



Department for
Communities and
Local Government

Housing Zones

Prospectus

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Ministerial foreword

We've got lots of the essentials in place to get more houses built. We've got plenty of talented planners, developers, builders and crucially, plenty of demand.

Local authorities need to get on with the job, which is why this prospectus for Housing Zone funding will help them.

We want Housing Zones to be areas where we can speed up and simplify the process of house building on brownfield land through locally led partnerships.

London has already made a start with their prospectus, and the Mayor of London has described it as 'turbo-charging house building.' I want to see the same response to this challenge around England, whilst protecting our valued countryside.

There is enough brownfield land to deliver up to 200,000 new homes across the country. We need to seize this opportunity.

But this will only work with cooperation - partnerships between local authorities, government and developers with everyone making a contribution. Creating a "something for something" deal will deliver much needed new housing and breathe new life into our towns and cities.

And I want to build on what has already been achieved. In the last financial year planning permission was granted for 216,000 new homes in England. Housing starts are at their highest level since 2007 and we have already delivered more than 445,000 new homes since April 2010.

But we want to go further still. That's why we are now making £200 million of Housing Zones funding available across England, on top of the £200 million we've made available in London. This prospectus sets out how local authorities outside London can apply for brownfield land to be designated as a Housing Zone, working with a private sector developer.

You may already have a site in mind, or perhaps you think this is a great opportunity to ease housing pressures in your community. Whatever the reason, I hope you will put in an application for a Housing Zone and start to think about all it can help you achieve.

A handwritten signature in blue ink, reading "Eric Pickles".

**The Rt Hon Eric Pickles MP,
Secretary of State for Communities and Local Government**

Introduction

1. The government has announced plans to create 30 Housing Zones on brownfield¹ sites across the country as part of our efforts to increase housing supply. This prospectus sets out more detail of the funding and bidding process to create Housing Zones outside of London. A London [Housing Zones prospectus](#) has been published by the Mayor of London and formally invites bids from London Boroughs.
2. Brownfield land can have a vital role to play in meeting the country's housing needs where the land is in an area of sufficient demand and is attractive to developers. We know that there is suitable brownfield land to accommodate planning permissions for up to 200,000 new homes². Schemes on this land could be ready to go but are being held back by the high upfront capital that is needed. This is where the availability of investment funding can unlock development. It is only by working in partnership – local authorities, private developers and central government - that we can take up the opportunity this provides to deliver the homes that are needed.
3. The introduction of Housing Zones is a chance to break down some of the barriers that are holding back development. Housing Zones are an opportunity for local authorities to set out a vision for the transformation of large brownfield sites locally, and through the support government is offering, take the lead in realising that vision in partnership with private sector developers. We want to see “something for something” deals with the local authority making a financial and/or resource contribution.
4. The best outcomes are delivered where partnerships between the public and private sectors are strong and both sides are committed to delivering change and finding new ways of working. This prospectus asks for local authorities and developers to come forward in partnership - local authorities are invited to submit expressions of interest which will request a Housing Zone is designated and contain a bid for funding from a private developer.
5. The Housing Zones programme offers the chance to unlock brownfield land that has the potential to deliver viable housing schemes through a combination of long term investment funding, planning simplification (e.g. local development orders), local authority leadership, dedicated brokerage support from central government and ATLAS planning support. Central government is making available £200m of recoverable investment funding for Housing Zones in England outside of London. Local authorities who submit successful proposals for Housing Zones will also have access to cheaper borrowing at the Public Works Loan Board's project rate for capital infrastructure expenditure relating to the Zone in 2014-15 and 2015-16. No decisions have yet been taken on the access to cheaper borrowing in subsequent years.

¹ Reference should be made to the definition of previously developed land in the National Planning Policy Framework

² Data based on local authority returns to the Department for Communities and Local Government in 2010 (National Land Use Database).

