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|  | **Solent LEP**  **COVID-19 Restart, Restore and Recover Loan Fund**  **Application Form** |

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| Solent LEP is fully committed to helping businesses in their efforts to meet the unprecedented challenges presented by the COVID-19 pandemic and are putting in place a range of support offers for Solent businesses to complement the support being made available by central Government.  This Loan Fund is being made available as a bridging facility ahead of businesses accessing government support offers and also to plug gaps in the Government support offers identified by the local business community, on the following basis:   1. Loans of between £250,000 and £1,500,000 for businesses providing 'Economic Lifeline and Essential Services' (see glossary in the Guidance Fund) who need bridging finance ahead of accessing other government support, or for those who need loan finance and cannot access other government support, such as the Coronavirus Business Interruption Loan Scheme (CBILS). 2. Loan funding of between £100,000 and up to £1,500,000 where other COVID-19 support is not available, or the amount businesses can access is insufficient to deliver their recovery plan.   **All applicants must read the** [**Solent LEP Restart, Restore and Recover** **Loan Fund Guidance For Applicants**](https://www.solentlep.org.uk/restart-restore-recover-loan/) **in advance of completing this application form. Please ensure your business is eligible before you apply.**  NB: You are eligible to apply for this fund if your business falls into one of the following categories:   * Is a registered company. * Is based in the Solent LEP area.   Public bodies are excluded from applying.  You will find further eligibility details in the Guidance Document.  **Applications cannot currently be accepted by post and must be submitted online to** [**Recover@solentlep.org.uk**](mailto:Recover@solentlep.org.uk)**.**  Eligible applications will be objectively assessed and scored by the Solent LEP Executive Team and the Accountable Body (Portsmouth City Council), based on the information provided by each applicant. Final funding decisions will be made by the LEP Board, Business Support Investments Panel or the Finance, Funding and Performance Management Group (FFPMG). Decisions are final and there is no right of appeal.  The amount and type of loan ultimately offered to any business will reflect the Solent LEP's assessment of the minimum support needed to position the business to continue trading sustainably and the level of risk involved. The Solent LEP and the Accountable Body will require a debenture or other form of security on the company in order to help satisfy the due diligence process and protect the LEP funding.  Portsmouth City Council will enter into all funding agreements on behalf of the Solent LEP with businesses that accept a loan offer.  **Alongside this application form you should also submit the following:**   * Three year audited accounts identifying strong trading history (two years by exception), along with last six months management accounts * Current operating forecasts * Recovery Plan (36 months) * A minimum of 3 years' operating forecasts   The application form is available for download now [here](https://www.solentlep.org.uk/restart-restore-recover-loan/). All completed applications and accompanying information should be submitted via email to [Recover@solentlep.org.uk](mailto:Recover@solentlep.org.uk).  Support is available to applicants during the application process. The Solent LEP wants to see strong evidence of how this loan funding can support the survival of your businesses through the COVID-19 pandemic through a recovery plan.  All applicants are encouraged to book onto one of our weekly webinars to find out more and discuss their application before submission using the contact information in section 12 of the Solent LEP Restart, Restore and Recover Loan Fund Guidance document.  The Solent LEP reserves the right to request additional financial information from any applicant. The Solent LEP also reserves the right to take account of an applicant’s track record on investment recovery.  This loan fund will open on 02 June 2020 and will accept applications on an ongoing basis until all the funding has been allocated, or until 31st August 2020, whichever is the soonest. |

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|  | **Data Protection** |

This application form contains information that is personal data for the purposes of the Data Protection Act 2018 and The General Data Protection Regulation (GDPR) (Regulation (EU) 2016/679) and in respect of which the Solent LEP, as the data controller, are obliged to supply the following privacy information:

The personal data that you have provided will be used for the purpose of administering this application to the LEP. Solent LEP's full privacy notice can be found at: <https://solentlep.org.uk/data-protection-privacy-notice/>

Data may be shared with the relevant agency, internal or government department for the purpose of administering your loan application.

