

**Evaluation Criteria****Local Growth Fund - Expression of Interest Evaluation Criteria (under £3m)****75% pass mark applied**

Rationale	Does the application evidence strong rationale and offer aspects of resolving market failure?
Timescales	Does the implementation timetable fall within the Growth Deal funding timetable?
Activities/Milestones	How well defined are the principal milestones and associated activities.
Delivery Arrangements	How developed is the project? – e.g. planning approved, ready to start, on site, underway. Does the project fit within the current finance arrangements
Outputs/Outcomes	Are outputs/outcomes specified?
Strategic Fit	Does the application demonstrate good fit with the Growth Prospectus, LIS, CPIER and Skills Strategy, and priority sectors?
State Aid	Is the project State Aid compliant? Has information been submitted on why state aid does not apply?
Costs	Are costs realistic against LGF budget and Is there a cost breakdown?
Resourcing	What is the call on LGF funding and is this realistic? What is the leverage and/or match?
VFM	Consider outputs/outcomes in relation to level of LEP investment. Does the project offer sound Value for Money based on the expected return between £5K and £10k funding per new job?
Funding	Is the project requesting Loan or Grant funding?
Risks	Is there a realistic assessment of risks?

## Local Growth Fund – Full Application (under £3m)

**60% pass mark applied**

Rationale	Does the application evidence strong rationale and/or market failure?
Strategic Fit	Does the application demonstrate good fit with the Growth Prospectus, CPIER and Skills Strategy, and priority sectors?
Activities	How well defined are the principal activities and what more development work is needed? Does the project demonstrate how it will actually achieve the changes identified?
Delivery Arrangements	How developed is the project? – e.g. planning approved, ready to start, on site, underway. Have any land ownership, planning and other approvals been secured? What is your track record of delivery? Are there any policy or communications issues that could impact in delivery of this project? <i>Deliverability to match call arrangements</i>
Governance Arrangements	Is there a strong governance structure/partnership in place or planned?
Resourcing	What is the call on LEP funding and is this realistic? What is the leverage and/or match?
Costs	Are costs realistic and is the project financially viable? Is there a cost breakdown? Are costs primarily capital or revenue? Breakdown of Cap/Rev available? State rationale on cap/rev? Do costs include VAT? Suitable for loan, investment or grant?
Outputs/Outcomes	Are outputs/outcomes realistic? Profiled by year?
Timescales and Milestones	What is the planned implementation timetable and what are the key milestones? Include post completion milestones to allow for the delivery of outputs.
VfM	Consider outputs/outcomes in relation to level of LEP investment. Does the project offer sound Value for Money based on the expected return of £5K funding per new job?
State Aid	Is the project State Aid compliant? Has information been submitted on why state aid does not apply?
Funding	Is the project requesting Loan or Grant funding?
Risks	Is there a realistic assessment of risks?
Procurement	Procurement information submitted? Dates and process included?

Evaluation	How do you plan to evaluate the project when it is completed?
Commercial	Market Trends and Dynamics? (see notes on Company due diligence when completing this section)
Financial	Company Financial History (see notes on Company due diligence when completing this section)
Reputational	Reputation and media standing of the company? (see notes on Company due diligence when completing this section)

## Local Growth Fund - Expression of Interest Evaluation Criteria (over £3m)

75% pass mark applied

Rationale	Does the application evidence strong market failure?
Timescales	What is the planned implementation timetable and can spend be achieved by March 2021?
Activities/Milestones	How well defined are the principal activities and what more development work is recommended for the full application?
Delivery Arrangements	How developed is the project plan and does it have the following attributes? e.g. route to and level of risk in securing land, planning and remaining funding if build or transport project e.g. route to and level of risk in securing remaining funding and competent/experienced delivery resources if a service
Outputs/Outcomes	Because the value of LGF being requested can be considered a Strategic Investment, it is important that the application demonstrates outcomes that make a strategic-level impact
Strategic Fit	Because the value of LGF being requested can be considered a Strategic Investment, it is important that the application demonstrates good fit with the CPIER, Skills Strategy, or LIS
State Aid	Is the project State Aid compliant? Has information been submitted on why state aid does not apply?
Costs	Are costs set out, at least as an initial budget estimate?
Resourcing	Because the value of LGF being requested is higher than other projects, it is important that there is good leverage and/or match
VFM	Because the value of LGF being requested will significantly deplete the investment resources of the business board, it is important that the application demonstrates a competitive cost per outcomes and potential returns back to the LGF pot for recycling into new projects <i>For Major Projects outcomes delivery can be over extended periods of time, but measured up to a max period of 25 years</i>
Funding	Because the value of LGF being requested will significantly deplete the investment resources of the business board, it is important that the type of request offers the potential for returns to the LGF pot for recycling into new projects. Is the project requesting loan, equity or grant funding?
Risks	Is there a realistic assessment of risks?

