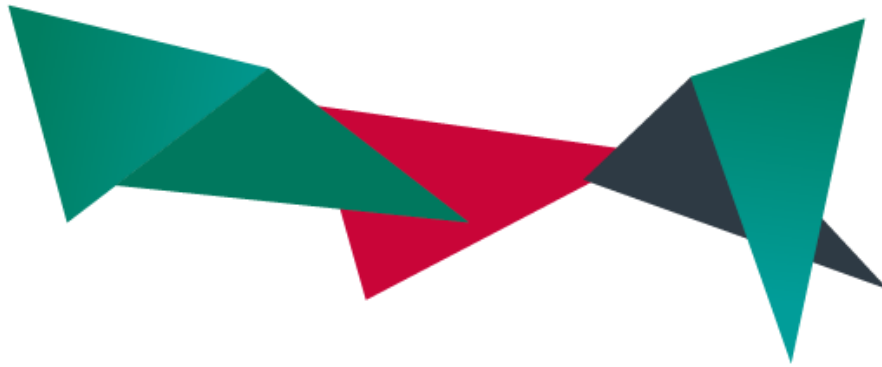




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Larger Property Improvement Fund Scoring Guide





The Property Improvement Fund

The Town Centre Property Improvement Grant, supported through the Welsh Government's Transforming Towns Programme, the Shared Prosperity Fund: Gwynedd, and Cyngor Gwynedd, has been established to support businesses in town centres and cities to develop and upgrade their properties. We acknowledge that town centre businesses have, and continue to, face an economically challenging time.

The grant is available for independent, small and medium-sized businesses that operate or plan to operate in Town and City Centres in Gwynedd.

- The fund offers support for physical improvements to commercial properties

This document explains which aspects are of particular importance in distributing grants, to ensure that funding is awarded to the most robust and credible plans, which offer the highest benefits for the amount awarded.

Sub criteria weightings

Strategic case	Management case
Credibility of the Project (x1)	Funding breakdown (x1)
Proposed Benefits (x2)	Financial risks and forecasts (x2)
	Skills and resources (x1)

- **Criteria score = (sub criteria score (1-5) x weighting) + (sub criteria score (1-5) x weighting)**
- Strategic case = (Credibility of the Project x 1)+(Proposed Benefits x2)
- Management case = (Funding breakdown x 1) + (Financial risks and forecasts x 2) + (Skills and resources x 1)

Assessment criteria

The table below shows the 2 strands of the Larger Property Improvement Fund criteria and the weighted scoring thresholds for each:



Assessment criteria	Minimum weighted score for shortlisting – Grant up to £50,000	Minimum weighted score for shortlisting – Grant up to £100,000	Minimum weighted score for shortlisting – Grant over £100,000	Maximum weighted score available
Strategic case	8	10	12	15
Management case*	10	12	15	20

Applicants are not required to create or safeguard jobs using this grant. However, in the event of a tied score between two or more applications, bonus points will be awarded for those projects which are able to do so.

- An applicant with a credible plan to create or safeguard jobs should score bonus points to the value of 0.5 point per job created or safeguarded, to a maximum of a score of 5.
- Less credible plans should have their score adjusted, for example a less credible plan to create 5 jobs may score between 0.5 and 2 according to the assessor's judgement of the likelihood of realising the jobs in question.

1. Strategic Case

Purpose

This helps us to determine whether the project is credible, and whether the grant requested is proportionate to the outlined benefit both to the business and the wider local economy

There are 2 sub-criteria within this:

- Credibility of the Project
- Proposed Benefits



Sub criteria	Corresponding application form or Implementation Plan question
a) Credibility of Project	<ul style="list-style-type: none"> • List of equipment or services required • Project Timetable Implementation Plan asks for: Detailed description of the plan to improve the property: <ul style="list-style-type: none"> • Explain how you intend to undertake the work • Who will be undertaking the work on your behalf? • How do you know that they are available to undertake the work? • How will you ensure that you keep to the project timetable? • How will you ensure that you keep to the project budget? SWOT/PESTLE analyses
b) Proposed Benefits	<ul style="list-style-type: none"> • Location of Property Implementation Plan asks for: Scale of Proposed Improvement: <ul style="list-style-type: none"> • Detail the current condition of the property • What improvements exactly do you intend to make to the property? • Detail the anticipated final condition of the property Impact on wider local economy (e.g. supply chains)

What we're looking for:

a) Credibility of Project

We have asked applicants to include the following in their Implementation Plan relevant to this section:

Detailed description of the plan to improve the property:

- Explain how you intend to undertake the work
- Who will be undertaking the work on your behalf?
- How do you know that they are available to undertake the work?
- How will you ensure that you keep to the project timetable?
- How will you ensure that you keep to the project budget?

