



Waterford City & County Council Fit Out Grant Scheme Guidelines & Criteria (April 9th 2015)

Objectives of the Scheme:

- ◆ To encourage **NEW** businesses to occupy commercial premises/retail units that have been vacant over an extended period of time.
- ◆ To encourage provision of **NEW** retail units.
- ◆ To enhance the vitality and vibrancy of the city centre.
- ◆ To support the continued role of the city centre and its primacy in the retail hierarchy.
- ◆ To demonstrate the serious commitment of Waterford City & County Council to the economic regeneration of the city centre.

Guidelines & Criteria for Waterford City & County Council 'Fit Out Grant Scheme' for new clothing, footwear and home ware retailers.

1. General description of the 'Fit Out Grant Scheme' for new clothing, footwear and home ware retailers.

It is proposed to offer an incentive in the form of a grant to encourage **NEW** clothing, footwear and home ware retailers in Waterford City Commercial Area. The grant is being offered as a contribution towards fit out costs, subject to the levels outlined in Section 4.

A map entitled 'Waterford City Centre Grants Incentive Scheme' showing the prescribed area for the Scheme is included in Appendix 1.

2. Specification of eligibility of new clothing, footwear and home ware retailers.

The **Fit Out Grant Scheme** will be available to **NEW** clothing, footwear and home ware retailers in the City Centre Commercial Area (i.e. retail entities not currently trading in the City Centre Commercial Area and who have not traded in the City Centre Commercial Area during the last two years). The Scheme is applicable to existing vacant properties (vacant for a minimum of 3 months) **and** to new developments.

A prerequisite condition of qualifying for the Scheme is that there are no commercial rates, water charges or any other local authority charges owing on the building for which the relief is sought over the period of the grant aid (3 years).

It shall be a condition of the scheme that:

- (i) An application for the Scheme is made on the Fit Out Grant Scheme Application Form.
- (ii) The applicant signs up for Direct Debit payments of any charges due to the Waterford City & County Council. Failure to remain current on any charges will result in the immediate cessation of the Scheme, the removal of supports and the re-imposition of Commercial Rates.
- (iii) In the event that the applicant is leasing a property, which is the subject of this grant, it is conditional on a minimum of a three year lease being signed by the applicant and proper evidence of the lease being provided to Waterford City & County Council.
- (iv) The scheme shall apply to the authorised planning use of premises only.
- (v) All applications will be reviewed on an individual basis and acceptance onto the Scheme will be at the sole discretion of Waterford City & County Council.
- (vi) An entitlement to the Fit Out Grant under this Scheme is personal to the Qualifying Occupier entitled thereto and shall not be capable of being assigned or shared with any third party. Any provision in an agreement or lease for the assignment or sharing of such entitlements shall be void.
- (vii) An applicant may only avail of one of the Economic Incentive Schemes from Waterford City & County Council.
- (viii) Failure to continue to meet the criteria of the scheme may result in the cessation of the scheme.



3. Businesses relocating to new premises within Waterford City will not qualify for grant relief under the Scheme.

The operation of the Fit Out Scheme for vacant or new properties shall not result in the displacement of a business from one property to another and/ or from the same property in the City Centre Commercial Area.

4. Grant Relief to be provided.

Grant relief for the Fit Out Grant Scheme is based on verified fit out costs being in excess of the cumulative grant available as follows:

100% of Commercial Rates Paid in Year 1 of trading (i.e. 12 month period of trading)

50% of Commercial Rates Paid in Year 2 of trading

25% of Commercial Rates Paid in Year 3 of trading

This Grant is payable in January in respect of the relevant trading period of the preceding 12 months. Once the value of the fit out costs has been recouped, there will be no further grant support available under this Scheme.

Notes:

- ◆ Structural changes to a property may result in a revaluation of the property by Revenue or a localised apportionment of rates.
- ◆ Only the area which is the subject of the fit out will be assessed in calculating the value of the Fit Out Grant.

5. Qualifying costs for Fit Out Grant.

The eligible qualifying costs applicable for grant relief under the Fit Out Scheme are fit-out/ shop front improvements (excluding stock for resale). Any reasonable costs associated with either of the above will qualify for grant relief subject to receipt of valid invoices.

All invoices submitted should have a valid VAT Registration Number. Waterford City & County Council reserves the right to contact any suppliers to confirm validity of any invoices submitted without having recourse to the applicant.

6. Appeal Mechanism

The Director of Economic Development & Planning of Waterford City & County Council is responsible for approval or not of the grant scheme subject to the Guidelines & Criteria for the Waterford City & County Council Fit Out Grant Scheme.

Should any body/ individual wish to appeal a decision, they may do so by stating in writing the entire basis for their appeal with vouchers attached and this appeal should be addressed to:
Chief Officer, Waterford City & County Council, City Hall, The Mall, Waterford.

The decision of the Chief Executive in respect of such an appeal will be final, conclusive and binding on all parties.

7. Effective period for operation of the Scheme

The effective period for the commencement of the Waterford City & County Council Fit Out Grant Scheme for new clothing, footwear and home ware retailers shall be the date on which the Scheme is approved by the Elected Members of Waterford City & County Council.

The Scheme will be available up to and including 31st December 2016. Only complete applications received on or before 31st December 2016 will be considered.



The Scheme may be the subject of review and amendment at any time by Waterford City & County Council.

Application Forms for the Fit Out Grant Scheme may be obtained from **Lisa Grant**:

✉ lgrant@waterfordcouncil.ie#

🌐 <http://www.waterfordcouncil.ie/en/Business/Starting,a,Business/Retail,Business,Supports/>

☎ 0761 099709

📄 Economic Development Department, Waterford City & County Council, City Hall, The Mall Waterford

8. Assessment of Applications.

All Applications will be assessed under the above Guidelines & Criteria and any Grant awarded will be further subject to the necessary funds to implement the Scheme.

Appendix 1 – Map of the Waterford City Centre Commercial Area as defined in the Waterford City Development Plan 2013-2019.