

Dear Stakeholder,

I am writing to inform you that we have gone live with our call for bids for Local Growth Funding.

All projects funded from the Growth Deal are expected to contribute towards the Coast to Capital Strategic Economic Plan, the Coast to Capital Industrial Strategy response, and the Coast to Capital Business Plan 17/18, to deliver economic outputs such as new jobs, homes and/or employment space.

Coast to Capital has launched a new call for growth projects that will be funded from unallocated Growth Deal 1 and Growth Deal 2 funds. We are looking for high impact projects that will make a real difference within our region under the following investment themes:

- Investment in capital expenditure items that provide digital transformation and digital infrastructure
- New innovation and start up business creation
- Facilities to provide teaching and research facilities and/or skills based training in digital and innovation areas, across further and higher education sectors in close proximity to the M23, A23 corridor
- Increased capacity in sustainable transport and 'key' arterial routes where there are 'bottlenecks', together with flood resilience and digital infrastructure investment
- Investment in capital projects where there is a demonstrable case that such investment will generate proportionate foreign direct investment and international trade
- Regeneration and housing infrastructure projects that increase capacity and footfall and unlock new employment space
- Capital investment to increase high value tourism to the Coast to Capital region

The minimum funding that can be applied for is £100,000 and the maximum is £5,000,000. This has been split out into two categories – small projects between £100,000 and £500,000 and large projects between £500,001 and £5,000,000. The same business case template and supporting excel spreadsheet is required for both. All projects will need to be match funded. Matched funding must be at least the required percentage of the total project costs. This is 15% for transport projects and 50% for all others.

In this current round of LGF bidding one of the priorities is for some spend to be in the 17/18 financial year. By this we mean that ideally some LGF amount being applied for can be incurred by 31st March 2018. If successful, Delivery Bodies will be able to retrospectively claim with effect from 1st April 2017.

As with previous rounds, the Local Growth Fund can only be used to fund capital expenditure as per the CIPFA guidelines. Match funding can be used for revenue expenditure if required, but projects which are entirely revenue expenditure cannot be considered. Projects will also need to provide robust evidence of State Aid compliance. For the avoidance of doubt, unless adequate and conclusive independent state aid advice has been obtained and submitted with the application form, applications will not be accepted or evaluated, It is therefore very important to consider and address state aid adequately within your applications whether you are a public sector body or a private company.

The call for projects will be open until **12 noon on Friday 8 September 2017** and any application received after this deadline will not be considered for funding. Applications should be submitted electronically to localgrowthfund@coast2capital.org.uk Submissions

will be acknowledged within 24 hours. Subject to any changes to deadlines, the project appraisal and prioritisation process will take place throughout September to November 2017 and you should be informed on whether your project has been successful by the end of November 2017.

Each project will need to complete the business case template and supporting excel spreadsheet, both of which can be downloaded from the 'Related Resources' box to the right hand side of the relevant Coast to Capital website page - <http://www.coast2capital.org.uk/new-call-for-bids-local-growth-funding>

Please ensure you use the Business Case guidance and the basic state aid guidance in assisting you with your bid. For more information including the criteria used to assess bids, please download and read the guidance notes in the 'Related Resources' box on the right hand side of the webpage. <http://www.coast2capital.org.uk/new-call-for-bids-local-growth-funding>

If you have any queries please send all emails to localgrowthfund@coast2capital.org.uk

Kind regards,

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