

GREATERLONDONAUTHORITY

AGREEMENT FOR THE PROVISION OF FUNDING RELATING TO THE OPPORTUNITY INVESTMENT FUND

between

The Greater London Authority

-and-

**The Mayor and Burgesses of the London Borough of
Haringey**

Summary cover sheet for publication

In compliance with the Local Government Transparency Code 2014

The Greater London Authority must publish details of all grants to voluntary, community and social enterprise organisations. **By signing the grant agreement overleaf, organisations are also accepting the publication of the information** set out below (by GLA officers) and confirming its accuracy:

The beneficiary is:	<i>A voluntary and community sector organisation:</i> <i>A social enterprise:</i> <i>Other:</i> <i>If "Other" please provide more detail</i> <i>London Borough of Haringey.</i>	<input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/>
The award of this grant was formally approved by:	DD	1315
The grant is awarded on:	Click here to enter a date.	
The grant covers the following time period:	from 31/03/2015 to 31/03/2017	
It is awarded by:	Development Enterprise and Environment, Regeneration Team	
to:	LB Haringey	
Company or charity registration number:	Company number: _____ Charity number: _____	
The grant is for a total of:	two million six hundred and forty thousand pounds	
Purpose of the grant:	A revolving investment fund for commercial and workspace creation projects to diversify business and job opportunities in the area.	

IN ORDER FOR THE GLA TO COMPLY WITH THE 2014 LOCAL GOVERNMENT TRANSPARENCY CODE, **THE GLA OFFICER WILL FORWARD THIS SHEET AND THE FUNDING AGREEMENT WHICH FOLLOWS TO THE GOVERNANCE TEAM** AS SOON AS IT IS SIGNED.

(Azadur Rahman azadur.rahman@london.gov.uk / Post Point 17A / Tel extension: 4818).

THIS AGREEMENT is made this day of 20

BETWEEN:

- (1) **THE GREATER LONDON AUTHORITY** whose principal offices are at City Hall, The Queen's Walk, London, SE1 2AA ("the Authority"); and
- (2) **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF HARINGEY** whose principal office is at Civic Centre, High Road, London N22 8LE ("the Recipient")

IT IS HEREBY AGREED THAT:

1. Background

- 1.1 The Recipient requested funding from the Authority and provided to the Authority a proposal for the use of such funding. A copy of the Recipient's proposal is attached at Schedule 4 to this Agreement.
- 1.2 Under its powers under Sections 30 and 34 of the Greater London Authority Act 1999 to do anything it considers will facilitate or which is conducive or incidental to the promotion of economic, social development and wealth creation in Greater London, the Authority wishes to assist the Recipient in its programme/project Opportunity Investment Fund; a revolving investment fund for commercial and workspace creation projects to diversify business and job opportunities in the area. by the provision of the GLA Funding to the Recipient.
- 1.3 The Recipient's total costs of fulfilling the Project Objectives are *three million six hundred and forty thousand* pounds sterling (£ 3,640,000) the Recipient has committed itself to meeting the Project Objectives and contributing *one million* pounds sterling (£1,000,000) to the Project ("the Recipient's Contribution") and use all reasonable endeavours to secure Additional Funding for the for use in meeting the Project Objectives.
- 1.4 This Agreement sets out the terms and conditions upon which the Authority will make the funding available to the Recipient.
- 1.5 The provision of the GLA Funding amounts to a conditional gift and is therefore not subject to VAT. If, at any time, it is held by the UK government to be subject to VAT, then the Recipient agrees and acknowledges that the GLA Funding shall have included any and all applicable VAT.
- 1.6 In this Agreement capitalised terms shall have the meaning prescribed to them in Clause 18.

2. The Project Objectives

- 2.1 The Recipient shall use the GLA Funding only to meet the Project Objectives in relation to the Project in accordance with this Agreement.