6. Investment funding will usually be in the form of a **loan** with an appropriate interest rate applied in accordance with the State Aid matrix (see Annex A for details), and applicants for funding should familiarise themselves with the HCA's 'Know Your Customer' requirements, which are detailed at Annex D. Other forms of investment, including equity, will be considered if necessary in order to maintain flexibility and enable bespoke packages of support to be developed where needed, provided the investment is state aid compliant.
7. Local authorities putting forward proposals for Housing Zones also have the opportunity to put forward a bid for the £5m [local development order incentive fund](#) and will benefit from the preference given to bidders who are participating in wider strategic initiatives.
8. Expressions of interest in establishing a Housing Zone are encouraged which include schemes that make use of offsite construction and different forms of custom-build homes. The government wants to help more people to build their own home and has launched a [Custom Build Serviced Plots Loan Fund](#) to help custom builders secure a suitable building plot for their projects. Housing Zones provide a real opportunity to facilitate different types of custom build housing at scale where there is local demand. A scheme can receive funding from both the Housing Zones fund and from the Custom Build Serviced Plots Loan Fund but the funding applications must be for different cost elements.
9. We particularly encourage expressions of interest to create Housing Zones on brownfield land in urban areas. DCLG brokerage support can be used to help resolve any specific issues that may exist on such sites.
10. Housing Zones can include more than one site and we would encourage local authorities and developers to think creatively about what sites may be suitable.
11. Local authorities are encouraged to consider whether site(s) they intend to bring forward as potential Housing Zones and which contain Housing Revenue Account land, may be strengthened by a separate bid to the [Housing Revenue Account Borrowing Programme](#) for additional borrowing flexibility to increase the supply of new affordable rent and affordable home ownership homes. A second round of bidding to this programme has recently been announced for schemes where additional borrowing is needed in 2016/17. The deadline for bids is 30 September. Enquiries about the Housing Revenue Account Borrowing Programme should be sent to HRABorrowing@communities.gsi.gov.uk
12. Funding for the Housing Zone programme will be available over three years (2015/16, 2016/17 and 2017/18). Subject to the expressions of interest received we *may* retain some of the investment funding for allocation at a future date.
13. This prospectus sets out the arrangements for local authorities to submit expressions of interest that (a) request that an area of majority brownfield land is designated as a Housing Zone and (b) include a bid for investment finance from private sector development partners to enable housing schemes to be unlocked or accelerated. We also welcome expressions of interest for sites to be designated as a Housing Zone

where the local authority considers that the site(s) can be developed without funding to a private sector development partner from central government.

14. This prospectus sets out the support package that is on offer to successful Housing Zones. In short the designation of a Housing Zone provides the following benefits:

- ***Access to Housing Zone recoverable investment loan funding of £200m to enable delivery of the infrastructure, including, where needed, demolition and land remediation work, which is needed to get house building underway and/or other site preparation works that will support economic growth. The use of funding, for example for schools, community facilities and energy infrastructure when they are needed to directly unlock house building will be considered (for which applications are sought through this prospectus).***
- ***Priority access to ATLAS expert planning and technical support and advice to help schemes progress from conception through to planning consent. More information on the range of support which ATLAS can provide is available on the [HCA's website](#).***
- ***Increased priority for bids to the local development order incentive fund***
- ***Successful schemes will also benefit from dedicated brokerage support from central government to help remove barriers that are preventing schemes from moving forward.***
- ***Local authority access to cheaper borrowing at the Public Works Loan Board's project rate for capital infrastructure expenditure relating to the Housing Zone in 2014-15 and 2015-16.***

15. Bidders are requested to confirm the specific package of tailored support that is required in their expression of interest.

Eligibility criteria

16. Expressions of interest will in most cases consist of two elements – a request from a local authority for an area to be designated as a Housing Zone and a bid for investment funding to be paid to one or a number of private sector development partners.

