



OUR COLCHESTER

A BID to make new history

OUR COLCHESTER COVID-19 RECOVERY FUND

The usual Create Fund delivery has been amended to the 'Covid-19 Recovery Fund' for the phase launching 1st March 2021. The Recovery Fund has been launched to encourage applications that support the town centre recovery from Covid-19 restrictions and therefore, all applications must be delivered within 6 months of the closing date, 26th March 2021.

The Business Improvement District (BID) has set aside £15,000 per financial year to contribute towards a selection of creative and innovative events and new project ideas that will have a positive impact in the BID area. An allocation of £5,000 has been set aside from each of the BID's delivery streams: Connecting, Imagining, Invigorating.

All projects submitted must align with the BID's strategic aims and will be assessed against these aims when the applications for funding are awarded. Applications will only be accepted from those adding extension/additionality to existing projects that now need to grow and develop. The applicant must present the 'extension/additionality to their existing project' within their application.

Funding applications must not exceed £5,000, applications exceeding this will be rejected.

Our Colchester BID's Strategic Aims:

- Increase footfall within the BID area
- Raise awareness of the Town Centre's unique offerings
- Enhance and improve the experience of those visiting the BID
- Deliver a strong marketing offer to highlight Colchester's hidden gems
- Increase the safety of those using the BID area
- Provide a cleaner and greener environment to attract visitors
- Reduce anti-social behaviour and crime within the BID
- Enhance and improve the streetscape of the BID zone

Applicants' proposals must support and enhance one of the project areas from within the BID's business plan. Businesses applying can be for-profit or not-for-profit, but must be able to identify the positive economic, environmental, or social impact of their project. A panel will meet to assess and award accordingly.

Who can apply?

Community groups, associations and organisations who have a good idea for a town centre project or event but need a small amount of revenue funding to develop, test and launch their activity can apply.

To be eligible for the Our Colchester Covid-19 Recovery Fund, you must:

- Be providing an event/project/initiative aimed at improving, enhancing the Colchester town centre.
- Be based in England
- Be a registered organisation, but not an individual.
- Ensure your idea is for the town centre benefit
- Be able to at least match fund the amount requested of the BID and this needs to be evidenced in the project action plan.
- Deliver a project/event/initiative that will be delivered within 6 months of the closing date, 26th March

Eligible organisation types:

- Limited Companies

- Community Interest Companies (CICs) registered with the CIC regulator
- Limited liability partnerships registered at companies house
- Partnerships established under a partnership deed/agreement
- Community benefit and co-operative societies registered with the Financial Conduct Authority
- Charitable incorporated organisations (CIOs) registered with the Charity Commission

Funding Criteria – things to consider as an applicant

The BID receives a high proportion of requests for funding; therefore, your application needs to be clear, compelling and provide a concise rationale as to why it will support the BID’s primary objectives for the town centre.

- Do you have an idea or project that intends to drive footfall and increase footfall in Colchester town centre?
- Do you have a town centre project that requires grant funding to help deliver it?
- Does your project match the aspiration of the BID’s business plans?
- Do you have an action plan for your project with timeline and metrics?
- Are you a trading business?
- Is your application to provide an extension/additionality to an existing project?
- How is the rest of the project being funded?

Please also note, the BID has to be able to show Return on Investment to its levy payers. Therefore, any publicity about the activity would need to include suitable coverage about the BID’s input. All successful applications would be publicised by the BID through areas such as press releases and other avenues, therefore those applying must acknowledge this in advance.