- 2.2 Where the Project involves any element of urban design, streetscape design and or architecture, the recipient shall submit full details of such proposed design and/or re-design work to the Authority for their agreement and will co-operate fully with the Authority (engaging with the Regeneration team) and will agree design dialogue arrangements to be followed (in accordance with available guidance) in the procurement, commissioning and undertaking of agreed design and/or re-design work. The agreed design dialogue arrangements will be integral to the project description and milestones set out in this Grant Agreement.
- 2.3 The Recipient hereby warrants that it has sufficient resources, including competent and qualified personnel, financial resources, premises and other resources as necessary, to meet the Project Objectives fully in accordance with this Agreement.
- 2.4 The Recipient shall:
- (a) promptly and efficiently deliver the Project Objectives and complete the Project fully in accordance with this Agreement; and
 - (b) where the meeting of Project Objectives consists of the achievement of:
 - (i) Milestones, notify the Authority in writing immediately upon becoming aware that any Milestones are unlikely to be achieved fully in accordance with this Agreement; and
 - (ii) Project Outputs, notify the Authority in writing immediately upon becoming aware that any Project Outputs are likely to exceed or are likely to be less than the relevant agreed number of Project Outputs set out in the Output Related Funding Schedule.

2A. Designated Capital and Revenue Funding

- 2A.1 The Recipient's statutory chief finance officer or other officer validly authorised to act on his or her behalf has certified that one million and sixty thousand pounds sterling (**£1,060,000**) of the GLA Funding made available in the 2015-16 Financial Year, one million five hundred and eighty thousand pounds sterling (**£1,580,000**) of the GLA Funding made available in the 2016-17 Financial Year will be used solely as a contribution to **capital expenditure** incurred in relation to the Project Objectives such certification being made on the basis that the Recipient's determination of capital expenditure accords fully with all laws and best practice, is estimated to deliver benefits that will accrue over a period of 15 years on average and on the basis that it will be recorded in the Recipient's accounts in this manner. A copy of the certification is attached at Schedule 9 to this Agreement.

3. Duration of Agreement and Funding breakdown

This Agreement shall commence on the date at the head of this Agreement and, subject to the provisions for early termination set out in this Agreement, shall continue in force until 31/03/2017.

4. Payment and Performance Monitoring Arrangements

- 4.1 Subject to the Recipient complying with all of the terms of this Agreement, the Authority shall pay to the Recipient a sum not exceeding the GLA Funding, such payments to be made in accordance with the Funding Schedule and this Clause 4.

For the avoidance of doubt the Recipient shall not be permitted to make claims for GLA Funding designated as capital funding at Clause 18.8 and certified in accordance with Clause 2A in respect of revenue expenditure; nor for GLA Funding designated as revenue funding at Clause 18.8 in respect of capital expenditure.

4.2 Where Project Objectives are to be met on a:

- (a) Milestone basis the provisions of Part A of the Funding Schedule shall apply to and govern the Recipient's making of claims for and the Authority's making of payments of GLA Funding; and
- (b) Project Output basis, the provisions of Part B of the Funding Schedule shall apply to and govern the Recipient's making of claims for and the Authority's making of payments of GLA Funding.

4.3 The Recipient shall use all reasonable endeavours to secure income and/or additional funding for the Project from third parties ("Additional Funding") providing written evidence of the same to the Authority with each Project Monitoring Form. To the extent that Additional Funding is to be applied specifically toward any of the Project Objectives, the Authority may in its discretion reduce any further payments of the GLA Funding by an amount equivalent to that Additional Funding.

4.4 Where this Agreement contains Milestones requiring the Recipient to undertake post-Project delivery monitoring and evaluation the Recipient shall do so evaluating the impacts and outcomes of the Project in accordance (as a minimum) the self-evaluation template set out at Schedule 7.

4.5 The Recipient shall also make all documents of its Sub-Grantees, suppliers and sub-contractors available to the Authority upon demand and procure access to such persons for the Authority and/or its agents, contractors or servants at any time for inspection visits, audit and scrutiny of the involvement of such persons in or about the Project and their respective contributions to the Recipient's delivery of Milestones and/or Project Outputs.