Data may also be shared with Portsmouth City Council as the Accountable Body for the Solent LEP in order to enable the discharge of the LEP's responsibilities. A copy of the Portsmouth City Council Data Protection Privacy Notice is available here: <https://www.portsmouth.gov.uk/ext/the-council/data-protection-privacy-notice>

The Solent LEP has secured significant public funding and operates within the context of public funding frameworks. In line with this, information may be shared with HM Government in order to enable the discharge of the LEP's responsibilities under the Assurance Framework.

By submitting your personal data for your loan application, you shall be regarded as having consented to allowing the Solent LEP to process your personal data for that purpose.

Data will not be disclosed to any other organisation for any other purpose other than in relation to cases of suspected fraud, to protect the legitimate interests of the LEP or where there is a legal obligation for disclosure.

The Solent LEP would like to keep a record of your contact details and will send you further information, notify you of further opportunities and invite you to events organised by the Solent LEP. Your personal and business information will remain confidential and not be distributed to any third party organisation without your explicit consent. You can read the full details on our Privacy Statement at the following link to our website: [https://solentlep.org.uk/data-protection-<https://solentlep.org.uk/data-protection-privacy-notice/](https://solentlep.org.uk/data-protection-%3chttps:/solentlep.org.uk/data-protection-privacy-notice/)> privacy-notice/<<https://solentlep.org.uk/data-protection-privacy-notice/>>

If you would prefer not to hear from us, you can stop receiving our updates at any time by getting in touch or by letting us know below.

Yes please, I would like to hear about your services and receive newsletters via email.

No thanks, I do not want to hear about offers and services via email.

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|  | **Confidentiality** |

It is the intention of the Solent LEP to be open and transparent. Projects awarded loans will be required to acknowledge support from the Solent LEP in all written material including press releases and public presentations. If there is any information provided in this application form which should NOT be published in the event of a successful loan, please state question numbers here:

In addition, please will you provide a supporting statement on why these sections are confidential, in the box below, and confirm that you are happy for us to share with our appointed independent expert due diligence consultants, our [Funding, Finance and Performance Management Group](https://solentlep.org.uk/who-we-are/solent-lep-funding-panels/funding-finance-and-performance-management-group/) and the [LEP Board](https://solentlep.org.uk/who-we-are/solent-lep-board/).

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| I confirm that I am happy for us to share with our appointed independent expert due diligence consultants, our [Funding, Finance and Performance Management Group](https://solentlep.org.uk/who-we-are/solent-lep-funding-panels/funding-finance-and-performance-management-group/), and the [LEP Board](https://solentlep.org.uk/who-we-are/solent-lep-board/). | Yes |  | No |  |

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|  | **Declaration** |

The below declaration is an essential part of the application template and must be completed by all applicants. Failure to complete the declaration will mean that your application cannot be progressed.

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| **A1** | Have you previously applied for any Solent LEP funding? | Yes |  | No |  |

If yes, please fill in the table below with all the details of your previous application(s):

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| **LEP Fund Name** | **Applicant Name** | **Business / Organisation Name** | **Date of Application** | **Funding awarded (Yes or No)** |
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| **A2** | Have you previously applied for any other business support funding that aims to support your business response to COVID-19 (e.g. Bounce Back Loan Scheme or similar)? | Yes |  | No |  |

If yes, please fill in the table below with all the details of your previous application(s):

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| **Fund Name** | **Applicant Name** | **Business / Organisation Name** | **Date of Application** | **Funding awarded (Yes or No)** |
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| **B** | I have read and understood the information in the Restart, Restore and Recover guidance document and, to the best of my knowledge, I am eligible to apply. | Yes |  | No |  |

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| **C** | I declare that the information I provide in this form is, to the best of my knowledge, correct. | Yes |  | No |  |

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| **D** | I understand that answers may be used in response to Freedom of Information Act 2000 requests and these will be released pending further consultation with me. | Yes |  | No |  |

