



ECONOMIC DEVELOPMENT SUPPORT FUND GUIDANCE NOTES

The Economic Development Support Fund is a two year programme to promote economic vitality in the district. The following guidelines are designed to ensure the best possible use of the funds provided.

VISION	
To encourage business growth and ensure the vitality of the district's economy.	
ELIGIBILITY	
Applications will be accepted from:	
<ul style="list-style-type: none">▪ Town/Parish Councils and/or▪ Business or Community Organisations with a formal structure and terms of reference within the Suffolk Coastal district.	
Applications will not be accepted from:	
<ul style="list-style-type: none">▪ Individuals or individual businesses	
CRITERIA	
1	Answer all the questions in the application form.
2	You should not apply for retrospective funding. (This means you should not claim funding for anything that has already started or been paid for).
3	Funding must not be used to benefit an individual business.
4	If you are a Business or Community organisation you must include with your application your: (a) Organisation's constitution and/or membership rules. (b) A letter of support from Town/Parish Council which must indicate what level of financial contribution the Town/Parish Council is making towards the cost of the project. (c) Financial statements of your organisation. These must be copies of the last 2 years' accounts and bank statement as at date of submission.
5	You must show your project meets at least two of the following objectives: (a) Improve the area as an inward investment location (b) Improve the area as a tourism destination (c) Improve the area as a retail destination (d) Strengthen local business associations (e) Contribute to town centre management (f) Improve the physical infrastructure in (i) town centre or (ii) industrial estate (g) Improve local supply chains (h) Promote local food (i) Encourage collaboration between businesses to improve profitability / share knowledge and skills
Please note that further information might be requested at a later date. For example, we may request to see a business plan for your project.	

LEVEL OF GRANT			
<ul style="list-style-type: none"> Maximum grant available per project up to 70% of total project costs or £15,000 whichever is the lesser. Projects that can demonstrate a higher level of match funding will be viewed more favourably. (Match funding can be financial or in kind) Higher amounts will be considered in special circumstances where collaborative or joint applications between towns/population centres are shown. 			
WHO DECIDES?			
Applications are considered by the portfolio holder for Economic Development with support from officers. The decision of the portfolio holder is final.			
APPLICATIONS TIMETABLE			
Quarter 1	Quarter 2	Quarter 3	Quarter 4
<i>(April – June)</i>	<i>(July – September)</i>	<i>(October – December)</i>	<i>(January – March)</i>
Submission deadline:	Submission deadline:	Submission deadline:	Submission deadline:
30th June 2011	30th September 2011	30th December 2011	30th March 2012
We aim to issue offer/refusal letters within three months of the quarterly submission deadlines.			
CONTACT DETAILS			
Potential applicants and other interested parties may contact a member of the Economic Regeneration and Development Team to discuss projects, applications, or any other aspect of the fund.			
Contact name: Sonia Lambert Email: sonia.lambert@suffolkcoastal.gov.uk Telephone: 01394 444625			
Please send your application to: Sonia Lambert, Suffolk Coastal District Council, Melton Hill, WOODBRIDGE, Suffolk IP12 1AU			

Data Protection - We will use the information on the application form and supporting documents during assessment. We may use the data you provide us for our own research and legitimate Council purposes only.

Freedom of Information - The Freedom of Information Act 2000 gives members of the public the right to request any information that we hold. This includes information received from third parties, such as, although not limited to, grant applicants and people making a complaint.

If information is requested under the Freedom of Information Act we will release it, subject to exemptions, although we may consult with you first.