17. We will accept expressions of interest from local authorities who wish only to request a site or sites are designated as a Housing Zone, but do not require investment funding. In such cases the local authority will be expected to demonstrate how the Housing Zone will lead to accelerated housing development without investment funding, and provide details of the site(s) it intends to take forward.

18. Expressions of interest will not be accepted if specific sites have not been identified.

Element one – designation as a Housing Zone

19. To be eligible for designation as a Housing Zone a bid must comply with the following terms:

- Proposals for a Housing Zone must (except in exceptional circumstances which must be clearly justified) include a minimum of 750 housing units. Generally we would expect the size of Housing Zones to be between 750 to 2,000 units but there is no firm upper limit and so schemes of over 2,000 units are eligible to bid.
- A Housing Zone can consist of one or more sites. A clear rationale for combining the sites within one Housing Zone must be provided with the need to demonstrate strategic connections.
- The majority of the Housing Zone must be on brownfield land.
- The bid for designation must either (a) include a bid for investment funding from one or a number of private sector partners or (b) confirm that the local authority only wishes to apply for Housing Zone designation and provide a development proposition that will be delivered without government investment.
- Provide details of how the planning requirements for the Housing Zone will be implemented. This should set out how the planning process will be delivered at speed to support the development. This could be through a number of routes e.g. under planning performance agreements, outline planning permissions being in place or proposals to pursue local development orders. Local authorities are asked to confirm if they are submitting a bid to the £5m [local development order incentive fund](#) which relates to a Housing Zone proposal.
- The bid should also include reference to how good design will be achieved and proposals which include preparation of a design code are encouraged.
- Housing Zones must lead to the expeditious delivery of housing. There should be an accelerated build out rate proposed on site, taking account of the assessed need for new housing locally.
- Local authorities must be able to provide evidence that a robust plan for the delivery of housing is in place or (if funding is being sought) will be in place before funding is allocated.
- Demonstrate that the local authority has the capacity (resources and skills) to deliver the Housing Zone.
- Demonstrate that there is local support for a Housing Zone (e.g. the area is allocated for housing development in a neighbourhood plan or local plan).
- Local authorities can submit expressions of interest for more than one Housing Zone.

- Joint bids from two local authorities for a cross-boundary Housing Zone will be considered. Such expressions of interest should identify the lead local authority who should submit the bid.

Element two – application for investment funding

20. To be eligible for funding as a Housing Zone a bid must comply with the following terms:

- Be submitted as part of an eligible bid from a local authority for an area to be designated as a Housing Zone and contain confirmation from each private sector development partner that the organisation is submitting a request for investment funding.
- Funding will be provided on a recoverable basis (with funds returned to the Homes and Communities Agency). An appropriate rate of interest will be applied (see Annex A for details).
- Appropriate security for the investment should be in place.
- All investments will have to be State Aid compliant.
- Funding requests must be for capital expenditure in infrastructure (which can include demolition and land remediation work which is needed to get house building underway) and/or other site preparation works that will support economic growth. The use of funding in other areas such as for schools, community facilities and energy infrastructure when they are needed to directly unlock house building will be considered.
- Private sector development partners must confirm that the project is fundamentally viable; they can support the repayment and have the consent of any existing lenders to access additional finance from this fund.
- Total public funding (including funding from other public sources) for each scheme that the infrastructure is serving must be below 50% of total project costs across the life of each scheme.
- The private sector development partner must be able to demonstrate a robust delivery plan as part of their investment proposal. This should include showing how additional funding will accelerate development beyond the normal anticipated rate of development.
- Schemes must ultimately lead to the development of housing, with the link between the works to be funded and the ultimate delivery of housing made clear through the investment proposal.
- The private sector development partner must demonstrate that they have the capacity (resources and skills) to deliver each scheme.

21. Expressions of interest must be submitted to the Homes and Communities Agency by noon 3 October 2014. Expressions of interest will be considered and prioritised by the Homes and Communities Agency in line with the criteria detailed in this prospectus.

How will eligible schemes be prioritised?

