



Cronfa Buddsoddi Eiddo Rhanbarthol Canolbarth Cymru / Mid Wales Commercial Property Investment Fund

KEY FACTS ABOUT THE FUND



UK Government
Llywodraeth y DU



Llywodraeth Cymru
Welsh Government



Powys



Cyngor Sir
CEREDIGION
County Council

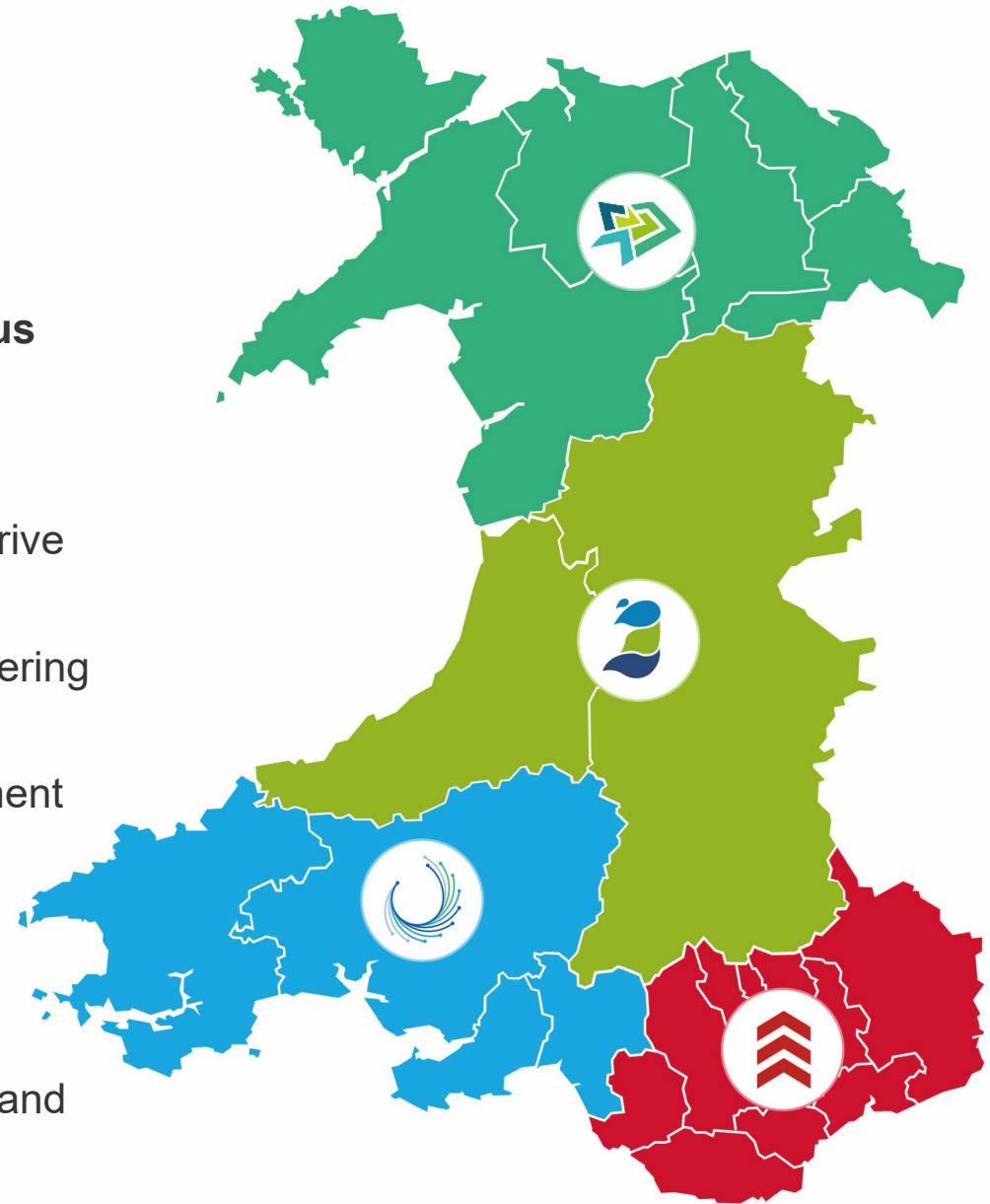
May 2025

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Growing Mid Wales (GMW)