SWOT/PESTLE analyses



Strong applications will be very clear about the work which needs to be undertaken, show a clear and feasible approach to undertaking the work, and have a detailed plan to deliver on time and to budget.

How to score Credibility of Project	Score
<ul style="list-style-type: none">• Breakdown of items/services provided• Equipment and Services requested seem generally adequate and proportionate to undertake the project, although some elements may have been achieved more efficiently• Reasonable confidence that project can be completed within the budget allocated• Reasonable confidence that suppliers are appropriate and available to undertake the work• Reasonable confidence that timetable proposed is feasible.• Reasonable effort to consider potential impacts on the project.	Satisfactory (0-1)
<ul style="list-style-type: none">• Full breakdown of items/services provided• Equipment and Services requested seem reasonable and proportionate to undertake the project, although minor elements may have been achieved more efficiently• Good level of confidence that project can be completed within the budget allocated• Good level of confidence that suppliers are appropriate and available to undertake the work• Good level of confidence that timetable proposed is feasible.• Good effort to consider potential impacts on the project.	Good (2-3)



<ul style="list-style-type: none">• Full breakdown of items/services provided• High level of confidence that Equipment and Services requested are well chosen and proportionate to undertake the project,• High level of confidence that project can be completed within the budget allocated• High level of confidence that suppliers are appropriate and available to undertake the work• High level of confidence that timetable proposed is feasible.• Excellent effort to consider potential impacts on the project.	Strong (4-5)
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b) Proposed Benefits

We have asked applicants to include the following in their Implementation Plan relevant to this section:

- Location of Property
- Scale of Proposed Improvement:
 - Detail the current condition of the property
 - What improvements exactly do you intend to make to the property?
 - Detail the anticipated final condition of the property
- Impact on wider local economy (e.g. supply chains)

Strong applications will offer a level of proposed benefit which is proportionate to the level of grant being requested

Strong applications will offer a radical improvement to an existing property to significantly improve the stock of business accommodation in Gwynedd's town centres, and will result in the reintroduction of a significant floor area of improved business accommodation.

Strong applications will concern properties in very prominent town centre locations

In scoring this section, projects requesting a grant of up to £50,000 must score at least "satisfactory", up to £100,000 must score at least "good", £100,000+ must score "strong"



How to score Proposed Benefits	Score
<ul style="list-style-type: none">• Property located in less prominent/central part of town centre• Scale of anticipated improvement to property is minimal, resulting in minimal visual improvement and/or minimal improvement to the stock of desirable Business premises (in terms of both quality and quantity)	Satisfactory (0-1)
<ul style="list-style-type: none">• Property located in reasonably prominent/central part of town centre• Scale of anticipated improvement to property is reasonable, resulting in reasonable visual improvement and/or reasonable improvement to the stock of desirable Business premises (in terms of both quality and quantity)	Good (2-3)
<ul style="list-style-type: none">• Property located in very prominent/central part of town Centre (e.g. main high/shopping street)• Scale of anticipated improvement to property is significant resulting in excellent visual improvement and/or excellent improvement to the stock of desirable Business premises (in terms of both quality and quantity)	Strong (4-5)



2. Management case

Purpose

The assessment of the management case will help determine whether the proposal has a sound financial footing on which to build a sustainable business case

It will also be used to consider how the organisation delivering the project and running the asset has the right capacity and resources to do it sustainably.