22. Schemes which satisfy the stated eligibility criteria will be prioritised as follows.

Requests for designation as a Housing Zone

23. Expressions of interest for designation as a Housing Zone will be prioritised based on the following:-

- a) The extent to which designation as a Housing Zone will accelerate housing delivery and maximise regeneration opportunities.
- b) The percentage of the Housing Zone on brownfield land.
- c) Commitment to delivering high quality housing quickly, including through offsite construction, and innovative approaches to delivery, such as through custom build and use of design codes.
- d) Alignment with local priorities for housing and economic growth.
- e) Evidence of a “something for something” deal where the local authority is also making a financial and/or in kind contribution, for example land, to the Housing Zone.

24. Where a bid for designation as a Housing Zone is submitted alongside a capital bid, decisions on both bids will be aligned. An area will not be designated as a Housing Zone if a bid for funding is submitted and is not successful, or the sites put forward are not considered viable.

Housing Zones Fund

25. Expressions of interest for funding will be assessed on a site basis and prioritised based on the following:-

- a) The clarity of the link between the requested investment in infrastructure and homes delivered.
- b) The greatest prospects of quantified early delivery.
- c) The greatest acceleration of housing delivery.
- d) The impact in terms of amount requested and number of homes delivered.
- e) The greatest prospects of investment recovery with an identified repayment mechanism in place.
- f) The capacity (resources, skills) of the provider(s) to deliver the project, and the knowledge of the provider(s) of site issues.

26. The Homes and Communities Agency will consider its overall exposure on a portfolio level during the prioritisation of requests for funding and reserves the right to manage this exposure accordingly.

Housing Zone funding – further information and the assessment process

Expression of interest stage

27. Bids for Housing Zones designation and capital loan finance must be submitted by noon 3 October 2014 using the online expression of interest form available through the Homes and Communities Agency [Partner Portal](#). Applicants must be able to demonstrate clearly that they can meet the requirements set out in this prospectus, and indicate the amount of funding they are bidding for. **Capital funding will only be made available to private sector partners.**
28. Any expression of interest for capital funding on each scheme must be submitted by a local authority on behalf of a private sector development partner as part of their request to be designated as a Housing Zone. We would expect evidence of demonstrable support for the scheme from local communities.
29. A local authority can put forward multiple bids and a private sector developer can be a partner to more than one bid (with the same or different local authorities). Each bid must individually comply with the criteria and requirements set out in this prospectus. Applicants should note that the Homes and Communities Agency will be seeking to manage exposure at a portfolio level and the Agency's decision is final.

Shortlisting stage

30. The Homes and Communities Agency will assess applications for Housing Zone status as detailed in the prospectus, with the designation of a Housing Zone determined jointly by the Agency and the Department for Communities and Local Government in line with the prioritisation criteria. Bids for funding will be assessed by the Homes and Communities Agency against the requirements set out in this prospectus, with bids prioritised in line with the above stated prioritisation criteria.

Due diligence stage

31. All shortlisted schemes which include a bid for investment funding will then undergo a technical due diligence review carried out by the Homes and Communities Agency to test value for money of the proposition and the ability of the bidder to pay back the loan. Applicants will need to satisfactorily complete the due diligence process and demonstrate that their scheme offers the best value against the investment criteria before funding is awarded. This includes an initial due diligence process that will confirm that the shortlisted bids are able to meet the programme investment parameters. Each bid will be required to go through this process before detailed due diligence commences.
32. The due diligence review will, in broad terms, consider the following:-
- What **alternative sources of funding have been explored?**