- ❖ Delivering against regional and local priorities to:
deliver economic growth driven by innovation, skills, connectivity and more productive jobs supporting prosperous and bilingual communities
- ❖ We do this through:
 - the **Vision for Growing Mid Wales:** a strategic plan to help drive investment in Mid Wales.
 - the **Mid Wales Growth Deal:** a £300m+ capital Portfolio delivering a Portfolio of transformational projects.
 - the **Regional Skills Partnership:** private-sector led arrangement to address strategic and long-term skills development.
 - **Energy:** a critical workstream to help decarbonise the region and bring forward new investment.
 - the **UK Shared Prosperity Fund:** co-ordinating £42.4m of investment activity driven via local partnerships in Ceredigion and Powys.
- ❖ Read more about our work: www.growingmid.wales



Vision

- ❖ Sets the strategic context
- ❖ Evidence base for investment
- ❖ Mid Wales has well-known challenges, but we have a wealth of opportunity.

Supporting Enterprise:

- **Aim:** a strong, resilient and diverse Mid Wales economy that enables enterprises to start, grow and prosper with the right support and infrastructure.
- **Action:** enablement of good quality employment sites and premises.
- and also...Skills, Policy, Procurement, Rates and Inward Investment



Mid Wales Growth Deal (MWGD)

- ❖ £110m of combined investment from UK and Welsh Government enabling a £300m+ Portfolio of transformational projects.
- ❖ Significant capital projects that develop anchor investments in key sectoral/regional strengths/opportunity:
 - **Strengthened Tourism Offer:** Harbours, canals, lakes and our natural environment.
 - **Applied Research and Innovation:** Incubating innovation and green business growth and supporting our advanced manufacturing cluster.
 - **Agriculture, Food & Drink:** Key investments to support our rural economy.
 - **Digital:** Programme of activity to lessen the digital divide.
 - **Supporting Enterprise:**
 - Sites & Premises strategic site development; and
 - [Mid Wales Commercial Property Investment Fund](#)

Mid Wales Commercial Property Investment Fund

❖ Aims:

- enable the development of new commercial properties, including the provision of infrastructure and utilities; or
- facilitate the extension, renovation/refurbishment, retrofit, or conversion of existing commercial properties.

Investment Objectives	Target
GEA	6,200sqm
Gross Onsite Jobs	156
GVA per job per annum	£64,000
Total GVA per annum	£13.63m

❖ Value: It is a limited fund of c.£4 million.

❖ Timeline: 1 May 2025 – 31 March 2030

❖ Project scale: support projects whose total costs lie between £250,000 to £2,500,000.

❖ Key considerations:

- ❖ Applications must involve the creation of additional commercial floor space, whether through new build or renovation, bringing redundant space back into use.
- ❖ The Maximum Intervention Rate will be 45% per project, with an absolute financial cap of £1 million per project, which will not be exceeded.
- ❖ The Fund is expected to lever at least as much private sector financial investment into the arrangement through match funding, targeting £5.0 million.

Who Can Apply?

- ❖ Any private business formally constituted as a Company or Partnership if it operates in one of the following sectors:
 - Construction.
 - Electrical, Gas, Steam, Air Conditioning and Plumbing.
 - Information and Communications.
 - Manufacturing.
 - Professional, Scientific and Technical Activities.
 - Real Estate.
 - Wholesale, Retail and Motor Trade.
- ❖ The Fund is NOT open to those seeking to develop property where the beneficiaries do not ultimately occupy the facilities created using fund monies. This is NOT a fund to support the private property development market.
- ❖ The Fund is also NOT open to the region's Local Authorities, or other Public Bodies or Charities.

Project Eligibility

- ❖ The Fund can support **capital costs** incurred in delivering a project:
 - new build, extension, modernisation, and conservation work
 - professional fees and services
 - promotional / event costs
 - project related insurance costs
 - acquisition of land and costs associated with the purchase.
- ❖ Ask yourself these key questions:
 - Is your business looking to grow but is restricted from doing so because of an accommodation issue?
 - Will your project respond to our investment objectives (private sector funding match, job creation and contribution to regional growth)?
 - Do you require a grant to close a financial viability gap?
 - Will your project run for no more than two years beyond any grant award?

If you answered yes to all of them, then the Fund could be for you.

- ❖ You should have an initial conversation with our Fund Management Team to assess whether the Fund is right for you.

