

Recycled Local Growth Funds

Category Two

To provide leverage funding to Levelling Up (LUF) and Shared Prosperity Fund (SPF) applications **OR** High VFM delivering projects linked to the Economic Growth & Skills Strategy (EG&SS) - **Grants in the region of £1million**

Project Criteria & Process

1

Open call for projects coinciding with the launch of SPF and LUF Round 2



An open call will be made:

Funding will be offered by way of leverage funding for LUF & SPF projects or to create projects linked to the EG&SS and the associated Sector Strategies

2

Grants in the region of £1million per project (capital only)



Application & Evaluation process:

Mirrors the current LGF process with initial Expression of Interest (EOI) evaluated by officers
Full Application (FAF) evaluated by External Due Diligence & presentation to Entrepreneur Panel (EAP)
Approved by Business Board & ratified by Combined Authority Board

3

Delivery Requirements for applicants



Criteria for applicants:

- Must be used as leverage for SPF or LUF applications and therefore meet all criteria set out by government **or**
- Deliver priorities identified in the EG&SS &/or Sector Strategies **and**
- Score within the upper quartile for VFM, deliverability & strategic fit when compared across project submissions

4

Evaluation Requirements for projects



Monitoring & Evaluation:

- Leverage projects will link directly to government evaluation requirements for SPF & LUF
- All projects will be monitored as per current LGF guidance & CPCA evaluation requirements in addition to the above