There are three sub criteria within this:

- (a) Funding breakdown
- (b) Financial and risk forecasts
- (c) Skills and resources

Sub criteria	Corresponding application form Plan question
a) Funding Breakdown	<ul style="list-style-type: none">• Project Costs:• Total cost of Equipment/services• Timetable for completion of project• Match Funding:• Total amount of match funding secured, and description of where match funding is being sourced from• Applicants must also provide proof of match funding
b) Financial risks and forecasts	<ul style="list-style-type: none">• Implementation Plan asks for:• Legal format• SWOT/PESTLE analysis• Operations• Planned skills or resources needed to manage the project• Risks and mitigations considered• Applicants must also provide:• A 3 year Financial forecast• Balance sheet and profit and loss accounts for the past 3 years• Bank statements for the past 6 months• Confirmation of any relevant permissions including statutory legal requirements.



c) Skills and resources	<ul style="list-style-type: none">• Implementation Plan asks for a CV to include:• Previous business experience etc• Relevant skills, qualifications, knowledge, and experience• Interests and hobbies (optional)• Personal strengths• Personal weaknesses• Any training requirements
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What we're looking for

(a) Funding breakdown

We have asked applicants to include the following in their Implementation Plan relevant to this section:

Project Costs:

- Total cost of Equipment/services
- Timetable for completion of project

Match Funding:

- Total amount of match funding secured, and description of where match funding is being sourced from
- Applicants must also provide proof of match funding

Bids need to include a clear break-down of the capital or revenue costs being sought to purchase the Equipment or Services required. The funding request should be up to £250,000 and the request for funding must be no more than 70% of the overall project costs.

Strong bids will include a detailed breakdown of the capital costs requested so that they can be easily verified as being used for eligible funding

It is important that projects are completed and funding claimed within the timetable of the grant programme.



How to score Funding breakdown	Score
<ul style="list-style-type: none"> • Breakdown of costings provided • Some concerns with the implementation plan • Some concerns that the applicant will complete the project and finish claiming funds within the timeframe of the grant programme • Implementation plan is satisfactory but may not be as clear or detailed as one would need 	Satisfactory (0-1)
<ul style="list-style-type: none"> • Full breakdown of costings provided • No significant concerns with the implementation plan • Reasonable level of confidence that the project will complete the project and finish claiming funds within the timeframe of the grant programme • Implementation plan is good but some small areas where more detail needed 	Good (2-3)
<ul style="list-style-type: none"> • Full costings provided with a strong narrative running through the different parts that is clear and easy to follow • Clear implementation plan that sets out all the steps needed to reach drawdown of funds within the timeframe of the grant programme • High level of confidence that the project will complete the project and finish claiming funds within the timeframe of the grant programme 	Strong (4-5)

(b) Financial risks and forecasts

What we're looking for

In their Implementation Plan we have asked applicants to include the following:

Implementation Plan asks for:

Legal format

SWOT/PESTLE analysis

Operations

Planned skills or resources needed to manage the project

Risks and mitigations considered



Applicants must also provide:

- A 3 year Financial forecast
- Balance sheet and profit and loss accounts for the past 3 years
- Bank statements for the past 6 months
- Confirmation of any relevant permissions including statutory legal requirements.

Applicants need to show that they have the appropriate management systems in place to identify and mitigate financial risks. Their financial information should provide sufficient confidence that sufficient funds are in place and will continue to be in place for the duration of the project

How to score Financial risks and forecasts	Score
<ul style="list-style-type: none"> • Implementation Plan covers all the necessary requirements and has a clear narrative and understanding of how the project will be completed • Implementation Plan identifies and defines the risks to delivery and gives some detailed and realistic mitigations • Financial/cashflow forecasts are satisfactory and include sound details on income projection/sources • Where revenue funding has been requested there is sufficient reference to its need or importance in delivering the project • There is sufficient detail of any planned skills or resources needed to manage the project 	<p>Satisfactory (0-1)</p>
<ul style="list-style-type: none"> • Implementation Plan contains a good amount of detail and has a strong narrative and understanding of how the project will be completed • Implementation Plan accurately identifies and defines the risks to delivery and gives robust and detailed mitigations. • Financial/cashflow forecasts are detailed, well-articulated and include realistic details on income projection/sources • Where revenue funding has been requested there is detailed reference to its need or importance in delivering the project • There is good detail of any planned skills or resources needed to manage the project 	<p>Good (2-3)</p>