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| **E** | I understand that, if successful, my application may be made public with the exception of any information I have indicated as commercial in confidence. | Yes |  | No |  |

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| **F** | I understand that decisions in relation to my application are final and there is no right of appeal. | Yes |  | No |  |

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| **G** | I declare that the information I have entered on this application form and submit in the accompanying documentation is correct to the best of my knowledge and belief. | Yes |  | No |  |

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| **Applicant Name** |  |
| **Applicant Signature** |  |
| **Date of application submission** |  |

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| **A** | **Eligibility Criteria** |

Applicants must first complete the below eligibility criteria. Further information on the eligibility criteria is provided in Section 2 and 6.1 of the [Guidance Document](https://www.solentlep.org.uk/restart-restore-recover-loan/). Applications that answer "No" to any questions cannot be progressed.

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| **A1** | **Eligibility Criteria** | **Yes** | **No** |
|  | Is your business a limited company registered with Companies House? |  |  |
|  | Is your business located in the Solent LEP area? |  |  |
|  | Can your business demonstrate and evidence it can respond to and recover from the COVID-19 pandemic? |  |  |
|  | Does your businesses meet one of the two areas specified for targeted support (answer one of the following): | | |
| * Loans of between £250,000 and £1,500,000 for businesses providing essential services (see glossary) who need bridging finance ahead of accessing other government support, or for those who need loan finance and cannot access other government support, such as the Coronavirus Business Interruption Loan Scheme |  |  |
| * Loan funding of between £100,000 and up to £1,500,000 where other COVID-19 support is not available, or the amount businesses can access is insufficient to deliver their recovery plan |  |  |
|  | Please confirm the amount of loan you are applying for and the required term (6-36 months): | | |
| £ | | |
| Term: | | |
|  | Can your business demonstrate that the funding is needed to support the operating position of the business in the short-term? |  |  |
|  | Can you confirm whether your business has already received government funding for the same purpose? |  |  |
| If **yes**, please outline which funding you have received?  If you have applied for and been declined funding, please also state that here. | | |
|  | Can you confirm that, through a successful application for loan funding you will be able to safeguard jobs and position the business to respond to and recover from the COVID-19 pandemic? |  |  |
|  | Can you demonstrate that the reason for the loan relates to the impact of COVID-19 and not inherent business failure? |  |  |
|  | Can you demonstrate you can pay the loan back within the short to medium term (6-36 months)? |  |  |
|  | Can you demonstrate you can put your business plan into action immediately to respond to the impact of COVID-19? |  |  |
|  | Can you provide the required accompanying documents alongside this application?   * Three year audited accounts identifying strong trading history (two years by exception), along with last six months management accounts. * Current cash-flow forecasts. * Recovery Plan (36 months). * In addition to the current year cash flow forecast, a set of cash flow forecasts that cover the repayment period for the loan requested. * Any other information that will support and add strength to your application. |  |  |

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| **B** | **Project Summary and Loan Funding Profile** |

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| **B1** | **Applicant Details** | |
|  | Business Name |  |
|  | Name of lead contact for this application at the business |  |
|  | Postal address of lead contact |  |
|  | Lead contact e-mail address |  |
|  | Lead contact phone number |  |
|  | Senior Responsible Person for loan at the business |  |
|  | Signature of Senior Responsible Person at the business |  |
|  | Position of Senior Responsible Person within the business |  |
|  | Name of Financial signatory |  |
|  | Signature of Financial Signatory at business |  |
|  | Position/ Job title of the Financial Signatory (e.g. CEO, Financial Director, S151 officer) at the business |  |

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| **B2.** | **Applicant Organisation Information** | |
|  | Company Registration number / Unique Tax Reference Number |  |
|  | Business Structure Legal Entity (see explanatory note) |  |
|  | VAT number |  |
|  | Industry Sector (see explanatory note) |  |
|  | Type of trade (see explanatory note) |  |
|  | Length of trading / operation (see explanatory note) |  |
|  | Current number of employees in Full Time Equivalents (FTEs) (see explanatory note) |  |
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| **B3.** | **Loan Request Summary** |

