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Welsh Government



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ABERGAVENNY TOWN CENTRE LOAN SCHEME

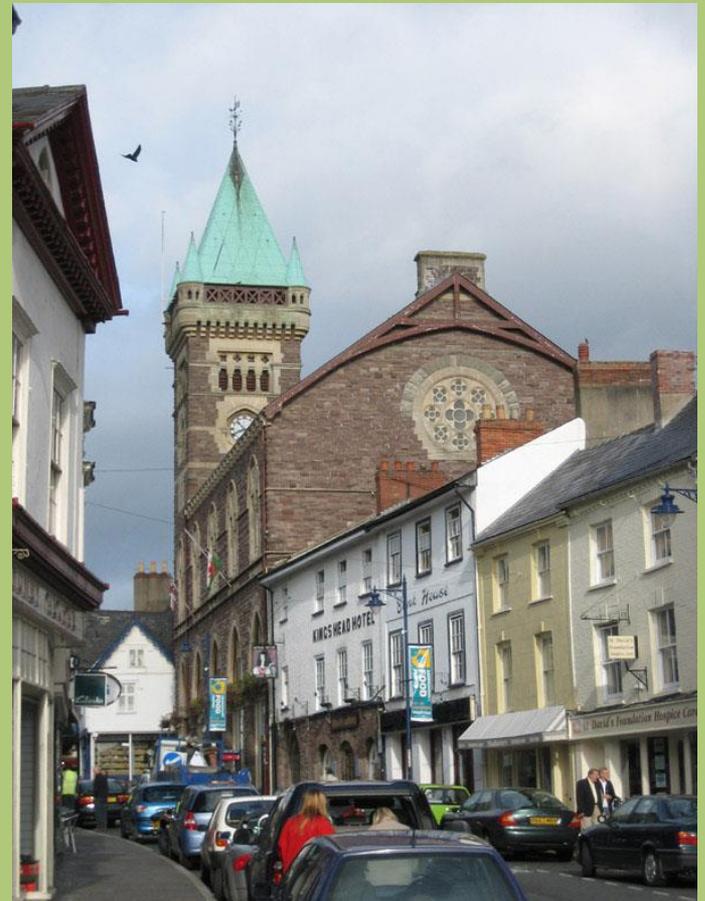
BRINGING BACK INTO USE, VACANT, UNDERUTILISED OR
DETERIORATING BUILDINGS AND SITES WITHIN
ABERGAVENNY TOWN CENTRE

Funded under the Welsh Government's 'Vibrant and Viable Places' initiative, the scheme provides "interest-free" loans to owners who are looking to refurbish, convert or develop redundant, vacant and underutilised sites and premises in the Town Centre.

Secured loans, for a maximum term of 5 years, are available for projects that meet core eligibility criteria outlined overleaf.

Loans are 'interest free', although a 'one-off' administration fee of 5% (+VAT) will apply, to cover costs associated with administering the scheme.

Initial Funding is available until 30th September 2016.



ABERGAVENTNY TOWN CENTRE LOANS – CORE ELIGIBILITY CRITERIA

Eligible Project

Your project must bring back into productive use a vacant or underutilised site and/or building (or part thereof). Intended use must be compliant with the scheme e.g. leisure, residential, services, commercial, retail.

Eligible Area

Your project must be sited within the eligible area. This is defined as the Abergavenny Central Shopping Area, however projects adjacent to, or nearby, the central shopping area can be considered where it is demonstrated that their implementation will add to the vibrancy and vitality of the central shopping area itself'

Eligible Applicant

The loan scheme is available to all owners of eligible properties and projects e.g. individual owners, landlords, developers, businesses, trusts, charitable organisations etc.

However, applicants must evidence creditworthiness and affordability. Applicants with an adverse history of proceedings relating to bad debt will not be considered eg bankruptcy, CCJ's, company insolvency/liquidation etc.

Match Funding

You must be able to evidence sufficient match funding to ensure the project is viable - at least 50% of the value of the project

Loan Security

All loans will be secured against property. Typically a maximum 'loan to value' rate of 80% will apply. However, in certain circumstances a lower 'loan to value' rate may be required to progress an application.

Relevant Approvals

You must be able to evidence that all relevant permissions have been secured e.g planning permission, listed building consent, building regs approval etc.

For more information please contact:

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