

ASHFIELD & MANSFIELD

VACANT SHOPS GRANT SCHEME

GUIDANCE AND INFORMATION NOTES



What is the Vacant Shops Grant Scheme?

This scheme provides grants to businesses that are moving into vacant shops.

It is hoped that these grants will help reduce vacancy rates of shops across the two districts by encouraging more retailers thus making the retail areas more attractive to shoppers and increasing footfall.

Am I eligible to apply for a grant?

- The grant is available to independent retailers¹ taking occupation of a retail property
- Premises must be located in either the district of Ashfield or the district of Mansfield
- Retail units must have a ground floor and street facing frontage to be eligible

Certain businesses are excluded from applying for this grant and these include pawn brokers, adult/private shops, betting shops, charity shops, vaping shops, licenced premises (where the consumption of alcohol is permitted), national and international chain stores. Residential properties are excluded from this scheme.

How much grant could I receive?

A maximum of £4,000 grant to contribute towards up to 50% of the total eligible cost of the project (excluding VAT).

How do I apply?

Applicants will need to submit:

- An application form
- A business plan
- A 12-month cash flow forecast and profit & loss
- Three written quotes for any single item costing over £2,000
- A copy of your latest business accounts (existing businesses)
- Confirmation of any necessary approvals, if required, e.g. planning permission, building regulations²

As the grant is paid in arrears applicants will initially need to pay for the total project amount. For example to obtain the maximum grant of £4,000 applicants will need to spend at least £8,000 (excluding VAT).

All applications will be subject to an assessment by a Panel and the amount offered will be at the discretion of the Panel and only whilst funds are available. The Panel's decision is final.

In all cases applicants need to apply for the grant by submitting their full application and obtain a written approval of the application, **before** any work is undertaken or items/equipment purchased. The grant will not be paid towards the cost of transactions that have occurred before the date of the approval.

What can I use the grant for?

The grant can contribute towards expenditure including the following:

- Improvements to premises
- Fixtures and fittings
- Equipment and furniture (vehicles, stock and consumables are excluded)
- Up to two months rental payments
- Security equipment and installation
- Business stationery
- Advertising and other marketing costs including web design
- Insurance premiums

When is the grant paid?

If the grant application is approved, applicants will have up to four months to submit copies of relevant invoices and bank statements showing that eligible expenditure has been made. All invoices and bank statements must be dated **after** the grant approval date. **Items purchased using cash will not be eligible for grant payment.**

The grant amount paid will be the lesser of the agreed amount or half of the eligible expenditure (excluding VAT).

To draw down the maximum grant of £4,000 applicants will need to provide evidence of expenditure on the agreed items of at least £8,000 (excluding VAT).

The grant payment will be made directly into the applicant's *business bank account via BACS.

***Business bank account** definition: A business bank account is a trading commercial account in the name of the applying business. All purchases must be made via the business account and all claim payments will be made to the same business account. Personal or current accounts are NOT eligible.

Important Notes

The amount of funding a business can apply for is restricted to:

- One grant capped at a maximum of £5,000 in a 12 month period or
- Multiple eligible grants that total up to a maximum of £5,000 in a 12 month period.

Any applicant who is offered and claims up to the scheme's maximum amount (in this case £4,000) will not be eligible to apply to the same scheme again, even after a 12 month period has passed.

Applications submitted by Agents or Consultants **will not** be accepted. All applications must be submitted by the applicant.

If your project includes shop front improvements, only items and work recommended by the Council will be eligible for grant payment. Applicants within the Ashfield district will need to contact Forward Planning on 01623 457383 to discuss their proposals and applicants within the Mansfield district will need to visit the interim planning guidance which can be found at the following link:

<http://www.mansfield.gov.uk/CHttpHandler.ashx?id=7094&p=0>

Next steps

If you believe you have a project that meets the criteria of the scheme and would like to apply then please contact the Ashfield & Mansfield Regeneration Service on 01623 463174 or e-mail invest@ashfield-mansfield.com

¹ for the purpose of this scheme an independent retailer is defined as a single retail outlet, or a chain of two or three stores managed and owned by either a Sole Trader, Partnership or Limited Company

² applicants will need to evidence that all required permissions have been obtained, or produce written confirmation from their District Council that no permissions are required before a grant can be paid