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|  | Name of Business | | |
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| **b.** | | What is/are the location(s) of the business (e.g. OS Grid Reference or Postcode or map if applicable)?   * Are all parts of the project in Solent’s LEP area? | |
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| **C. Provide a brief description of your business (100 words)**  **D. Explain how COVID-19 has affected your business (150 words)**  **E. What steps have you taken to date to mitigate this impact? (200 words)** | | | |
| **c.** | | Provide a brief description of the purpose of the loan and how it will position your business to respond to and recover from the economic impact of COVID-19 **(100 words):**   * Your description should make it very clear what the loan will be used for and what outputs the loan will enable (e.g. continue trading, safeguard jobs). | |
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|  | How many jobs (FTE) do you expect to be safeguarded as a result of this loan? (see explanatory note) | |  |
|  | What alternative funding plan do you have in the absence of support from this Solent LEP Restart, Restore and Recover Loan fund? | |  |
|  | Over what period will the loan be spent? | |  |
| **h.** | | Provide a summary of your company’s financial performance in each of the last three years **(250 words)** and supply the following evidence (if applicable)   1. Last Three Year Financial Statements – audited accounts to be submitted 2. Next Three Year Projections | |
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| **C** | **Detailed Application Information** |

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| **C1** | **Financial Case** |

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| C1.a. Details of what you spend the loan on (cost breakdown in £): (see explanatory note) | | | | |
| **Loan Cost Component** | **Cost including VAT (if applicable)** | **Cost excluding VAT (if applicable)** | **Date Estimated** | **Evidence** |
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| **C1.b.** | What level of risk allowance (see explanatory note) has been applied to costed items in C1.a? Please provide details of how this risk allowance has been derived and the level chosen. |
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| C1.c. Provide details of the main project risks and impact on the project finances. Please note this section is for financial risks only, other risks must be outlined in C5.e. (see explanatory note) | | | |
| **Risk** | **Likelihood** | **Impact on Cost** | **Mitigation** |
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| *(add further rows as necessary)* |  |  |  |
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| **C1.d.** | How will any cost overruns be dealt with? |
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| **C1.e.** | What % of your suppliers within your supply chain are located in the Solent area and what is the approximate annual value of local procurement? |
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| **C1.f.** | Describe any other wider positive impacts to the economy (e.g. environmental impacts, social impacts, supply chain linkages, local business support, skills) **(250 words)** |
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| **C2** | **Monitoring and Evaluation** |

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| C2.a Provide details of the outcomes you propose to track in your monitoring framework, how they will be measured over what time? | | | |
| Desired output/ outcome | **Indicator** | **Anticipated timeframe** | **Named owner responsible for monitoring** |
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| *(add further rows as necessary)* |  |  |  |

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| C2.b. Provide details of the evaluation framework for economic KPIs | | | |
| **Project impact measured by the following KPI** | **Yes** | **No** |  |
| Jobs created |  |  |  |
| Jobs safeguarded |  |  |  |
| GVA |  |  |  |
| Investment leveraged |  |  |  |
| Local skill enhancement |  |  |  |
| *(add further rows as necessary)* |  |  |  |

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|  | **Explanatory Note** |

This section provides support for applications in relation to questions where it is felt an explanatory note would be beneficial. Should applicants require clarification in relation to other questions not further expanded on in this section, please contact the Solent LEP on 023 9268 8924 or [info@solentlep.org.uk](mailto:info@solentlep.org.uk).

