



Newport City Council

Commercial Street/High Street Shop Rent Subsidy

A grant intended to help businesses with the cost of the first year's rental of premises in Commercial Street and High Street Newport. The award of a grant is entirely discretionary.

Who Qualifies?

- The grant is available to individuals, independent businesses and franchises planning to locate a business in shop premises within the defined Commercial Street and High Street retail area plan.

What Qualifies?

- First year's rent on shop premises

How Much?

- A grant of 50% up to a maximum of £6,000



Criteria

- The project must safeguard or create jobs paid at or above the minimum wage
- The applicant should not commit to the premises before receiving written notification of the grant approval
- Grant offers and payments will exclude VAT payments
- Businesses must be planning to locate in the Commercial Street and High Street Defined Assistance Area
- The proposed project must be in accordance with Council policies and all statutory regulations (e.g. Town Planning, Trading Standard, Environmental Health)
- In determining the level of assistance the Council will have regard to other sources of funding available to the applicant, including both private sources and alternative grant aid availability
- All successful applicants will need to have paid all due national non-domestic rates, Council Tax or other debts to the Council
- The criteria for grant assistance will be reviewed from time to time in the light of experience gained in operating the scheme

How do I apply?

- A Business Plan, 12 month cashflow forecast and 1 year profit & loss will need to be submitted in support of the application
- Documentary evidence of the first year's annual rent will be required
- The grant amount will be based on the first year's rental of retail premises and will be 50% of costs up to a maximum grant of £6,000
- Grant will be paid directly to landlords
- Grant offer needs to be taken up within 3 months of receiving approval
- Applicants must be starting a new business or perhaps an additional business in Newport, or moving a business from outside the City Centre
- Grant funding will not be available to move a business from one part of the defined grant area to another
- Excludes rental cost when purchasing an existing/established business

**To discuss your project or request an application form,
please contact Newport City Council's Business Services Team
email: business.services@newport.gov.uk or telephone 01633 656656**