4.6 For the avoidance of doubt the Recipient hereby acknowledges that no further funding shall be provided in respect of such evaluation and warrants that the GLA Funding is sufficient in this regard.

5. Ineligible Expenditure

5.1 Without prejudice to the fact that the Recipient must only use the GLA Funding for the purpose of meeting the Project Objectives, the Recipient must not use monies paid to it by the Authority under this Agreement for:

- a) activities or objectives not listed in Schedule 1 or 4;
- b) recoverable input VAT incurred;
- c) any liability arising out of the Recipient's negligence or breach of contract;

- d) payments for unfair dismissal, constructive dismissal or redundancy to staff employed on fixed term contracts signed after June 1996, where this arises in respect of the expiry of that term without it being renewed; and/or
- e) the payment of any Ombudsman's award or recommendation as regards compensation for maladministration.

5.2 The list in Clause 5.1 is not exhaustive and other expenditure not listed in Clause 5.1 may also be ineligible for GLA Funding under the terms of this Agreement and various incorporated documents. The Recipient must consult the Authority if there is any doubt as to whether particular costs are eligible.

6. Financial Accountability

6.1 The Recipient must ensure that the requirements set out in this Agreement, and in any clarification or guidance issued from time to time by the Authority, are complied with. In particular the Recipient shall:

- a) agree in writing in advance with the Authority any changes to any of the Project Objectives, Milestones and/or Projects Outputs;
- b) establish, implement and utilise effective monitoring and financial systems, so that as a minimum the costs funded by the GLA Funding can be clearly identified and the propriety and regularity of all payments and handling of the GLA Funding are ensured;
- c) notify the Authority of the monitoring and financial systems in place, and comply with the Authority's reasonable requirements for these systems;
- d) notify the Authority immediately if any financial irregularity in the use of the GLA Funding is suspected, and indicate the steps being taken in response. Irregularity means any fraud or other impropriety, mismanagement or use of funds for any purposes other than those approved;
- e) notify the Authority immediately if any other financial irregularity is suspected, and indicate the steps being taken in response;
- f) notify the Authority immediately if the Recipient is Insolvent, or if it has no reasonable prospect of avoiding Insolvency in the future;
- g) keep a record of all Expenditure Incurred together with full supporting evidence including (without limitation) copy invoices clearly showing Expenditure Incurred on the Milestones and/or Project Outputs or in the absence of such invoices contract documents and transaction listings from the Recipient's finance management system and certified as true and accurate records of such expenditure by the Recipient's Chief Financial Officer) and Additional Funding received. All evidence of Expenditure Incurred such as original invoices, receipts, timesheets and other relevant documents must be kept for at least 6 years after the date of the Project;

h) make (complying always fully with the requirements of the Data Protection Act 1998 and all applicable regulations) all relevant data, information and documents available and provide access at any time for:

- i) inspection visits and scrutiny of files by the Authority or any other public body undertaking an audit function (whether by itself or its contractors, servants and/or agents);, and
- ii) an external audit and review of the Project Objectives, Milestones and/or Project outputs and of financial appraisal and monitoring systems; and

and cooperate fully with the Authority and/or anyone acting on their behalf or any other public body undertaking an audit function (whether by itself or its contractors, servants and/or agents) in this regard;

- i) retain and maintain data and systems required (in the reasonable opinion of the Authority) for the verification of the delivery of Project Objectives, Milestones and/or Project Outputs providing the Authority with copies of and access to the same upon request; and
- j) notify the Authority in writing of any change in the identity of the Recipient's Representative.

6.2 During its useful life no Capital Asset should be sold charged loaned or otherwise disposed of by the Recipient or cease to be used for the purposes of the Project without the prior written consent of the Authority which (if given) may be conditional on re-payment to the Authority of the relevant part of the GLA Funding and shall be subject to clauses 6.5 & 6.6 below.

6.3 The Recipient shall procure the maintenance of an insurance policy with an insurer of good repute for every Capital Asset which must cover loss or damage for the full replacement value of those Capital Assets and (for the avoidance of doubt) in the event of any loss of or damage to any Capital Asset the Authority shall not be obliged to pay for its replacement or repair.

