sent to the Market Town Regeneration Fund Advisory Panel for discussion and will then receive a final sign off. The decisive factor in determining support for a project will be whether it contributes to economic activity, employment opportunities and wealth creation.

The Advisory Panel is made up of Members and Officers of SCC and key local partners involved in market town regeneration. This Panel will meet approximately every 12 weeks - see below for key dates.

You will be kept informed of your applications progress along the way and we will endeavour to notify you within two weeks of the panel meeting.

G. Role of the panel

The Rural Delivery team, within the Economy and Europe Group, at Somerset County Council will ensure that all applications that are received fit with the strategic objectives of the Somerset's Local Area Agreement and Rural Renaissance priorities. Consultation will also take place with partners, colleagues and Local Strategic Partnerships.

The Advisory Panel will then decide what level of support, if any, is appropriate and what conditions, if any, will be attached to grant offers.

The panel will need to be convinced that the project is realistic, can be completed within the set time frame, can deliver measurable economic outputs and the necessary match funding is in place.

H. Successful applications

An offer letter detailing the level of investment funding and any additional information we require will be sent to you. We will set down the conditions of funding related to regular project monitoring and reporting and the arrangements for drawing down the investment funding.

Contact

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Economy and Europe
Somerset County Council
County Hall C2
Taunton
TA1 4DY

Tel: 01749 341438 **Mobile:** 07879 246450
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I. Timescales

It is anticipated that there will be three applications rounds

1st round

Application deadline of 1st September 2008.

Appraisal

Panel meeting w/c 15th Sept

2nd round

Application deadline of 3rd November 2008

Appraisal

Panel meeting w/c 17th Nov

3rd round

Application deadline of 5th January 2008 (if funds still remain.)

Appraisal

Panel meeting w/c 19th Jan

Successful projects will be informed within 3 weeks of the closing date of each round.