Application Process

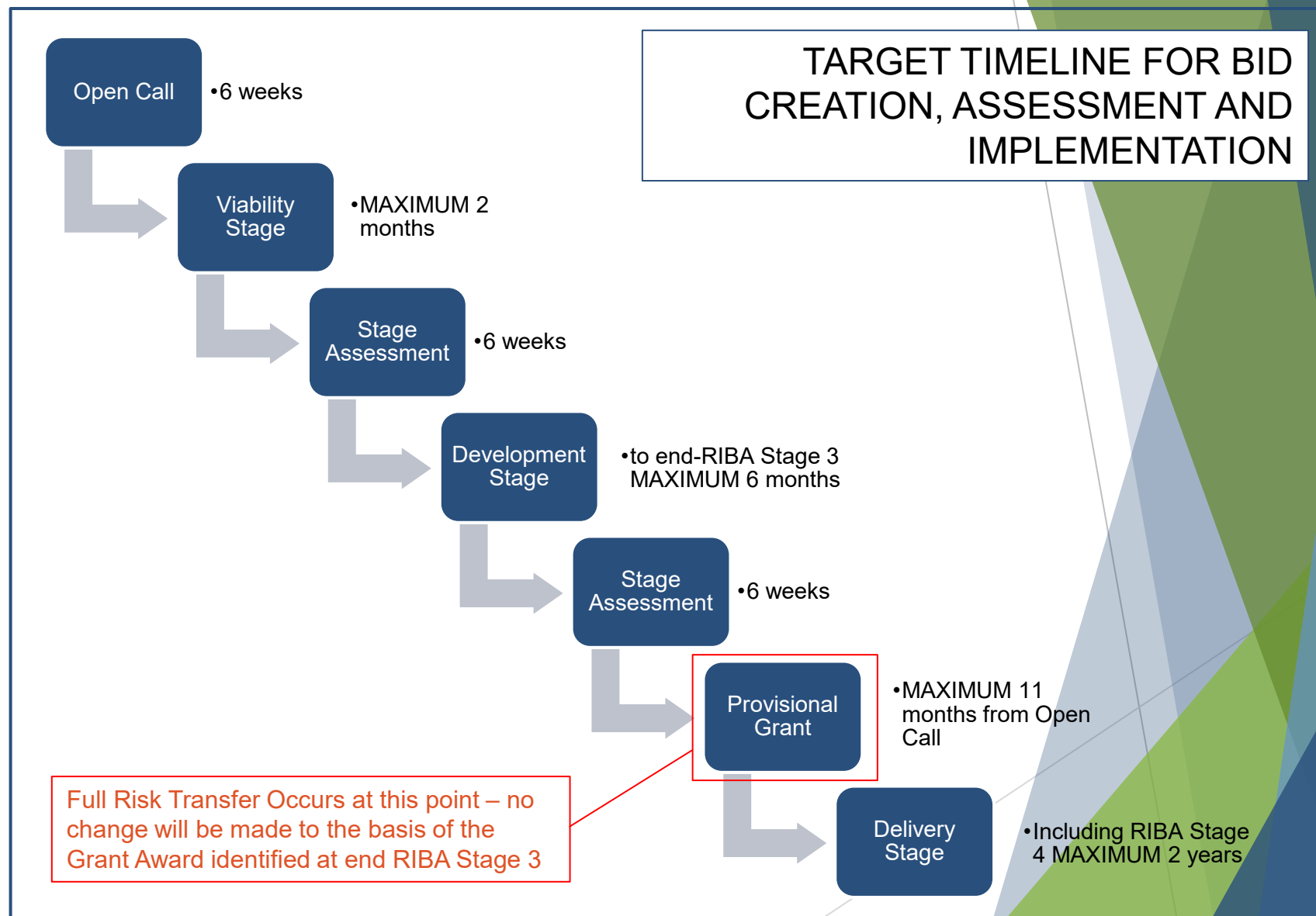
- ❖ Four stages to negotiate:
 1. **Open Call** – requires a conversation with the Fund Management Team
 2. **Viability Stage** – to end-RIBA Stage 0
 3. **Development Stage** – to end-RIBA Stage 3 / Provisional Grant Award
 4. **Delivery Stage** – Final Grant Award at end-RIBA Stage 4
- ❖ Evaluation Panel assessment of 'Viability Proposals' and 'Developed Proposals'
- ❖ PASS/FAIL Pre-Qualification Checks by CCC Finance, which vary by stage (see next slide)
- ❖ Proposals reviewed against Critical Success Factors, which vary by stage (see next slide)
- ❖ Evaluation Panel will either:
 - Recommend progression to Development Stage; or
 - Recommend Provisional Grant Award; or
 - Reject proposals.

