London Regeneration Fund – Frequently Asked Questions

Q. Who is administering the London Regeneration Fund?
A. The fund is administered by the Greater London Authority Regeneration Team, but works in collaboration with partners to deliver individual projects.

Q. Can I apply for funding if I haven't previously worked with the GLA?
A. Yes.

Q. How much funding is available?
A. Up to £20 million in total, although we are not likely to award more than £2.5 million for a single project application.

Q. I only need a small amount of funding, do I have to go through this process?
A. There will be a further round of the Mayor's Civic Crowdfunding for grants of up to £20,000 launching in January 2016.

Q. What size of projects are you looking for? And is there a minimum size of project?
A. We have not set a minimum size of project. However we envisage providing about 8 large grants of £1m - £2m for large borough-led projects, and around 8 medium grants of £100,000 - £1m for innovative borough or non-borough-led projects.

There will also be a separate process for around 40 crowdfunding pledges below £20,000 to be launched in January 2016.

Q. Can I use funding for a time-limited project, which will be removed soon after it is complete?
A. We'd like to see long term lasting change achieved with this funding, although we recognise that there is a value in 'piloting change' as long as there is a strategy and commitment to continue with successful pilots.

Q. How much revenue is available?
A. None. The money is only available as capital funding, this includes physical assets such as property, materials, furniture, and any work required to deliver these such as design fees and legal fees. However funding for management and maintenance, staff time etc. is considered revenue funding. Where a project requires revenue to succeed this will have to come from other sources of match funding. Applicants are required to articulate the capital/revenue split within each application.

Q. What are the match funding requirements?
We can fund up to 50% of the total project value. For example, on a project of £400,000, the LRF will contribute £200,000 and match funding will account for the other £200,000. As a guide, we prefer that match funding component to be mostly made up of previously unallocated money (s106, council core funding, other private sector contributions etc.), rather than from existing funds (NHB, TfL LIP, Housing Zones etc.). We will take a view on this in the assessment of value for money. We will also look favourably on match funding for revenue costs.

Q. If I need to borrow money to carry out the project, can this be counted as match funding?
A. Yes. Although this may be considered unsecured match, and may present a delivery risk to the project. If you can demonstrate that you have an existing facility from a bank/lender, this risk will be reduced in our assessment.

Q. I am a workspace provider looking to create a new workspace. Can I apply if I have not yet secured a site?
A. Yes. Funding is available (from April 2016 onwards) to secure a site. The inability to secure a site within the project timeframe would present a risk to the delivery of the project, and will be assessed accordingly in the deliverability of the project. So you should present a convincing strategy of what you are already doing, and what you plan to do in order to secure a site, and your track record of having done so in the past. Outline the stage and nature of discussions about any particular sites, as well as any fall-back options that could be progressed.

Q: What is 'State Aid'?
A: State aid can occur whenever state resources are used to provide assistance that gives organisations an advantage over others. It can distort competition, which is harmful to consumers and companies in the EU. Where there is a genuine market failure, State aid might be necessary and justified. For more information please see the [Basics Guide](#).

Q. Can I use funding as a deposit to secure a workspace?
A. Yes. Grant funding can be used as a deposit to borrow a mortgage secured against property; however there may be particular conditions imposed on the grant to ensure the property is not sold off or used for other purposes than intended, without approval.

Using grant funding as security to borrow against puts the ability of public funding to deliver the outputs it was intended for at risk, and this will be taken into account in assessment.

Q. Who determines the winning bids?
A. The process includes appraisal and moderation by a panel of GLA officers, scrutiny by the LEP, and a decision taken by the Mayor.

Q. When will I find out if I've been successful?
A. You will be advised if you have been successful, or otherwise, after the appraisal process is complete. This is likely to be during December 2015.

If your application is unsuccessful, but the evaluation panel is confident that it can become a successful project with a little help, we will work with you to develop it further. Once your proposal reaches a level that can be funded, funding may be agreed without the need to resubmit the application.

Q. What do the grant conditions look like?
A. Each grant award is composed of a series of standard grant conditions and sets out the objectives, milestones and funding schedule alongside a detailed description of the proposal to be agreed as part of project tailoring. Proposals from non-borough organisations may have specific conditions to ensure the funding achieves long term public benefits.

As part of grant, all successful applicants will be required to monitor progress on a regular basis and evaluate their project at the end of the programme to assess its impact and offer learning for future activity. You will receive further information and support for monitoring and evaluation as your project progresses.

Q. I am a workspace provider and I will be receiving a rental income from the completed project. Is this a problem?
A. You will have to demonstrate through, for example an outline business plan, how the grant funding will create public benefits or outcomes which would not be possible otherwise. For example by providing evidence of existing rents and the difference the funding will make that is passed onto users, or by guaranteeing the provision of business support or wider social engagement which would not have happened with the grant funding. The use of public funding which directly benefits a single organisation and distorts the market may be considered "State Aid", and would not be provided.

Q. What outputs and outcomes are available to choose from?
A. There are a number of preferred outputs and outcomes in the prospectus and application form. Detailed guidance on outputs and outcomes is available in the 'outputs and outcomes handbook' available to download back on the London Regeneration Fund page.

Q. What is meant by Town Centre Investment Management?
A. Town Centre Investment Management (TCIM) is an emerging concept to address the issue of fragmented ownership on high streets – when individual landlords seeking the highest rent in their individual units let them to tenants who may limit the offer of the high street, or keep their properties empty rather than reducing rent or accepting a small business as a tenant. TCIM proposes bringing together a critical mass of units into a singular ownership vehicle to allow better management of these properties. Individual property owners can come together voluntarily, or be acquired and brought together by joint ventures (JV) between a borough and institutional investor. More information is available in the Accommodating Growth report.

Q. What is happening with the European Regional Development Fund (ERDF)?
A. A large amount of ERDF Funding for "SME competitiveness" projects has been allocated already. There are calls for "low carbon" and "research and innovation" projects at the moment. There is a chance that there may be future calls for "SME competitiveness" projects, although we do not know when or how much could be on offer. In the meantime, if you think your project is aligned with ERDF themes, and you are not progressing an ERDF application at the moment, you may note this in the LRF application form, and we will be in touch with further information when it is available.