

CABINET

18th DECEMBER 2013

APPENDIX 4

Kent County Council Workspaces Regeneration Funding Criteria

1. Identified demand not currently supported by existing providers and could not be met by private sector
2. Be restricted to new and micro businesses only
3. Entry selection to include requirement that businesses, when successfully established, move on to other larger premises (usually after 3-5 years)
4. Flexible tenancy terms (easy in and out; short term leases)
5. Provision of wrap-around business support

Desirable criteria

1. Bring an existing building back into use
2. Located in town/retail centre with low occupancy rates
3. Business facilities meet professional requirements: broadband access, printing/copying and reception
4. Does provider have a record of delivery?
5. What match funding will project deliver
6. Sufficient revenue funding to meet shortfall until target occupancy levels are achieved
7. Will project be able to repay funding

Other

Economic benefits: Businesses supported and jobs created

Sustainability

Innovative

Focus on young people

Facilitates Maidstone Borough Council Strategic objectives and KCC initiatives (graduate retention)

Project in a deprived area