## Local Growth Fund – Full Application (over £3m)

**60% pass mark applied**

Rationale	Does the application evidence strong market failure?
Strategic Fit	Because the value of LGF being requested can be considered a Strategic Investment, it is important that the application demonstrates good fit with the CPIER, Skills Strategy, or LIS
Activities	How well defined are the principal activities and do they deliver the outcomes?
Delivery Arrangements	How developed is the project plan and does it have the following attributes? e.g. route to and level of risk in securing land, planning and remaining funding if build or transport project e.g. route to and level of risk in securing remaining funding and competent/experienced delivery resources if a service
Governance Arrangements	Is there a strong governance structure/partnership in place or planned?
Resourcing	Because the value of LGF being requested is higher than other projects, it is important that there is good leverage and/or match
Costs	Are costs realistic and is the project financially viable?
Outputs/Outcomes	Because the value of LGF being requested can be considered a Strategic Investment, it is important that the application demonstrates outcomes that make a strategic-level impact
Timescales and Milestones	What is the planned implementation timetable and can spend be achieved by March 2021?
VfM	Because the value of LGF being requested will significantly deplete the investment resources of the business board, it is important that the application demonstrates a competitive cost per outcomes and potential returns back to the LGF pot for recycling into new projects <i>For Major Projects outcomes delivery can be over extended periods of time, but measured up to a max period of 25 years</i>
State Aid	Is the project State Aid compliant? Has information been submitted on why state aid does not apply?
Funding	Because the value of LGF being requested will significantly deplete the investment resources of the business board, it is important that the type of request offers the potential for returns to the LGF pot for recycling into new projects. Is the project requesting loan, equity or grant funding?
Risks	Is there a realistic assessment of risks?

Procurement	Procurement information submitted? Dates and process included?
Evaluation	What is the plan to evaluate the project when it is completed?
Commercial	Market Trends and Dynamics? (see notes on due diligence when completing this section for a private sector company, in the event the applicant is one or more local authorities score 4 based on related risks being low)
Financial	Company Financial History (see notes on due diligence when completing this section for a private sector company, in the event the applicant is one or more local authorities score 4 on the basis of related risks being low)
Reputational	Reputation and media standing of the company? (see notes on due diligence when completing this section for a private sector company, in the event the applicant is one or more local authorities score 4 based on related risks being low)

## **Small Grants Fund – Application Evaluation Criteria**

**Pass mark 60%**

Rationale	Does the application evidence strong rationale and offer aspects of resolving market failure?
Timescales	Does the implementation timetable fall within the Growth Deal funding timetable?
Activities/Milestones	How well defined are the principal milestones and associated activities.
Delivery Arrangements	How developed is the project? – e.g. planning approved, ready to start, on site, underway. Does the project fit within the current finance arrangements
Outputs/Outcomes	Are outputs/outcomes specified?
Strategic Fit	Does the application demonstrate good fit with the Growth Prospectus, LIS, CPIER and Skills Strategy, and priority sectors?
State Aid	Is the project State Aid compliant? Has information been submitted on why state aid does not apply?
Costs	Are costs realistic against LGF budget and Is there a cost breakdown?
Resourcing	What is the call on LGF funding and is this realistic? What is the leverage and/or match?
VFM	Consider outputs/outcomes in relation to level of LEP investment. Does the project offer sound Value for Money based on the expected return between £5K and £10k funding per new job?
Funding	Is the project requesting Loan or Grant funding?
Risks	Is there a realistic assessment of risks?
VfM Jobs	Consider outputs/outcomes in relation to level of LEP investment. Does the project offer sound Value for Money based on the expected return of £5K funding per new job?
VfM productivity	Consider outputs/outcomes in relation to level of LEP investment. Does the project offer sound Value for Money based on the expected average return of growth in GVA (£75K per business supported)?
VfM Exports	Consider outputs/outcomes in relation to level of LEP investment. Does the project offer sound Value for Money based on the expected return of a 5% increase in Exports?