6.4 The Recipient shall keep a register of all Capital Assets which shall be accessible to the Authority its agents and auditors upon request at all reasonable times. Where the GLA Funding is used for the purchase of a Capital Asset such item or items must be included on the register of Capital Assets and the register shall include (for each Capital Asset):

- a) the date of purchase;
- b) a description sufficient to identify it;
- c) the purchase price excluding recoverable VAT;
- d) any third party interests or charges over the Capital Asset;
- e) the location of the documentation showing the Recipient's title to the Capital Asset; and

- f) date of disposal and sale proceeds (net of VAT).
- 6.5 Where a Capital Asset is disposed of (subject always to the Authority having consented to such a disposal being made) the Authority shall require the Recipient to reimburse the Authority with the actual or estimated open market value of the Capital Asset at the time of disposal less any necessary sale expenses reasonably incurred or where the Capital Asset was partly funded by the GLA Funding the Authority may require the reimbursement of the percentage of the net sale value which represents the initial GLA Funding contribution to the purchase.
- 6.6 Unless otherwise agreed by the Authority all disposals of Capital Assets shall be at the best price reasonably obtainable based on an open market valuation evidenced in writing.

7. Breach of Conditions, Retention, Suspension, Withholding and Recovery of GLA Funding

- 7.1 The Authority may at its absolute discretion reduce, suspend or withhold GLA Funding, or require all or part of the GLA Funding to be repaid and, at its option, terminate this Agreement by giving written notice to the Recipient (with such termination to take effect either immediately or at the end of such notice period as the GLA may stipulate), if:
 - a) the Recipient fails to apply the Recipient's Contribution to the Project Objectives; Milestones and/or Project Outputs
 - b) the Recipient fails to deliver the Project or meet the Project Objectives Milestones and/or Project Outputs and/or the delivery of the Project, Project Objectives Milestones and/or Project Outputs is reasonably adjudged by the Authority to be unsatisfactory, which shall include (without limitation) the Recipient's failure;
 - b) there is a substantial change to the Project or the Project Objectives, Milestones and/or Project Outputs which the Authority has not approved, or any attempt is made to transfer or assign any rights, interests or obligations created under this Agreement or substitute any person in respect of any such rights, interests or obligations, without the prior consent in writing of the Authority;
 - c) any information provided in the application for funding or in a claim for payment or in subsequent or supporting correspondence is found to be incorrect or incomplete to an extent which the Authority reasonably considers to be material;
 - d) the Recipient fails to comply with any of the terms and conditions set out in this Agreement;
 - e) the composition, ownership or control of the Recipient changes, or the Recipient becomes Insolvent or is dissolved in any way;

- f) any other circumstances significantly affect the Recipient's ability to deliver the Project and/or meet the Project Objectives, Milestones and/or Project Outputs or result in or are in the reasonable opinion of the Authority likely to lead to the Project and/or the meeting of the Project Objectives, Milestones and/or Project Outputs as approved not being completed;
 - g) any of the events referred to in Clause 6.1 (d), (e) or (f) occur;
 - h) insufficient measures are taken by the Recipient to investigate and resolve any financial irregularity or the Authority reasonably concludes the GLA Funding is at risk of being misapplied; and/or
 - i) the Recipient fails to comply with the Authority's policies on sustainability and accessibility from time to time in place in undertaking activity pursuant to the Project including (without limitation) those comprised in the Mayor's London Plan;
 - j) the Recipient fails to provide the Authority upon request with:
 - (i) copy invoices clearly showing Expenditure Incurred on the Milestones and/or Project Outputs or in the absence of such invoices contract documents and transaction listings from the Recipient's finance management system and certified as true and accurate records of such expenditure by the Recipient's Chief Financial Officer; or
 - (ii) documentary evidence verifying (in the opinion of the Authority) the delivery of the Project Objectives, Milestones and/or Project Outputs;
 - k) the acts or omissions of the Recipient, its contractors, agents, servants of any persons receiving grant funding from the Recipient might (in the opinion of the Authority) conflict with the objectives of the Authority, bring the Authority into disrepute or adversely affect the reputation of the Authority.
- 7.2 The Recipient shall notify the Authority immediately and provide the Authority with a full written explanation, if any of the circumstances in Clause 7.1 above arise.
- 7.3 If the Authority becomes entitled to exercise its rights under Clause 7.1, it may nevertheless decide not to exercise those rights, or not to exercise them to the fullest extent possible, or to delay in exercising those rights. Any decision not to exercise the Authority's rights under Clause 7.1, or to exercise them only partially or to delay in exercising them, may be made on conditions which will be notified to the Recipient provided always that any such decision by the Authority shall not prevent the subsequent enforcement of any subsequent breach of that provision, and shall not be deemed to be a waiver of any subsequent breach of that or any other provisions.
- 7.4 The Authority may also in addition to but without prejudice to its rights under Clauses 7.1 to 7.3 (inclusive) and at its sole discretion terminate this Agreement at any time by giving 2 months notice in writing to the Recipient.

