

## Appendix C - Getting Building Fund Project Background Information

Name of Project	No Use Empty South Essex									
Responsible Upper Tier Local Authority	Southend-on-Sea City Council									
Delivery Organisation	Southend-on-Sea City Council									
Getting Building Fund value	£1.2m									
Project Description	<p>The Project will provide short-term secured loans to property owners to enable the return of long-term empty commercial properties back into effective use for residential, alternative commercial or mixed-use purposes. The project will focus on secondary retail and other commercial premises which have been significantly impacted by changing consumer demand, the impact of the pandemic and which may have been impacted by larger regeneration schemes.</p> <p>The Project replicates the scheme which has been supported through the Growing Places Fund in Kent.</p>									
Project Benefits	<p>The project will deliver:</p> <ul style="list-style-type: none"><li>• support economic growth through new commercial activity: attracting new business rates and creating and safeguarding jobs.</li><li>• increase the number of new homes available as a result of mixed-use development: generating new council tax receipts and attracting Government New Homes Bonus.</li><li>• support wider regeneration, in particular assisting in improving the vitality and viability of existing commercial areas, improving the quality of the local environment, complementing wider regeneration activities and supporting community safety and cohesion.</li></ul>									
Financial Information	<p>The funding package as set out in the Business Case was as follows:</p> <table><tr><th>Funding Source</th><th>Funding Package £</th></tr><tr><td>Getting Building Fund</td><td>1,200,000</td></tr><tr><td>Other</td><td>1,300,000</td></tr><tr><td><b>Total</b></td><td><b>2,500,000</b></td></tr></table>		Funding Source	Funding Package £	Getting Building Fund	1,200,000	Other	1,300,000	<b>Total</b>	<b>2,500,000</b>
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Current project constraints and risks	<p>The full £1.2m GBF funding award has now been allocated to No Use Empty loans but there were difficulties in completing all loans prior to 31 March 2023. Southend-on-Sea City Council previously envisaged that finalisation of only one loan (£223,000) would not be completed by the end of March 2023. However, due to required due diligence processes taking longer than anticipated, and due to complexities associated with the final loan, it was only possible for 2 of the 6 loans to complete by 31 March 2023. It is expected that the remaining loans will complete by 30 June 2023.</p>									
Link to Project webpage	<a href="https://www.southeastlep.com/project/south-essex-no-use-empty/">https://www.southeastlep.com/project/south-essex-no-use-empty/</a>									