

Somerset County Council's Market Town Regeneration Fund



Key facts

The purpose of this fund

The Somerset County Council's Market Towns Regeneration Fund is designed to help Market towns improve the economic vitality of their community as part of a strategic approach to Somerset County Councils relationship with Market Towns across Somerset.

The purpose of this Fund is to provide an opportunity for constituted groups and local authorities to bid for capital investment funding to deliver clear and real economic benefits for market towns and their hinterland. The Fund can help to kick start new capital projects or develop existing economic initiatives.

The decisive factor in determining support for a project will be whether it contributes to economic activity, employment opportunities and has the potential to make a positive contribution to the regeneration of the town

What financial support is available?

An allocation of £150,000 has been made available from Somerset County Council and the Somerset Rural Renaissance Scheme for the financial year 2008/09. One off Capital Grant investments are to be made 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. This investment may be used to support strategic capital projects such as the redevelopment of an existing building e.g. for training, tourism, and business related activities, high street improvements, the enhancement of facilities, transport related infrastructure and major pieces of equipment. 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.

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

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 capital project or for a feasibility study for a capital project.
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- A range of activities will be supported but projects must clearly demonstrate the need for funding and the resulting economic benefit and employment opportunities for the town and its rural hinterland.
- 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 or similar. 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.
- 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 are set out in the detailed guidance notes. These indicators, for example '*The number of people of working age who are qualified to at least Key Stage 2 or higher (NI 163)*' 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.

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.

Timescales

It is anticipated that there will be three applications rounds. Deadline for these rounds: -

1st September 2008.

3rd November 2008

5th January 2008 (if funds still remain)

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

How to apply

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 Council's Rural Project Officer, Mandie Berry to see if your project fits the criteria and you will be sent a more detailed Guidance document and Application form.

Contact

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