- 7.5 In the event that the Authority exercises its right to terminate this Agreement under
- a) Clause 7.1:
 - i) the relationship of the parties shall cease and any rights granted under or pursuant to this Agreement shall cease to have effect save as (and to the extent) expressly provided for in this Clause 7.5;
 - ii) any provision which expressly or by implication is intended to come into or remain in force on or after termination shall continue in full force and effect;
 - iii) the Recipient shall promptly return to the Authority or dispose of in accordance with the Authority's instructions all information, other data and documents and copies thereof disclosed or supplied to the Recipient by the Authority pursuant to or in relation to this Agreement;
 - iv) the Recipient shall repay to the Authority such amounts of the GLA Funding paid to the Recipient prior to termination as it deems appropriate;
 - b) Clause 7.4:
 - i) the provisions of Clause 7.5(a) shall apply; and
 - ii) the GLA shall pay the Recipient a pro-rated sum calculated by reference to Expenditure Incurred on or before the date on which notice is served under clause 7.4 and for which it has yet to invoice the Authority provided always that the Recipient provides the Authority with an invoice for the same with all supporting documentation required by the GLA in accordance with Clause 4 of this Agreement and the Funding Schedule.

8. Procurement and State Aid

- 8.1 All procurement of works, equipment, goods and services shall be based on value for money and suitable skills and experience and conducted:
- a) using a fair and transparent documented decision making process taking account of public sector accountability and probity;
 - b) in accordance with all relevant law including the Public Contracts Regulations 2015 and underlying European Union Procurement Directives if applicable. For the avoidance of doubt:
 - (i) 3 or more written quotations must be sought in respect of purchases with values between £5,000.00 and £150,000.00 (inclusive); and
 - (ii) an advertised competitive tender exercise (in accordance with the Public Contracts Regulations 2015 where the thresholds therein are met/exceeded) must be conducted in respect of purchases with values exceeding £150,000.00; and