Critical Success Factors and Investment Objectives

Key: Light blue assessed at Development Stage only

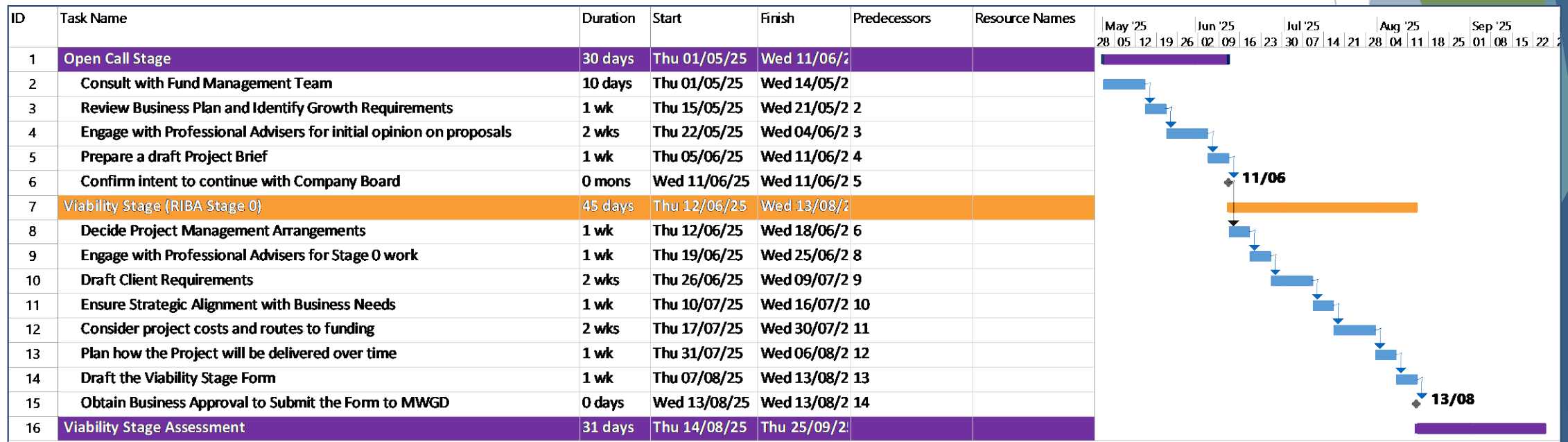
CSF Ref	Intervention
Pre-Qual Measure	PASS/FAIL – Dun & Bradstreet / Due Diligence Checks
Pre-Qual Measure	PASS/FAIL - Director/Shareholder Queries are acceptable
Pre-Qual Measure	PASS/FAIL - Business' Governing Document acceptable
Pre-Qual Measure	PASS/FAIL – Business' Accounts acceptable
CSF 01	Strategic fit and Business needs
CSF 02 Jobs Creation	Jobs creation and Social Value Added
CSF 03	Supplier side capacity and capability
CSF 04	Policy compliance
CSF 05 £s invested	Affordability and Match Funding
CSF 06	Alignment with market demand
CSF 07 GVA Uplift	Value for Money – bespoke Fund indicator
CSF 08.1	Realistic project timeline, constraints and dependencies
CSF 08.2	Project risks well considered
CSF 08.3	Mandatory Information supports delivery prospects
Quality Indicator	Contributes well to the Fund's stated Aims.
Quality Indicator	Design progression to at least RIBA Stage 3.

