



The Nexus – Capital Fit-Out Grant Scheme Guidance

Background:

East Suffolk Council will provide a one-off capital grant to new tenants to purchase fixtures and fittings for the new commercial units at The Nexus, an East Suffolk Council development located in the PowerPark area in Lowestoft.

The Nexus, on Newcombe Road, is a £4.27million development being delivered by East Suffolk Council and will include modern business units of varying sizes available to let for office and light industrial uses, with allocated on-site EV parking.

The grant scheme is funded from the Great Yarmouth & Lowestoft Enterprise Zone Fund B.

Eligibility criteria:

Grants are only available to SME's - a small or medium-sized enterprise with fewer than 250 employees and a turnover of less than £36 million (or a balance sheet total of less than £18 million).

To be considered SME's must:

- Be a registered business with HMRC or Companies House.
- Be prepared to cooperate with any due diligence checks and to comply with the terms and conditions of the grant.
- Have a UK-based bank account in the name of the business.
- Start-up and pre-start-up businesses can also apply but will only receive the funding if they proceed with an application to register with HMRC.

Eligible sectors:

Applications will only be accepted from businesses in the following sectors:

- Clean/renewable energy
- Maritime
- Ports and logistics
- Location.

General Eligibility:

Applicant businesses must have a valid lease agreement at The Nexus with East Suffolk Council running a minimum 3-year term. Applicants will be responsible for ensuring that all necessary permissions are obtained as applicable e.g. planning permission, building regulation consent and leaseholder/landlord consents before project work can commence.



Grant Intervention Rates:

Applicable grant funding rates will be based on the original footprint (m2) of the unit detailed in the lease agreement as follows:

- Office use £200 per m2
- Light industrial/warehouse use £100 per m2

The maximum grant available per unit will be based on the above rates depending on the fit-out usage. A combination of rates can be used. The applicant will be expected to cover the additional costs of fit-out over and above the maximum grant awarded.

Eligible costs:

- Wall and floor construction/covering (inc. internal door installation)
- Electric & heating installation (not specific to equipment)
- Kitchen/Bathroom/Wet room installation
- Decoration
- Lighting
- Additional requirements may be considered

Please note this is a capital grant scheme and can only be used towards capital spend (one off costs, costs of permanent items, structures etc).

Additional information:

Grants will be paid in arrears at the completion of the project and upon receipt of a completed end of project monitoring / claim form. With this, evidence of invoices / receipts and bank statements evidencing expenditure will be required before payment is made.

Projects must be deliverable within 12 months of signing the grant agreement.

This is an open-application scheme, meaning funds are allocated on a first-come first-served basis to eligible applicants.

This is a limited funding allocation, and the scheme will close once the funding is fully committed. Where funds available are less than requested, a reduced grant offer will be made.

Your application may be delayed without the key information above.



If your business is VAT registered and the expenditure will be used in the supply of VAT-eligible goods or services, then the grant will be made excluding VAT.

Applications are for one-off grants only.

For further information please contact grants@eastsuffolk.gov.uk