

## West Kent Partnership – Paper C

### Call for Projects: Details of the capital funding opportunity

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#### 1. Introduction

1.1 On 29 June 2018, the South East LEP Strategic Board discussed ‘Developing a SELEP pipeline of Local Growth Funding (LGF) projects’. The consequence of this discussion is that SELEP has issued **a new open call for projects** that are seeking capital grant funding.

#### 2. Funding Opportunity

2.1 The exact size of the funding opportunity for applicants to bid for is not yet known. However, it is known that there are three sources of funding:

- **Source A:** There is £8.33m of LGF available for investment in 2020/21, which has not yet been allocated to a specific project. This funding is therefore available for applicants to bid for.
- **Source B:** Any underspend which may arise from existing LGF projects being delivered under budget.
- **Source C<sup>1</sup>:** The reallocation of any LGF from projects that are unable to bring a business case to the SELEP Accountability Board for a funding decision by no later than 15<sup>th</sup> February 2019. The exact amount is not yet known but will range between £0m and a maximum of £38.9m.

#### 3. Timeframe: From Expressions of Interest to Funding Decision

3.1 Applicants wishing to bid for capital grant funding are asked to complete the expression of interest template found in Appendix B.

3.2 Applicants can bid for an amount between **£250k** and **£8million** per project.

3.3 The completed expression of interest forms should be sent to the KMEP Strategic Programme Manager ([sarah.nurden@kent.gov.uk](mailto:sarah.nurden@kent.gov.uk)) by no later than 5.30 pm on Friday **31<sup>st</sup> August 2018**.

3.4 The federated board (KMEP) will be asked to sift the projects at its board meeting on Monday **24<sup>th</sup> September 2018**. The total combined value of the projects that KMEP can put forward to SELEP for consideration cannot be greater than £47.2m.

3.5 The Independent Technical Evaluator (Steer Davies Gleave) has been asked by SELEP to undertake their own assessment of the expressions of interest, to assist and inform a discussion with each Federated Area regarding the relative merits of each potential project.

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<sup>1</sup> Promoters of these LGF projects can submit an expression of interest to change the scope of their project to make it deliverable by March 2021.