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High Peak High Street Business Improvement Grant (Capital)

Application Deadline: Sunday 14th July 2024

All applications for the next round of High Street Business Improvement funding need to be submitted before midnight on the advised date.

Applications submitted after this time will not be considered in this round of funding.

Overview and Guidance

A capital grant fund is available to support improvements to shops/premises on the high street.

The objective of this grant is to help re-vitalise High Streets, and make these spaces more attractive, engaging, and accessible for all.

Funding may be used to improve shop frontages, outdoor provision, improve accessibility (including internal layouts and assisted technologies), and energy efficiency of high street premises leading to an enhanced High Street experience.

Capital Grants between £1,000 and £6,000 are available to SME Businesses within High Peak Borough Council area, who are located on recognised High Street locations.

Grants are available at a maximum of 80% of the total project costs i.e. to achieve a maximum £6,000 grant, project costs would need to be in excess of £7,500 exclusive of VAT.

All successful project applicants must have completed their project, spent, and claimed all the grant no later than 31st January 2025

All grant funding will be paid in arrears via claim process i.e. grant is claimed on completion of all works and evidence of paid invoices.

Grants will be funded from the UK Shared Prosperity Fund.

Who can Apply?

Grants are available to SME Businesses who are located on a defined High Street location.

A 'High Street' location is defined by the Office for National Statistics (ONS) and Ordnance Survey (OS) – as "high street must be a named street predominately consisting of retail, defined by a cluster of 15 or more retail addresses within 150 metres".

Businesses must:

- **Be a registered with Companies House or with HMRC as appropriate.**
- **Be registered with High Peak Borough Council for Business Rates**
- **Have been trading for over 12 months.**
- **Have a registered business address on the High Street within High Peak.**
- **Be classified as an SME.**

*Evidence of eligibility will be checked as part of any grant offered



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SME stands for 'small or medium-sized enterprise,' To be defined as an 'SME', businesses need to meet the following criteria:

1. Turnover of less than £50m
2. Balance sheet total of less than £43m
3. Fewer than 250 employees.

Please note micro businesses who meet these criteria can apply.

The grant is open to all freehold owners and leaseholders with at least 2 years on their lease and tenants of premises with retail shop-frontage facing the High Street.

All eligible businesses need to provide evidence of being financially stable (solvent) and comply with the Minimal Financial Assistance rules of the UK Subsidy Control requirements.

All applicants must have the building/landowners' approval prior to applying.

Who cannot apply?

We cannot accept applications from:

- Individuals
- Start Up businesses (less than 12 months trading history)
- Businesses based outside a defined High Street location.
- Businesses based outside the High Peak Borough Council covered area.
- Businesses not registered for business rates.
- Businesses not registered with Companies House or HMRC.
- Businesses not classified as SMEs.

Project Activity

The objective of this grant is to help re-vitalise Town Centres and High Streets, and make these spaces more attractive, engaging, and accessible for all.

Funding may be used to improve shop frontages, improve accessibility, and energy efficiency of high street premises leading to an enhanced High Street experience.

All High Street improvement projects need to demonstrate how they can support/contribute to the following UKSPF outcomes:

Outcomes

- **Increased visitor numbers**
- **Increased footfall**
- **Jobs created as a result of support**
- **Jobs safeguarded as a result of support**
- **Improved accessibility**
- **Improved facilities/amenities**

The project must clearly demonstrate how the funded element will provide additional benefit to any previous or ongoing work/activity.

The applicant must demonstrate that the proposed activity would not be possible without this funding.



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Minimum grant = £1,000 (project cost at least £1,250)

Maximum grant award per organisation = £6,000 (project cost at least £7,500).

Grants are available at a maximum of 80% of the total project costs i.e. to achieve a maximum £9,000 grant, project costs would need to be in excess of £11,250 exclusive of VAT

All successful project applicants must have completed their project, spent, and claimed all the grant and reported on project outcomes no later than 31st January 2025.

Eligible Expenditure

Grants are available for Capital costs only.

By Capital we mean - lasting assets such as a building improvements or equipment.

Grants can be used on assets such as a building or equipment which are expected to be used for a period of at least one year.

Grants may include enhancements to existing assets which:

- Significantly lengthen the life of the asset.
- Significantly increase the value of the asset.
- Significantly increase usefulness of the asset.
- It will not include minor repairs and routine maintenance.
- Labour costs can only be funded if they are contributing directly to creating the assets e.g. builders, IT developers.

Ineligible project costs include (list not exhaustive):

- Costs incurred prior to the Grant Agreement being finalised and signed.
- Ongoing business overheads.
- Wage costs and related employment costs.
- Purchase of stock.
- Costs associated with statutory obligations.
- Land or building purchases.
- Contingency costs.
- Recoverable VAT.

How to Apply

Applicants are required to complete the online application form by the advertised deadline for funding.

The application form can be found [here](#)

All successful project applicants must have completed their project, spent, and claimed all the grant and reported on project outputs/outcomes no later than 31st January 2025.



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Evaluation Criteria

All Applications will be assessed on their own merit, against the key criteria below:

1. The impact this funding will have on the business.
2. The impact this funding/project will have on the High Street.
3. The amount/number of UKSPF Outputs/Outcomes the project will provide.
4. Value for money.

Additional Information

Applicants should note that if successful in a grant award they will be required to procure any items required in compliance with UKSPF procurement guidelines, which are as follows:

<u>Value of contract</u>	<u>Minimum procedure</u>
£0 - £2,499	Direct award
£2,500 - £24,999	3 written quotes or prices sought from relevant suppliers of goods, works and / or services
Over £25,000	Formal tender process

Any items purchased not meeting these requirements will not be eligible for funding.

The grant award will not cover or include any recoverable VAT incurred by your organisation and you should make your own enquiries of HMRC as to the recoverability of any VAT your organisation incurs.

Applicants will be paid in arrears for the work on completion.

All eligible organisations need to provide evidence of being financially stable (solvent) and comply with the Minimal Financial Assistance rules of the UK Subsidy Control requirements.

Applicants should consider and identify other sources of funding considered prior to applying to this fund such as Lottery funding.

Applications will be assessed by Council Officers/UKSPF Partners and if supported, recommendations made to the High Peak UK Shared Prosperity Board for final decision.

The UKSPF Board's decision is final, and applicants have no right to appeal.

Further information including accounts, terms of reference, insurance documents and operating policies will be required if your application is approved, as part of a due diligence. A Grant Funding Agreement will then be sent, setting out the terms and conditions and required outcomes.

Where work is to be conducted on a building, evidence of ownership or authorisation of the owner will be required.

For further information please contact UKSPF@highpeak.gov.uk