

Item 8 Appendix A - Summary of Growing Places Fund EOIs and Eligibility Criteria

Project name	No Use Empty South Essex	South Essex Productivity Investment Fund	Leigh on Sea Cockle Wharf
Brief project description	Project will return long term empty commercial and residential properties back into use for residential, other commercial and other mixed use purposes. It will focus on town centres, secondary retail and other commercial areas that have been impacted by changes in the economy	A new finance facility targeted at South Essex SMEs to help fund investment in new technology/equipment to increase productivity. Project will provide loans between £50-£250k, requiring 50% match.	Leigh on Sea is the last fishing port of its type on the Thames. The port is under threat from poor access on land, and access via Leigh Creek. The fishing industry is a key part of Leigh's cultural identity attracting tourists to the port. Project will improve access to the Cockle Wharf from the High Street, resurface the wall area and strengthen sea walls/retaining walls. Project is essential to enable the continued landing and processing of fish, and to also enable businesses which are actively seeking to grow to have the facilities to expand. This growth will not be realised without this project.
GPF ask	£1,000,000	£3,000,000	£750,000
Total project cost	£2,650,000	£6,254,000	£1,500,000
Brief description as to how well the project fits with SELEP and local economic growth objectives	The project has a strong fit with local priorities, especially in creating vibrant places. Bringing unused space back into productive use will create opportunities for new enterprise. Accelerates housing delivery, echoing the SEP ambition to build on existing NUE project, and does so within the Thames Estuary which is a priority location for growth	Project will have a direct link to increasing productivity across South Essex as a result of investment in improved technology and equipment. It also provides access to finance for small and growing businesses which is a principal part of the South Essex Productivity Strategy.	The SELEP SEP recognises the defining features of coastal communities such as Leigh, and the need for bespoke investment. Coastal communities are a SELEP priority. This project will secure the fishing industry in Leigh for generations to come. Brexit may offer an opportunity for small scale fleets like those in Leigh to benefit from increased quota. The fishing industry in Leigh is also essential in providing local employment as well as providing a strong identity and draw for tourism.
RAG rating	Very strong strategic fit	Very strong strategic fit	Very strong strategic fit
Brief description of the expected project benefits and outcomes i.e. delivery of new jobs and homes	Project is anticipated to deliver 28 new homes, at least 700 sq m of commercial and create/safeguard 18 jobs	Anticipated that the project would support the creation of 428 jobs. GVA uplift will be developed during the development of the SOBC	Leigh's role as a working port is a vital part of the Southend economy, and shapes the character of the area. Benefits are to be confirmed, but the project will safeguard jobs, create new jobs because it enables existing business to grow and will also provide the opportunity for greater productivity and therefore GVA
RAG rating	Significant project benefits stated	Significant project benefits stated	Significant project benefits stated
Brief description of the case for investment, including evidence of the need for GPF investment	The project will support SELEP's housing delivery ambitions. The project will provide finance to support the redevelopment of vacant premises/homes. GPF finance is required to help support the viability of the projects which may not be able to secure fully commercial lending. It also scales up an existing, and very successful, initiative that has been operated by Kent CC since 2005	The project directly supports productivity improvements. It will specifically support businesses that may be growing quickly, but are not able to access commercial borrowing on reasonable terms. Growing Places Fund provides an opportunity to create a facility for these businesses to support enhanced productivity and expansion, to be benefit of the South East economy.	The port requires investment to maintain its current facilities, but also investment to improve access and to provide space for existing businesses to grow. Without this investment, the long term viability of the Port would be brought into question. GPF provides an opportunity to secure the full investment package required to support the long term sustainability of the industry in Leigh, and also its key tourism asset.
RAG rating	Overwhelming case for investment	Overwhelming case for investment	Overwhelming case for investment
Project aligns with SELEP's objective to support economic growth?	Yes	Yes	Yes
Project requires capital loan funding investment?	Yes	Yes	Yes
Project is seeking between £250,000 and £3,500,000 GPF investment?	Yes	Yes	Yes
Project benefits identified which are expected to exceed project costs?	Yes	Yes	Yes
Project can be delivered following the legal requirements for investment of public funds?	Yes	Yes	Yes
Project demonstrates an ability to repay the GPF loan by 31st March 2026?	Yes	Yes	Yes
Project has support from Federated Board and lead County/Unitary Authority?	Yes	Yes	Yes
Any additional commentary on the project		Can offer limited flexibility on GPF award, but minimum level will need to be identified to ensure viability	