- The **level of funding** that is appropriate – consideration will be given to the minimum amount of public funding necessary for the scheme to get under way and might be less than the funding sought. It is expected that the private sector will be funding other scheme costs and, other than in exceptional circumstances, total public funding (including funding from other public sources) will comprise a maximum 50% of project costs.
- Appraise the scheme's **financial, commercial and market position** and its ability to generate income to pay back the investment at a later date.
- The **ability of the loan recipient to re-pay the loan and interest** – it is a requirement that all loans will be repaid with interest. An assessment will be made of the ability to deliver against an agreed start on site, house sales programme and re-payment schedule to correspond with this. Clear recovery schedules will be put in place with a longstop payment date by which point the loan is expected to be paid back in full. The terms of the loan will reflect sensible commercial expectations for site build out.
- The **private sector development partner's financial standing** – bids will be expected to provide up to date accounting and other financial information and an assessment will be made of the private sector development partner's track record of paying back investments along with their overall credit rating.
- The **level of loan security** required – loans will not be given without appropriate security being in place to assure its re-payment. Examples include a legal charge, parent company guarantee, performance bond or personal guarantee.
- The **deliverability** of both the infrastructure and the wider project over the required timescales.
- The **legal due diligence** will include, as a minimum, the provision by the private sector development partner of a fully completed Certificate of Title. (This requirement will also apply to the local authority if local authority land is included within the proposed Housing Zone). This will be required for the site(s) (in its entirety) that the funding is to be provided for and any other site(s) over which the Agency is to receive security. Private sector development partners should also be prepared to provide details of any other senior lending at the beginning of the due diligence process.
- Private sector development partners should note that, if shortlisted, they will be required to provide the certificate of title and detailed information regarding any existing finance arrangements in the first instance.

'Know Your Customer' requirements:

33. The Homes and Communities Agency will require sufficient information to satisfy its 'Know Your Customer' requirements. This includes, but is not limited to, the provision of appropriate financial accounts and evidence of any funding lines available to the private sector development partner. Where the private sector development partner is a consortium the Agency will require full details of the consortium structure and accounts information for each of the consortium members. Further details on the initial information that will be required at due diligence are included at Annex D.

34. A due diligence pack will be issued to all shortlisted private sector development partners which will contain greater detail than summarised here.

Contract stage

35. Schemes that pass the due diligence stage will enter into formal negotiations to contract terms before finance is issued.
36. The interest rate on any loan will be calculated with reference to the European Commission Reference rate plus a margin calculated on the basis of an assessment of creditworthiness and collateralisation. The Homes and Communities Agency will consider the interest rate that can be offered for a loan based on individual project circumstances at the due diligence stage (see Annex A). This will take into account the credit rating of the private sector development partner and the level of security being offered for the loan.

Management and Monitoring

37. A number of reporting obligations will be included within the contract to allow the appropriate monitoring of the investments. This shall include scheme specific financial and delivery related information, typically on a monthly basis. In addition, corporate level information may be required from the contracting parties throughout the term of the investment.

Who do I submit my application to?

38. Applications are to be submitted online via the Homes and Communities Agency [Partner Portal](#).
39. All expressions of interest covering both requests for designation as a Housing Zone and bids for funding should be submitted to the Homes and Communities Agency by noon 3 October 2014 using the guidance in the annexes. The expression of interest form must be accompanied by an Outline Delivery Plan to provide detail on the overall ambitions and delivery structure for the Housing Zone. In addition, an Investment Proposal should be attached outlining the delivery plan for the sites for which funding is requested, with a Development Proposal used for sites where funding is not being requested.
40. Further information is included at annex B, and template documentation will be made available on [GOV.UK](#). These documents must be completed as appropriate and uploaded for submission via the partner portal (see application guidance for further details).
41. Guidance on the application process and completing your online submission will be made available on [GOV.UK](#).

Further information

42. For further information, please contact the Homes and Communities Agency at: Housing.Zones@hca.gsi.gov.uk or visit and search for Housing Zones at [GOV.UK](https://www.gov.uk).