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| **B2.** | **Applicant Organisation Information** |
| **b.** | Please select from Cooperative/ General Partnership/ LLP/ LP/Limited Company/PLC/Sole Proprietor/ Unlimited Company/ University/ Educational Institution / Local Authority/ Others (If other- provide details) |
| **d.** | Specify industry sector – for e.g. manufacturing, education, health etc. |
| **e.** | Provide select from Importer / Exporter/ UK Domestic market/ Franchisee/ Others (if applicable) |
| **f.** | Provide detail in years and date. E.g. 10 years, 2008- 2018 |
| **g.** | Employee numbers to be provided as Full Time Equivalents (FTE).  Notes related to jobs:  An FTE job is considered as one role working a minimum of 36 hours per week.  All jobs created and / or safeguarded must be direct employees of the applicant organisation, and appear on the company payroll.  Two part-time jobs working a minimum of 18 hours per week would be considered as one FTE.  For the purposes of the Solent LEP Funds, apprenticeships cannot be counted as FTEs. |
| **h.** | Provide details if applicable (e.g. learners and/or apprenticeships) |

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| **B3.** | **Project description and Loan Request Summary** |
| **d.** | The number of jobs should exclude any that are created or safeguarded due to other interventions or market forces.  Notes related to jobs:  An FTE job is considered as one role working a minimum of 36 hours per week.  All jobs created and / or safeguarded must be direct employees of the applicant organisation, and appear on the company payroll.  Any jobs safeguarded must be current FTE employees whose roles would otherwise be lost within 12 months without the Solent LEP loan.  Two part-time jobs working a minimum of 18 hours per week would be considered as one FTE.  For the purposes of the Solent LEP Funds, apprenticeships cannot be counted as FTEs.  **Jobs created**: new jobs that will be created as a result of the project’s investment (and would not be created if the project did not go ahead). This may include temporary jobs e.g. construction, which should be clearly identified with an indication of the period over which these jobs will continue. Please refer to further guidance outlined below regarding calculation of employment impacts.  **Jobs safeguarded**: jobs that will be maintained as a result of the project. Jobs can only be considered safeguarded where there is real threat that they will be lost in the near future if interventions that are part of the project are not in place. |
| **g.** | Interest rates are assessed using European Commission guidance as set out in the Communication which can be found at: <http://ec.europa.eu/competition/state_aid/legislation/reference_rates.html> |

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| **C1.** | **Management Case** |
| **c.** | A risk register refers to a tool used to record the risks specific to a proposal, their likelihood and value and the assignment of risk management responsibility. Please provide a detailed breakdown of all risks with a specific item. The following risks should be considered:   * Business risk - The risk an organisation fails to deliver its commitments and cannot meet its business objectives. * Reputational risk - The risk confidence in an organisation’s ability to fulfil its business objectives will be undermined. * Service risks - The risk a service is not fit for purpose. * Design risk - The risk a design cannot deliver services to the required quality standards. * Planning risk - The risk implementation of a project fails to meet planning permission conditions; planning permission cannot be obtained or if obtained, can only be implemented at costs greater than in the original budget. * Build risk - The risk the construction of physical assets is not completed on time, to budget and specification. * Decant risk - The risk in accommodation projects of needing to decant staff/clients from one site to another. * Environmental risk - The risk the nature of the project has a major impact on an adjacent area and there is a strong likelihood of objection from the public. * Contractual risk - The risk from the contractual arrangements between two parties. * Operational risk - The risk operating costs vary from budget and that performance standards slip, or a service cannot be provided. * Availability and performance risk - The risk the amount of service provided is less than required under the contract. * Demand risk - The risk the demand for a service does not match the levels planned, projected or assumed. As the demand for a service may be partially controllable by the public body concerned, the risk to the public sector may be less than perceived by the private sector. * Volume risk - The risk actual usage of the service varies from the levels forecast. * Maintenance risk - The risk that the costs of keeping the assets in good condition vary from budget. * Technology risk - The risk that changes in technology result in services being provided using old technology. * Funding risk - The risk that the availability of funding leads to delays and reductions in scope. * Residual value risk - The risk due to the uncertainty of the physical asset at the end of the contract period. * Catastrophe risks - These unpredictable risks, which may be related to changes in economic growth, are allowed for in the social discount rate and do not have to be costed separately (e.g. technological disruption, natural disasters, unexpected policy changes and other unforeseeable occurrences). * Regulatory risk - The risk a change in law or regulations will affect the costs or benefits of a project. |