- c) in accordance with government best practice relating to procurement practices and procedures; and
- 8.2 In accepting and disbursing the GLA Funding the Recipient shall comply with all applicable European Union rules on State Aid and shall ensure that all requirements for the application of the Block Exemptions or notification and approval by the Commission under such rules are met.
- 8.3 Unless otherwise notified by the Authority when utilising the GLA Funding to fund Relevant Aid to a Relevant Enterprise under the Project (whether directly by the Recipient itself or by funding the Relevant Enterprise in question to do so) the Recipient shall ensure that such aid is provided as “de minimis aid” in accordance with the De Minimis Aid Exemption.
- 8.4 In order to prevent any single Relevant Enterprise receiving aid in excess of the De Minimis Threshold (whether under the Project or otherwise from the Authority or any other public body or public source) the Recipient shall:
 - a) obtain a completed De Minimis Disclosure Form from the enterprise before allowing it to participate in the Project, providing it with any Relevant Aid or releasing any funding to it;
 - b) only provide Relevant Aid to a Relevant Enterprise when satisfied that doing so will not raise the total amount of Relevant Aid received by that enterprise from the Authority or any other public body or public source above the De Minimis Threshold;
 - c) maintain copies of the De Minimis Disclosure Forms and information about the amount and nature of the Relevant Aid provided for a period (in each and every case) of ten financial years after the date on which the Relevant Aid is provided to the enterprise in question; and
 - d) permit the Authority its auditors and agents access to the Minimis Disclosure Forms and to any other related records and information it considers necessary for assessing whether relevant State Aid rules have been complied with within ten (10) working days of a request for the same which the Authority may then disclose to the Department of Business Innovation and Skills and European Commission.
- 8.5 The Recipient shall notify the Authority when the value of Relevant Aid provided under the Project to any single Relevant Enterprise reaches the Relevant Aid Trigger Point in order that if the Recipient envisages that Relevant Enterprise’s continued participation in the Project the Authority may consider what measures will have to be implemented to ensure that any further Relevant Aid received by the Relevant Enterprise complies with State Aid rules including (without limitation) directing the Recipient:
 - a) not to provide the Relevant Enterprise with any further Relevant Aid;
 - b) to utilise the Block Exemptions or any other applicable exemption or European Commission notification and approval procedure.

- 8.6 If the Authority directs it to do so the Recipient shall itself complete a De Minimis Disclosure Form in respect of any portion of the GLA Funding utilised by the Recipient that the Authority considers to be Relevant Aid to the Recipient as a Relevant Enterprise and shall fully cooperate with the Authority in utilising the Block Exemptions or any other applicable exemption or European Commission notification and approval procedure to comply with State Aid rules.
- 8.7 The Authority reserves the right to vary the requirements relating to State Aid in line with changes to relevant European legislation from time to time.
- 8.8 The Authority may monitor the Recipient's compliance with the requirements of this clause 8 (where applicable) and for the avoidance of doubt any failure to comply with such requirements (where applicable) shall be deemed a breach of a material term or condition of this Agreement for the purposes of clause 7.1(d).

9. Publicity and Intellectual Property

- 9.1 The Recipient shall ensure that, where appropriate, publicity is given to the Project and the fact that the Authority is financially supporting the Project. In acknowledging the contribution made by the Authority, the Recipient must comply with any guidance on publicity provided by the Authority and the Authority's logos (in the form set out in Schedule 3) shall be used wherever possible.
- 9.2 All publicity generated by the Recipient referring to the Mayor of London and/or the Authority including (without limitation) all press and media releases must be approved in writing at least two weeks in advance of any release of publicity material (in any form) by the Authority's Representative. The Recipient shall also ensure that any proposals for any launch or other related publicity activity are approved in writing by the Authority at least one month before the date of such proposed launch or other related publicity activity.
- 9.3 The Recipient shall ensure that it does not by its own actions or omissions, or those of its contractors or agents, harm the Authority's reputation or bring the Authority into disrepute.
- 9.4 If any part of the GLA Funding is used directly or indirectly to purchase or develop any Intellectual Property Rights then the Recipient shall take all necessary steps to protect such rights and hereby grants a perpetual, royalty-free license to the Authority to use the same for the purposes related to, and connected with, policies, initiatives and campaigns, and related to, or connected with, the Authority's discharge of its statutory duties and powers.

10. Agency

- 10.1 The Recipient is not and shall in no circumstances hold itself out as being the agent or partner of the Authority.
- 10.2 The Recipient is not and shall in no circumstances hold itself out as being authorised to enter into any contract on behalf of the Authority, or in any other way to bind the Authority, to the performance, variation, release or discharge of

any obligation or power; or to make any statement on behalf of the Authority (unless approved in writing in advance).

- 10.3 The employees of the Recipient are not, shall not hold themselves out to be, and shall not be held out by the Recipient as being, employees of the Authority for any purpose whatsoever.