Interest rates for loans

Based on European Commission guidance on calculating a “market rate” margin and the current European Commission Reference rate (0.88% at 01/04/14) as a variable base rate, loans can be offered at initial rates of interest from 1.48% to 10.88% (please see the matrix below). This is based on our assessment of the creditworthiness of the bidder and the collateral offered

Collateralisation		High	Normal	Low
Credit Worthiness	Strong	1.48	1.63	1.88
	Good	1.63	1.88	3.08
	Satisfactory	1.88	3.08	4.88
	Weak	3.08	4.88	7.38
	Financial Difficulties	4.88	7.38	10.88

These rates are illustrative and represent the minimum rates available depending on the categorisation of creditworthiness and collateralisation at the time of publication. Final offered rates may be in excess of those illustrated dependent on individual circumstances.

Creditworthiness

Where private sector development partners have a rating from a recognised credit rating agency this will be used. Where the private sector development partner does not have an external rating, its creditworthiness will be reviewed at due diligence. This involves an assessment of the private sector development partner’s financial standing and the risks associated with lending to that business - likelihood of default (encompassing both capacity and willingness to pay) is an important factor. Considerations may include:

- Financial analysis - profitability, net asset position/balance sheet strength, gearing, etc.
- Assessment of the trading history/development experience of a borrower - evidence of a “track-record” of delivery.
- The ability of the borrower to service the loan (interest and capital when required under the legal agreements) in the context of its existing commitments.
- Accounts, credit-checks, references - leading to an overall profile of a borrower.
- Benchmarking against peer companies.

Collateralisation

This considers the security offered for the loan and the amount that the lender could expect to lose in the event of default. This will involve an assessment of the amount that could be recovered from the project, the security offered and also from the private sector development partner’s balance sheet. We will require satisfactory demonstration of ability

to repay the loan from the scheme cash flow and adequate security (supporting the level of proposed borrowing) to minimise its loss in a default scenario (e.g. a legal charge, parent company guarantee, performance bond, personal guarantee).

Shortlisted bids which clearly demonstrate satisfactory ability to repay the loan along with offering appropriate security will be treated as having “Normal” collateralisation. Should the collateral offered justify a different categorisation, this will be taken into consideration in the interest rate offered.

Expression of interest - evidence required for local authority bids for Housing Zone designation

Applicant information:

- Submitting organisation contact details (if applicable)
- Applicant name and full contact details
- Confirmation that prospectus has been read and understood
- Details of other Housing Zone applications being made (if applicable)

Housing Zone information:

- Local Authority area(s)
- Number of sites
- Confirmation of rationale for combination of sites
- Confirmation that delivery will be accelerated and that evidence is provided
- Number of homes
- Support required
- Confirmation of local authority capacity to deliver
- Indication of local authority contribution
- Confirmation that the Housing Zone is supported locally and that evidence is provided
- Confirmation of position regarding planning simplification and permissions
- Confirmation of position regarding a Local Development Order (LDO)
- Indication of support requests from the LDO Incentive Fund, Custom Build Serviced Plots Loan Fund or Housing Revenue Account Borrowing Programme
- Confirmation of robust delivery plan
- Confirmation of commitment to quality, innovation and design.

Site level information:

- Site name
- Site area (ha)
- Percentage of site on brownfield land
- Number of homes
- Percentage of units that will be Custom Build
- Percentage of units that will be off-site manufacture
- Confirmation of whether Investment Finance is being requested

- For those sites where funding is not requested, confirmation that a Development Proposition is provided giving details of how accelerated housing delivery can be achieved without government investment.
- Lead developer
- Lead developer's control over land (including name of freehold owner if not lead developer)
- Postcode
- XY co-ordinates (easting and northing)
- Local Authority area
- Confirmation of site plan
- Confirmation of any Housing Revenue Account land
- Confirmation of viability
- Details of planning status
- Start on site and build out rates both with and without Housing Zone support
- Confirmation that evidence of delivery acceleration is provided

Attachments:

All applications for Housing Zone designation should be accompanied by an **Outline Delivery Plan**. This document should set out the overarching rationale and objectives of the Housing Zone, including the headline strategic link between the sites included within it. A template will be made available at [GOV.UK](https://gov.uk)

For each site within the Housing Zone, applicants should attach a **site plan** and either a Development Proposal (if no funding is requested) or an Investment Proposal (if funding is required).

