

Richmondshire Economic Growth Fund Application Criteria & Proposal Form

Established in October 2016, the Richmondshire Economic Growth Fund is designed to support initiatives and projects which aim to achieve growth in the district economy through commercial activity and will open for applications from 1 November 2016.

This grant scheme has a total of £300,000 to allocate for this financial year. Applications received will be considered on a quarterly basis and the scheme will close following the allocation of the total funds available. A timetable of meetings where bids will be considered is attached to the proposal form.

Eligibility Criteria

- Applications for grants should be for no less than £4,000 and no more than £100,000.
- Grants can be offered at 100%, however this will be reviewed on a project by project basis
- Applications can be made by businesses or organisations which aim provide economic growth in the Richmondshire district through their initiatives.
- Purchases can be for capital or revenue projects for example the purchase of machinery/equipment, ICT hardware/software, staff training, consultancy fees etc.
- Grants for general day to day running costs/ on-going revenue costs will generally not be accepted however will be considered on a project by project basis
- The organisation must have been solvent for a period of two years at the time of the application and where appropriate have a good track record with Richmondshire District Council accounts e.g. business rates. An internal credit check will be completed as part of the process – grants will not be offered to organisations which do not meet these criteria.
- The bank account details provided must be in the organisation/business name and not of a personal account. Bank accounts for community organisations should require two signatories
- Projects which have already started may be considered for funding support and will be reviewed on a project by project basis, for example an application for phase 2 of a bigger project
- Repeat applicants will be considered on a project by project basis and may be subject to a review of the first project's success.
- A minimum of 3 quotes must be provided for each intended purchase
- Organisations are required to provide an up to date business plan to accompany the proposal

- Successful applicants must provide quarterly progress updates post approval and grant offers will be subject to a six-month spending review.
- All successful grants must be claimed within 12 months of the offer letter date
- Grants awarded are only paid following the production of an associated invoice/receipt
- RDC reserves the right to withdraw the grant where spend is not in line with the offer made
- Approval or refusal of a grant is at the discretion of Richmondshire District Council who will consider all applications received on a quarterly basis, notifying the applicant once a decision has been reached.

Ineligibility & Exclusions

- Only invoices/receipts dated after the offer of a grant will be accepted as proof of expenditure and grants cannot be claimed retrospectively.
- Applications from individuals and statutory bodies will not be accepted unless there is evidence of a wider economic benefit to the project assessed on a case by case basis.
- Incomplete applications will not be considered until all information is presented
- Applications to fund the purchase of a vehicle will not be considered
- Where information is not provided within 28 days following the request for further information, the bid will be rendered null and void and the organisation must then re-apply to be considered.

Advice and Support

Should you require any advice regarding the scheme or support in pulling together your application or supporting accompanying information, please do not hesitate to contact Richmondshire District Council's Business & Community Support Officer (Grants):

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Business & Community
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