11. Amendment

The Recipient understands that amendments to this Agreement may be necessary in accordance with instructions and guidance issued by the Authority. No amendment to this Agreement shall be effective unless it is in writing and signed by or on behalf of each of the parties hereto, but the Recipient shall comply with any formal procedures for amending agreements which the Authority may have in place from time to time, and shall not unreasonably withhold or delay its consent to any amendment proposed by the Authority.

12 Review, Consultation and Final Report

- 12.1 In preparation for each of the Review Meetings (as that term is defined in Clause 12.2), the Recipient shall not less than 7 days before the date of the relevant Review Meeting submit to the Authority a report detailing the Recipient's activities in relation to meeting the Project Objectives, Milestones and/or Project Outputs.
- 12.2 The Recipient and the Authority shall meet to review the progress of the Project and the meeting of the Project Objectives, Milestones and/or Project Outputs ("Review Meeting") from time to time on a regular basis, at such times as agreed by the parties. Review Meetings will be organised by the Authority.
- 12.3 The agenda for the Review Meeting (which shall be attended by the Recipient's Representative) shall be informed by the Recipient's claims for payment and Project Monitoring Forms and shall include but not be limited to:
- a) the progress and delivery of the Project and Project Objectives, Milestones and/or Project Outputs against the Milestones, any risks which may have any cost, funding, programme delay or quality implications and/or which may affect the delivery of the Project Objectives, Milestones and/or Project Outputs or any part thereof fully in accordance with this Agreement and the action the Recipient proposes to take to prevent and/or mitigate such risks adversely affecting the Recipient's ability to deliver the Project Objectives, Milestones and/or Project Outputs;
 - b) the amount of Additional Funding secured by the Recipient;
 - c) the Recipient's proposals for publicising, branding and acknowledging the Authority's funding of the Project; and
 - d) any revisions that may be necessary to the Project Objectives, Milestones and/or Project Outputs for whatever reason.

- 12.4 Any variations to this Agreement that appear to be necessary as a result of a Review Meeting shall be made in accordance with Clause 11.
- 12.5 In addition to the Review Meetings, throughout the term of this Agreement, the Recipient shall.
- (a) cooperate fully with and provide the Authority and its agents, servants and contractors with all information and assistance that it reasonably requests from time to time including (without limitation) participating in and supporting the Authority's evaluation of the Project; and
 - (b) procure that its agents, servants and contractors cooperate fully with and provide the Authority and its agents, servants and contractors with all information and assistance that it reasonably requests from time to time including (without limitation) participating in and supporting the Authority's evaluation of the Project.

13. Compliance with Legislation and Policies

- 13.1 The Recipient shall ensure that it, and anyone acting on its behalf, complies with the law for the time being in force in England and Wales, and in particular:
- a) shall take all necessary steps to secure the health, safety and welfare of all persons involved in or attending the Project; and
 - b) shall have in place appropriate equal opportunities and complaints policy/procedures and shall not unlawfully discriminate against any person.
- 13.2 The Recipient warrants that it has or will obtain the necessary authority (legislative or otherwise) to deliver the Project.
- 13.3 Without prejudice and in addition to clauses 13.1 and 13.2 the Recipient:
- (a) shall comply with all relevant enactments in force from time to time relating to discrimination in employment and the promotion of equal opportunities;
 - (b) acknowledges that the Authority is under a duty under section 149 of the Equality Act 2010 to demonstrate it has paid due regard to the need to:
 - (i) eliminate unlawful discrimination and harassment;
 - (ii) advance equality of opportunity between groups who share protected characteristics and those that do not, in particular, minimise disadvantage suffered by the equality groups; taking steps to meet the needs of equality groups that are different from the needs of others; encouraging equality groups to participate in public life or in any other activity (such as elected office or management positions) in which their participation is disproportionately low.
 - (iii) Foster good relations between people who share a protected characteristic and those that do not.

The protected characteristics noted in the Equality Act include: age, race, gender, disability, religion or belief, sexual orientation, gender reassignment. For the first tenet, marriage and civil partnership would also be applicable.