Simplified Target Timeline

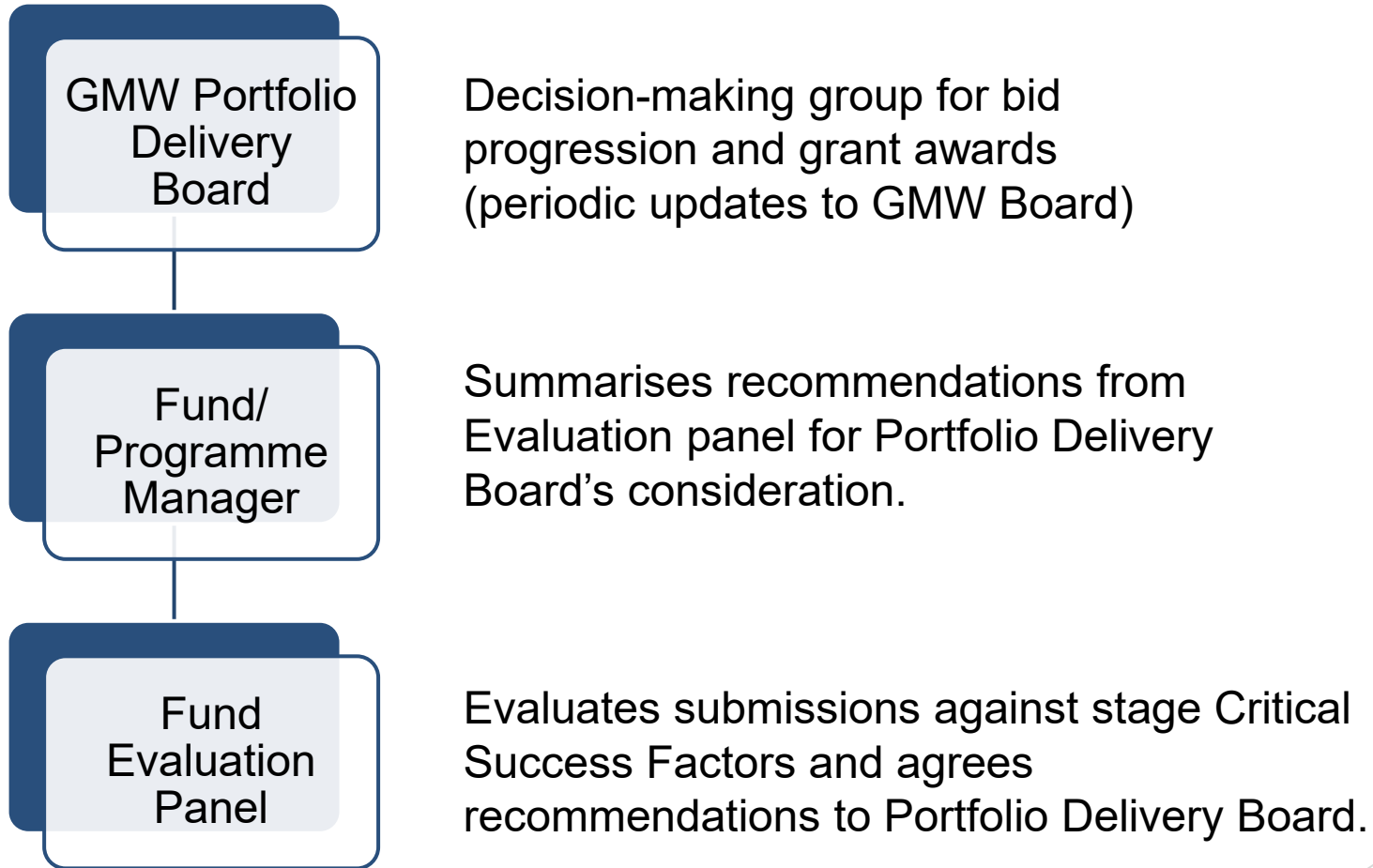


The First Open Call

- ❖ This is an extract from the template Delivery Plan in our Document Library (on our website).
- ❖ It details suggested business-led activity that may need to take place during the Open Call period.
- ❖ Additionally, it outlines potential business-led activity that may be needed to bring together a Viability Proposal during the 'Viability Stage'.



Fund Governance



Fund Webpage

<https://bit.ly/MidWalesCPIF>



1. User Guide



2. Guidance Documents



3. Forms



4. Core Documents (Templates)



5. Frequently Asked Questions



6. Contact

The Fund has a dedicated section on the Growing Mid Wales website, broken down into six blocks.

A detailed User Guide lies in **section one** to act as a first port-of-call for all Fund Applicants.

The Guide links to wider guidance documents located in **section two**.

Proposal Forms (and an ultimate 'claim form') are included in **section three**. There are some specific questions to answer here, but each also requires the attachment of more detailed submission documents, most of which are templated and available in **section four**.

Let's run through these in more detail....

Fund Management Team & How to Contact Us

The Fund Management Team

John Collingwood
MWGD Programme/Fund Manager

Angharad Massow
GMW Senior Communications Officer

Stacey-Jayne Oakham MWGD
Portfolio Support Officer

Jon Williams MWGD
Project Support Officer

Once you've had a look through the User Guide, please send any enquiries or queries you may have about the Fund to the **GMW Inbox (email address below)**, and one of the Team will get back to you.

This will help us manage our communications with you more effectively.

Thank you

Principal point of contact for businesses and day-to-day management activity

tyfucanolbarthcymru@ceredigion.llyw.cymru | growingmidwales@ceredigion.gov.uk