A **Development Proposal** should provide further detail on the sites for which investment finance is not required but which are included within the Housing Zone given they can be accelerated through other elements of the support package. The Development Proposal will need to demonstrate the viability of the sites and the plans for delivery. A template will be made available at [GOV.UK](https://gov.uk)

Further information regarding Investment Proposals can be found in Annex C.

If you have indicated that **Public Works Loan Board Project Rate** financing will be required, please attach the completed proforma. A template will be made available at [GOV.UK](https://gov.uk)

Expression of interest - evidence required for Housing Zones funding

For sites where funding is requested, in addition to the information listed at Annex B, applicants will also need to provide the following:

Financial information:

- Confirmation that an Investment Proposal is provided
- Confirmation that the development is viable, can support repayment of the fund and has the consent from existing lenders to access additional finance from this fund.
- Proposed funding recipient
- Confirmation that the proposed funding recipient is a private sector body
- Details of other government funding, previous or pending
- Drawdown profile
- Repayment profile

Attachments:

For sites where funding is requested, applicants should provide a **site plan** and an **Investment Proposal**. This should provide further detail on the sites for which investment finance is being requested. It will need to demonstrate the viability of the site, the plans for delivery and further detail relating to the required investment. A template will be made available at [GOV.UK](https://www.gov.uk).

Due diligence - know your customer requirements

The following is provided for information, and indicates the information which will be required should a scheme be shortlisted and enter into due diligence.

In the cases of a single private sector development partner:

- Latest audited financial accounts for the private sector development partner (full accounts rather than abbreviated)
- Management or draft accounts where the audited accounts are more than six months old
- Latest audited financial accounts for the private sector development partner's ultimate parent company (full accounts rather than abbreviated)
- Details of any events occurring since the last audited accounts that have a material effect on the understanding of the private sector development partner's, or its wider group's, financial standing, including but not limited to change of control or ownership, corporate re-financing, significant acquisitions, disposals or closure of subsidiaries or business units and potential contingent liabilities including litigation. If none of these apply then a statement confirming that fact
- Evidence of funding lines available to the bidder, including up to date details of headroom within facilities and undrawn facilities
- Where it is proposed that funding will be introduced from related parties then similar information in relation to headroom and undrawn facilities
- Identity of proposed guarantor(s) (if applicable)
- Confirmation of the ownership of the site.

In the case of consortia bids:

- Details of the legal status of the private sector development partner (examples include joint venture company, partnership, limited liability partnership, limited partnership)
- Details of the names of consortium members, structure of the consortium and roles of each consortium member

- For existing joint venture vehicles the latest audited financial accounts for the bid vehicle (full accounts rather than abbreviated)
- Management or draft accounts where the audited accounts are more than six months old.
- In the case of newly formed joint venture vehicles details of the structure of the opening balance sheet, including details of partner's proposed equity and stakeholder loan investments
- Latest audited financial accounts for each of the consortium members (full accounts rather than abbreviated)
- In respect of the bid vehicle and each consortium member details of any events occurring since the last audited accounts that have a material effect on the understanding of the bidder's, or its wider group's, financial standing, including but not limited to change of control or ownership, corporate re-financing, significant acquisitions, disposals or closure of subsidiaries or business units and potential contingent liabilities including litigation. If none of these apply then a statement confirming that fact
- Evidence of funding lines available to the private sector development partner, including up to date details of headroom within facilities and undrawn facilities
- Similar information in relation to the funding lines available to each consortium member
- Where it is proposed that funding will be introduced from related parties then similar information in relation to headroom and undrawn facilities
- Identity of proposed guarantor(s) (if applicable)
- Confirmation of the ownership of the site.