

Mid Wales Commercial Property Investment Fund

Viability Proposal Form

You **MUST** have an initial conversation with our Fund Management Team to assess whether the Fund is right for you. If this is agreed, you will be invited to submit a 'Viability Proposal' using this form.

Your proposal will be treated in strictest confidence. However, to ensure projects utilise the most appropriate funding the Fund Management Team may share this information with other relevant parties.

We recognise the amount of work that goes into applying for funding and planning a project. The word count in this form has been kept deliberately short (maximum 1,000 words) to minimise the time and effort for you to complete the Viability Stage.

Before submitting your proposal, please make sure you have read the User Guide (available on the [Fund Webpage](#)) designed to assist you, and for any further information about the Fund.

This Viability Stage helps us to filter any projects which are unlikely to receive funding and saves you time working on a 'Developed Proposal' unnecessarily.

When you are ready, submit the form electronically to the email address below. Where your 'Viability Proposal' has been submitted on your behalf by a Business Advisor we will use the contact details you have provided on your paperwork, for any communication relating to your enquiry, unless you indicate otherwise.

Co-funding Requirement

You must be able to contribute at least 55% of your whole project costs. This can be made up of cash and non-cash contributions, site costs or a combination of all of these.

If your project is receiving funding from other fund distributors this can count as part of your co-funding. However, the value of such a contribution/s will be added to the value of grant being sought from this Fund. The combined value of all such contributions cannot exceed 45% of the whole project cost or £1m. i.e., the intervention rate from this Fund will be factored lower to account for co-funding from other fund distributors.

If work on your project has started (including if items have been ordered) then it will not be considered eligible for financial support.

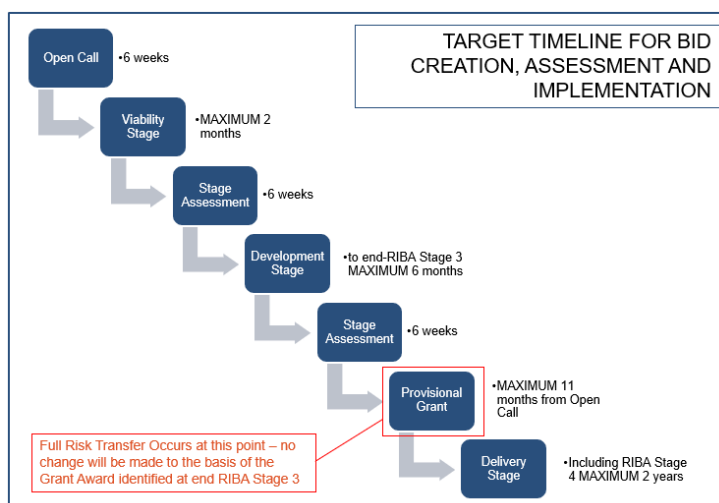
End-to-End Timescales

Once we receive your form, we will assess your proposal.

If this is approved, we will invite you to submit a 'Developed Proposal,' but this does not guarantee that you will receive a grant award.

If your 'Viability Proposal' is unsuccessful, we will tell you why.

You may reflect on our feedback and seek to enhance your proposal but must wait until the next Open Call before resubmitting anything.



If you have any queries on any aspect of the process, please contact the Fund Management Team by email here growingmidwales@ceredigion.gov.uk.

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PROJECT NAME:

Section One – Company Name/Address & Contact details

1.1	Company Name:		
1.2	Contact name(s):		
1.3	Company address:		
1.4	Postcode:		
1.5	Project location:	If different from your Company address	
1.6	Contact details: If there is more one than person, please include their details too.	Name: (1)	Name: (2)
		Office No:	Office No.:
		Mobile No.:	Mobile No.:
		Email address:	Email address:

Company Details¹

1.7	Legal status of Company:	Click on this text and select from the menu
1.8	Business Sector:	Click on this text and select from the menu
1.9	Current company headcount: (Full Time Equivalents – FTEs)	
1.10	Date Company incorporated:	
1.11	Date Company commenced trading:	
1.12	Current turnover figure:	
1.13	Current balance sheet figure:	
1.14	VAT Number	
1.15	Company Registration Number	

Group Details (where applicable)

1.16	Group name:	
1.17	Current Group headcount:	
1.18	Group turnover figure:	
1.19	Group balance sheet figure:	

Business/Financial Adviser

1.20	Do you have a business/financial adviser or consultant assisting you with your application? If yes, please provide their contact details.	Name:
		Tel No.
		Email address:

¹ If you are invited to submit a 'Developed Proposal' later, you will be expected to provide a detailed Business Governing document and your last 3 years audited accounts. Please refer to the User Guide for more detail in this regard.

