

**Marches Investment Fund Feasibility**

**Preliminary Project Assessment**

**( Revenue)**

Firstly, please provide a short description of the project seeking financial assistance from the Marches Investment Fund:

*……………………………………………………………………………………………………………………….*

*……………………………………………………………………………………………………………………….*

*……………………………………………………………………………………………………………………….*

***All potential investments must be able meet the following broad criteria in order to complete the Expression of Interest***

* The feasibility will be undertaken on a scheme located in the Marches LEP area ( The administrative areas of Herefordshire Council, Shropshire Council and Telford and Wrekin Council )

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The scheme that will proceed, following completion of the feasibility study will make a significant/ strategic contribution to the Marches LEP’s vision as set out in the Strategic Economic Plan. - [www.marcheslep.org.uk/downloads/](http://www.marcheslep.org.uk/downloads/) Please note that the Fund is seeking applications which will make a significant economic impact on the Marches economy and applications will be prioritised accordingly.

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The scheme that will proceed, following completion of the study will make a significant contribution to the delivery of jobs and housing across the Marches in line the LEPs ambition as set out in the Strategic Economic Plan

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The project is not at early concept stage. The majority of the feasibility work has already been completed. The request for funding is to complete the final stage feasibility.

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The feasibility must be capable of being completed within an eight month period.

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The applicant can demonstrate that funding is not available from other sources to meet the costs of the required feasibility.

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The loan request is equal to / or less than £100,000 in value.

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The request for funding is equal to / or greater than £20,000

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The loan request is less than 50% of the balance of feasibility to be undertaken.

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The funding secured for the feasibility study is a loan and repayable on commercial terms, to be agreed. Please see MIF Scheme Guidance documentation, section 8.3. All funds must be repaid in full. It is anticipated that the normal repayment period will not exceed three years.

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The applicant can secure a minimum of 3 quotes for the feasibility work for which the resources are requested.

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The applicant acknowledges that they must satisfy financial checks to complete the loan application.

|  |  |
| --- | --- |
| Yes |  |
| No |  |

* The applicant acknowledges that a 1% arrangement fee will be payable after accepting the terms of the loan and is payable before loan funds are released.

|  |  |
| --- | --- |
| Yes |  |
| No |  |

I confirm that I have read the Marches Investment Fund scheme criteria and I meet the broad criteria as set out in the PPA. I now wish to complete the Expression of Interest Form to apply for The Marches Investment Fund.

SIGNATURE: ………………………………………..........................................

NAME (Print) …………………………………………..........................................

POSITION …………………………………………..........................................

DATE ………………………………………….........................................

Within the Guidance document for the Marches Investment Fund there is a named Local Authority officer that can provide you with further guidance on the local strategies to assist you with making your application. If you would like me to pass on your details to this officer to assist you with your application please tick the appropriate box below:

Yes, I give my permission for my details to be sent to the Local Authority Officer listed in the Funds Guidance document

No, I do not give my permission