## **Agri-Tech Fund - Application Evaluation Criteria – Growth Projects**

**Pass mark (TBC)**

<b>NAME OF APPLICANT:</b>
<b>BOARD MEMBER NAME:</b>

<b>STRATEGIC FIT</b>  Assessment Guidance for Board Members:  a) Application delivers improvements in productivity through the use or application of new products or technology or processes or new equipment.  b) Application is investment ready and backed by a sound business plan.	<b>Comments:</b>
<b>JOBS</b>  Assessment Guidance for Board Members:  a) Will the project deliver direct new jobs; how many and what type/NVQ Level  and/or:  b) Will the project protect jobs; how many and what type/NVQ Level  c) Are there any new skills or upskilling opportunities; what are these  d) Will the project benefit the sector through enhanced employment prospects in the supply chain; locally or nationally or both and how  e) Will the project displace jobs? If so, how many, where and what type	<b>Comments:</b>



## **Agri-Tech Fund - Application Evaluation Criteria – R & D Projects**

Pass mark (TBC)

<b>NAME OF APPLICANT:</b>
<b>BOARD MEMBER NAME:</b>

<b>STRATEGIC FIT</b> Assessment Guidance for Board Members:  a. How innovative/novel is the proposed research/development project; does the proposal demonstrate how it will be of direct benefit to the sector and the business. Is there clear evidence of how the innovation or research will be scaled up and brought to market; is there an explanation about route to market.  b. Is proposal investment ready and backed by a sound business plan.	<b>Comments:</b>
<b>PROJECT FINANCES/VFM &amp; FUNDING LEVERAGE</b> Assessment Guidance for Board Members:  a. Are project finances thoroughly costed, appear reasonable and are backed by credible income and investment sources. Project offers good value for money b. Is there clear explanation of how applicant will fund its share of total project costs; c. What is the expected Return on Investment for the business; what is the commercial potential of the project; does the applicant already invest in other R&D projects and what is the track record	<b>Comments:</b>
<b>MANAGEMENT ARRANGEMENTS</b> Assessment Guidance for Board Members:  a. Is there a clear explanation of how project will be managed and delivered; what are the strengths/experience b. Have risks been identified and adequately considered; are there mitigation measures in place	
<b>INTELLECTUAL PROPERTY</b> Assessment Guidance for Board Members:	

<ul style="list-style-type: none"> <li>a. Can the outcomes be protected; what arrangements are in place; does applicant have freedom to operate; has applicant appointed Patent Agent and have any searches been undertaken</li> <li>b. What are the barriers to entry by competitors; will the applicant be able to protect its competitive advantage long enough before other entrants come to the market</li> </ul>	
<p><b>ADDITIONALITY</b> Assessment Guidance for Board Members:</p> <ul style="list-style-type: none"> <li>a. What are the economic benefits to both applicant and sector; have these been explained</li> <li>b. Are there any environmental benefits?</li> </ul>	
<p><b>CONCLUSION</b> Should the application be approved and why? Should the application be rejected and why?</p>	

## **Growth Service - Grant Application Evaluation**

Pass mark: (TBC)

<b>Criteria</b>	<b>Definitions</b>
<b>Rationale</b>	Does the application evidence strong rationale and/or market failure?
<b>Strategic Fit</b>	Does the application demonstrate good fit with the Growth Prospectus, CPIER and Skills Strategy, and priority sectors?
<b>Activities</b>	How well defined are the principal activities and what more development work is needed? Does the project demonstrate how it will actually achieve the changes identified?
<b>Delivery Arrangements</b>	How developed is the project? – e.g. planning approved, ready to start, on site, underway. Have any land ownership, planning and other approvals been secured? What is your track record of delivery? Are there any policy or communications issues that could impact in delivery of this project? <i>Deliverability to match call arrangements</i>
<b>Governance Arrangements</b>	Is there a strong governance structure/partnership in place or planned?
<b>Resourcing</b>	What is the call on LEP funding and is this realistic? What is the leverage and/or match?
<b>Costs</b>	Are costs realistic and is the project financially viable? Is there a cost breakdown? Are costs primarily capital or revenue? Breakdown of Cap/Rev available? State rationale on cap/rev? Do costs include VAT? Suitable for loan, investment or grant?
<b>Outputs/Outcomes</b>	Are outputs/outcomes realistic? Profiled by year?
<b>Timescales and Milestones</b>	What is the planned implementation timetable and what are the key milestones? Include post completion milestones to allow for the delivery of outputs.
<b>VfM</b>	Consider outputs/outcomes in relation to level of LEP investment. Does the project offer sound Value for Money based on the expected return of £5K funding per new job?
<b>State Aid</b>	Is the project State Aid compliant? Has information been submitted on why state aid does not apply?
<b>Funding - Growth Service Only</b>	Is the project requesting Grant funding?
<b>Risks</b>	Is there a realistic assessment of risks?
<b>Procurement</b>	Procurement information submitted? Dates and process included?
<b>Evaluation</b>	How do you plan to evaluate the project when it is completed?
<b>Commercial</b>	Market Trends and Dynamics? (see notes on Company due diligence when completing this section)
<b>Financial</b>	Company Financial History (see notes on Company due diligence when completing this section)
<b>Reputational</b>	Reputation and media standing of the company? (see notes on Company due diligence when completing this section)