Section Two - Project Details

2.1	<p>What is your project & how will it help your business grow?</p> <p>This is where you can describe your ideas to us and what it is you are trying to achieve.</p> <p>We are looking for proposals that contributes to the Fund's stated Aim and to the geographical spread of growth opportunities it is intended to create.</p> <p>Consider the Fund's Critical Success Factors here, in particular CSF1 (both parts), CSF3, CSF4 and CSF6.</p> <p>Please do not exceed 1000 words. Information provided beyond the 1000-word limit will not be considered by the Evaluation Panel.</p>	
2.2	<p>Constraints²:</p> <p>What are the things could limit your project?</p>	
2.3	<p>Dependencies³:</p> <p>What things need to happen to progress certain aspects of it?</p>	
2.4	<p>Timescale for your Development Stage – how long do you estimate it will take you to develop your project concept into a firm proposal?</p>	
2.4	<p>Commencement Date - beyond a Provisional Grant Award, if successful, when would the delivery of the project commence?</p>	
2.5	<p>Project Duration – how long will it take to complete (maximum of 2 years beyond Provisional Grant Award):</p>	
2.6	<p>Expected Completion Date:</p>	
2.7	<p>Why does the business need a grant?</p> <p>Tell us what avenues for funding the project you have explored, which ones have been successful and why you now feel a grant is needed.</p>	

² Constraints - the fixed limitations of your project which typically involve costs/funding, time, scope, quality, desired benefits or outcomes and potentially risk tolerance levels.

³ Dependencies – tasks which dictate the performance or execution of later activities and may dictate a 'critical path' for project delivery, e.g., securing Planning permission.

Section Three - Outputs

3.1	Estimated new commercial floorspace in m ²	
	Estimated retrofit/refurbished commercial floorspace in m ² ⁴	
3.2	How do you think your project will add to the Gross Value Added of the region ⁵ :	
3.3	Estimated number of new jobs:	
	Estimated number of safeguarded jobs:	
3.4	Describe any other project benefits that you could arise here:	

Section Four – Financial details

4.1	What is the estimated overall project cost, including all fees etc?		£	
4.2	What is the estimated works cost value of your project? ⁶		£	
4.3	Please tell us how much funding you have obtained towards your project:	A.	Hire Purchase	£
		B.	Bank loan	£
		C.	Other commercial loan	£
		D.	Director's loan	£
		E.	Company funds	£
		F.	Other grants	£
		G.	Asset Finance	£
		H.	Yet to be determined	£
4.4	How much of the total cost of funding your project has already been obtained? This is the total of the funding listed in A-H above.		£	
4.5	How much grant is required? This is the total project cost (4.1) minus the total funding already obtained (4.4).		£	
4.6	Which of the above funding sources have been obtained/secured (and confirmed in writing), or applied for?			

⁴ A retrofit is defined as a project where more than 25% of the building undergoes renovation/refurbishment, or a substantial replacement of building services is proposed. For intensive refurbishment projects, where more than 50% of the existing gross internal area is added to, the proposal should be classed as a new build.

⁵ Gross Value Added (GVA) is a measure of the income received from your goods / services when offered to the market (Outputs) less the cost of any goods / services you have used to create them (Intermediate Consumption). The difference is the value added, **but it must relate specifically to your proposal**.

⁶ Measured in accordance with RICS NRM1: Order of cost estimating and cost planning for capital building work. Typically the **works cost estimate** contains no allowance for project/design team fees, other development/project costs, risk.