<ul style="list-style-type: none">• Implementation Plan is clear, comprehensive and well thought out with a strong narrative and understanding of how the project will be completed• Implementation Plan comprehensively identifies and defines the risks to delivery and gives clear, robust and extensive mitigations• Financial/cashflow forecasts are comprehensive, clear and include exhaustive details on income projection/sources• Where revenue funding has been requested there is comprehensive reference to its need or importance in delivering the project• There is good detail of any planned skills or resources needed to manage the project	Strong (4-5)
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(c) Skills and resources

Responses are split into three sections:

- Previous experience
- Governance and structures
- Recruitment

In their Implementation Plan, applicants are asked to include details of the following from their Implementation Plan:

- Relevant property development experience
- Any relevant project management expertise
- Roles the applicant plans to recruit to help manage the project
- Governance
- Key members of the business including their:
 - Role
 - Main responsibilities
 - Experience and skills

Linked to the information set out on the project costs and the financial viability and sustainability of the business model assessed in the previous sections of the management case. Applicants must have set out how they have considered the management requirements of their project, and the steps they will take to ensure their organisation has the right capacity and resources to run the project sustainably.

They should also give details of the governance team's skills or professional experience which could help in the effective delivery and running of the project.



Applicants should also give details of how their governance structures work, and how these will support the smooth running of the project.

They must also show whether and how they are planning to recruit staff to manage and run the project and its services, with a comprehensive overview of these plans.

How to score Skills and resources	Score
<ul style="list-style-type: none">• Awareness shown of the management requirements of the project in a way that provides a reasonable level of confidence in the capacity and capability of the organisation or individual to deliver the project.• A track record of delivery either of related projects or of any project of a similar scale, or a comprehensive understanding of the capacity and capabilities needed.• Reasonable evidence of experience in managing a property development project.• Recruitment plans are clearly developed.• Evidence presented of a governance structure with the skills and expertise to successfully manage the project. This could be the bare minimum of requirements, with some but limited succession planning.• Sufficient clear or consistent information provided on the makeup of key governance roles, to provide an idea of what the decision-making process looks like and how reporting lines and escalation routes work which provides for a reasonable level of confidence that the governing team can effectively govern the project and keep the project on track to deliver but with perhaps a couple of minor concerns.	Satisfactory (0-1)



<ul style="list-style-type: none">• Awareness shown of the management requirements of the project that covers all the required areas in a way that provides confidence in the capacity and capability of the organisation or individual to deliver the project.• A track record of delivery either of related projects or of any project of a similar scale over a number of years.• Considerable evidence of skills and experience in managing a property development project.• Recruitment plans are clearly developed.	Good (2-3)
<ul style="list-style-type: none">• Evidence presented of a governance structure with the skills and expertise to successfully manage the project, with evidence of succession planning.• Mostly clear or consistent information provided on the makeup of the governing team, that clearly sets out roles and responsibilities and the decision-making process looks like together with details on how reporting lines and escalation routes work which provides considerable reassurance that the governing team as configured can effectively govern the project and keep the project on track to deliver	Good (2-3)



- Strong awareness demonstrated of all the management requirements of the project that gives a high level of confidence in the capacity and capability of the organisation or individual to deliver the project.
- A proven track record of delivery either of related projects or of any project of a similar scale over many years.
- Strong evidence of skills and experience in managing a property development project.
- Recruitment plans are very well developed.
- Strong evidence presented of a well-functioning governance structure with all the skills and expertise needed to successfully manage the asset and a very clear approach to succession planning.
- Fully clear or consistent information provided on the makeup of the governance team, that clearly sets out roles and responsibilities and the decision-making process looks like together with details on how reporting lines and escalation routes work which provides considerable reassurance that the as configured can effectively govern the project and keep the project on track to deliver with no identifiable weaknesses or concerns

Strong (4-5)



Scoring Sheet

	Score	Weighting	Weighted Score
Strategic Case			
Credibility of the Project		x1	
Proposed Benefits		x2	
Management Case			
Funding breakdown		x1	
Financial risks and forecasts		x2	
Skills and resources		x1	
IF REQUIRED: Jobs Created or safeguarded (0.5 per job to maximum of 5 points)			

***See Assessment Criteria for minimum shortlisting scores**



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