



**ReNew Full Application Stage – criteria and notes for applicants** - You **must** read through this document before applying for ReNew funding.

### **Application process**

1. Your **final** and completed application form **must** be submitted by **midnight on Sunday 4<sup>th</sup> September** to be considered. Applications received after this time will **not be accepted**.
2. During the submission process you may be contacted by the ReNew Project Manager to discuss your application.
3. Applications will be scored. In the event that ReNew does not have enough funds to deliver all the projects, applications with the greatest potential to contribute to the future high street vision will be awarded a grant.

### **Criteria for applicants who are applying for ReNew funding**

1. The business must open to the public during core trading hours. Your core trading hours may differ depending on the nature of the business.
2. The business must open a minimum of 4 days a week.
3. The business must intend to operate in the unit for a minimum of 1 year continuously.
4. The business must take on a vacant property in the FHSF zone. Please see Appendix A.
5. The business must negotiate their own lease with the landlord or agent of the vacant property.
6. The business must be in the process of negotiating a lease or already have it in place albeit 'subject to funding'.
7. Applications are encouraged from all types of businesses or organisations.
8. Applications are encouraged from both new businesses and expanding businesses.
9. Applications must seek to improve the vibrancy of the area and must not have a negative impact on the city centre.
10. ReNew funding is designed to help you cover capital works costs only **not** ongoing costs. Please **do not** budget to use the ReNew funding for salaries, business rates or rent.
11. Eligible capital works costs may include things like architectural/design fees, preparing the site for construction, checks and surveys, labour costs, bricks, mortar, walls, flooring, wiring, plumbing, ducting, sinks, basins, toilet bowls, renovation, repair and conversion costs.
12. Your application must demonstrate that you aim to make a profit or to breakeven.

13. Your application must demonstrate good business acumen.
14. The ReNew Project Manager will take into account the existing businesses in the area and may contact you to discuss the impact of your business proposal if it could be detrimental to existing businesses.

### **Units**

1. Businesses must negotiate their own lease agreement.
2. The FHSF zone is understood to be the boundary of eligible units. Please see Appendix A.
3. Applications are encouraged from applicants in the primary area marked in red and Chapel Walk.

### **Funding**

1. Funding will be provided in arrears only.
2. This is a grant therefore repayment is not required.
3. Funding is available from £1,000-£50,000 per application.
4. Applications for £50,000 must display exceptionalism.
5. Applicants are encouraged to source match funding or alternative funding if available.
6. Applicants will be expected to sign a grant agreement with Sheffield City Council. If there is a clear failure on the applicant's behalf to meet the agreement, including the criteria above funds may be recovered.
7. Applicants will not receive funding if the business or project in operation is considered different than as described in the application.
8. At the shortlisting stage a credit check may be requested.
9. Financial support provided to your company through the ReNew scheme is considered a Subsidy Allowance (the replacement of previous State Aid schemes as of 4th March 2021). As part of the grant agreement with Sheffield City Council, it is your responsibility to declare compliance with subsidy allowances.