Section Five – Director/Shareholder Queries

1.	<p>Have any of the Directors/Shareholders ever:</p> <ul style="list-style-type: none"> • Been convicted of any offence (whether spent or not and whether or not in the <i>United Kingdom</i>) involving fraud, theft, false accounting, offences against the administration of public justice (such as perjury, perverting the course of justice, intimidation of witnesses or jurors), serious tax offences or other dishonesty) • Been subject to any current criminal proceedings? • Been given a caution in relation to any criminal offence? 	Select
2.	<p>Do any of the Directors/Shareholders have any convictions for any offences (whether spent or not and whether or not in the <i>United Kingdom</i>) other than those in 1 above (excluding traffic offences that did not result in a ban from driving or did not involve driving without insurance)?</p>	Select
3.	<p>Have any Directors/Shareholders ever had previously a County Court Judgement (“CCJ”) or other judgement debt, (whether or not in the <i>United Kingdom</i>) or have any other judgement debts (including CCJs) made under a court order still outstanding.</p>	Select
4.	<p>Have any Directors/Shareholders ever failed to satisfy any such judgement debts within one year of the making of the order?</p>	Select
5.	<p>Have any Directors/Shareholders:</p> <ul style="list-style-type: none"> • Been the subject of any bankruptcy proceedings? • Ever entered or are in the process of entering into an agreement in favour of their creditors, for example a deed of arrangement or an IVA? 	Select
6.	<p>Are any of the Directors/Shareholders, or have any Applicants/Shareholders ever been the subject of an investigation into allegations of misconduct or malpractice in connection with any business activity?</p>	Select
7.	<p>Have any of the Directors/Shareholders, or have any of the Directors/Shareholders ever (whether or not in the <i>United Kingdom</i>) been:</p> <ul style="list-style-type: none"> • Refused entry to, or been dismissed or requested to resign from, any profession, vocation or employment or from any fiduciary or position of trust whether or not remunerated? • Refused, restricted in, or had suspended, the right to carry any trade, business, or profession for which specific licence, authorisation, registration, membership or other permission is required? • Disqualified by a court from acting from acting as a director of a company or from acting in a management capacity or conducting the affairs of any company, partnership or unincorporated association? 	Select
8.	<p>Has any company, partnership, or unincorporated association of which the Directors/Shareholders are or have been a controller, director, senior manager, partner or company secretary, in the United Kingdom or elsewhere, at any time during the shareholders involvement <u>or</u> within one year of the shareholder ceasing to be involved been:</p> <ul style="list-style-type: none"> • Put into liquidation, wound up, ceased trading, had a receiver or administrator appointed or entered into any voluntary arrangement with its creditors? • Adjudged by a court liable for any fraud, misfeasance, wrongful trading, or other misconduct 	Select

<ul style="list-style-type: none"> Investigated or been involved in an investigation by an inspector appointed under companies or any other legislation, or required to produce documents to the Secretary of State, or any other authority, under any such legislation? <p>*NB: If in doubt, you should declare any direct involvement, at any time, with any business that meets the above criteria.</p> <p>Please note that we will check business/director history and failure to declare could result in your application being rejected.</p>	
<p>9. Has the company (or any of the directors been involved in a business which has) previously received funding from a lender under the terms of Enterprise Finance Guarantee Scheme or received financial assistance from any UK Government or European source.</p>	Select
<p>If you have answered yes to any of the above questions in this section, please provide further information in the box below using the respective question references in your explanation:</p>	

<p>Section Six - DECLARATION</p>
<p>Please read carefully and sign once you are happy that you have fully answered all the questions on this Viability Proposal Form.</p>
<p>I/we certify that the information given in this Developed Proposal Form is to the best of my/our knowledge and belief, correct. If this is found not to be the case the proposal may be declined without any further reference to me/us.</p> <p>I/We consent to the Ceredigion County Council (the Accountable Body for the Fund) exchanging information about me/us and/or the business with our Boards/sub-Boards, bankers/other funders, professional advisors, Department for Business, Energy and Industrial Strategy, relevant Local Authority Economic Development Advisors and with potential Non-Executive Directors for the purposes of clarifying our understanding of this proposal.</p> <p>I/We authorise the Ceredigion County Council (the Accountable Body for the Fund) to make enquiries about me/us and the business, including obtaining information from Partnership Investment Finance, Credit Reference Agencies and to carry out any searches and/or other investigations deemed necessary in the evaluation of this proposal. The Council is under no obligation to release details of such searches/investigations.</p>

<p>N.B. Electronic signatures are acceptable. Alternatively, please print, sign, and scan wet signatures and return the completed Form in PDF format.</p>

<p>Signature</p>	
<p>By submitting this Viability Proposal Form, in applying to the Mid Wales Commercial Property Investment Fund, the Company confirms we have read, understood, and consented to the declaration at Section Six above.</p>	
<p>Name:</p>	<p>Date:</p>
<p>Signed:</p>	<p>Position in organisation:</p>