In undertaking any activity concerning the Project the Recipient shall assist and cooperate with the Authority where possible in satisfying this duty;

- (c) acknowledges that the Authority is under a duty under section 404(2) of the Greater London Authority Act 1999 to have due regard to the need to:
 - (i) promote equality of opportunity for all persons irrespective of their race, sex, disability, age, sexual orientation or religion;
 - (ii) eliminate unlawful discrimination; and
 - (iii) promote good relations between persons of different racial groups, religious beliefs and sexual orientation,
 - (iv) and undertaking any activity concerning the Project, the Recipient shall assist and co-operate with the Authority where possible to enable the Authority to satisfy its duty; and
- (d) shall assist and co-operate with the Authority where possible with the Authority's compliance with its duties under section 1 and section 149 of the Equality Act 2010 as and when section 1 and/or section 149 come into force, including any amendment or re-enactment of section 1 or section 149, and any guidance, enactment, order, regulation or instrument made pursuant to these sections;
- (e) shall if required by the Authority , ensure that the Project shall incorporate and be carried out in accordance with the Responsible Procurement Policy in which case, if requested by the Authority, the Recipient shall develop a responsible procurement plan (the "Recipient's Responsible Procurement Plan") setting out how the Recipient intends to carry out the Project in accordance with the Responsible Procurement Policy, and the Recipient shall submit the Recipient's Responsible Procurement Plan to the Authority for approval, such approval not to be unreasonably withheld. The Authority shall monitor the Recipient's compliance with this clause and the Recipient's Responsible Procurement Plan, and any failure to comply with such requirements shall constitute a material breach of this Agreement; and
- (f) shall if relevant to the Project be fully responsible for complying with all obligations on the part of the "client" contained in the Construction (Design and Management) Regulations 2015 and the Recipient shall indemnify the Authority in respect of all liabilities which the Authority may incur or suffer in relation to such Regulations.

14. Liability and Insurance

- 14.1 The Recipient shall be liable for and shall indemnify and keep indemnified the Authority from and against any loss or damage incurred and any injury (including death) suffered and all actions, claims, costs, demands, proceedings, damages, charges and expenses whatsoever brought against the Authority and arising in connection with the management (including financial management) and delivery of the Project to the extent that such loss, damage, injury (including death), actions,

claims, costs, demands, proceedings, damages, charges and expenses are due to the negligence of the Recipient or the default of the Recipient in carrying out its obligations under this Agreement.

14.2 The Recipient shall ensure that at all material times it maintains in force policies of insurance with an insurance company of long-standing and good repute in respect of:

- a) public liability for a minimum amount of five million pounds sterling (£5,000,000.00) in respect of any one occurrence or a series of occurrences arising out of any one event; and
- b) such other insurance as may be required in order to fulfill the conditions of this Agreement including (without limitation) employers liability insurance for the statutory minimum amount of cover.

14.3 The Recipient shall on the written request of the Authority from time to time allow the Authority to inspect and/or provide the Authority with evidence that it has all necessary policies of insurance in place.

15. Data Protection, Freedom of Information, Confidentiality and Transparency

15.1 The Recipient shall ensure that at all times it complies with its obligations under this Agreement in manner so as to comply with the Data Protection Act 1998 including (without limitation) the maintenance of an appropriate registration with the Information Commissioner and complies in all respects with the provisions of the Data Protection Act 1998 and all applicable regulations.

15.2 The Freedom of Information Act 2000 (FOIA) gives a general right of access to information held by a public authority. Subject to any exemptions applicable, the Recipient shall co-operate fully with the Authority as reasonably requested by the Authority in respect of any request for information made to the Authority in connection with this Agreement pursuant to the FOIA.

15.3 Subject to Clauses 15.2, 15.4 and/or 15.5 the parties shall keep confidential any information exchanged between the parties which either party has specified as confidential or which would be likely to prejudice the interests of either party commercially or otherwise.

15.4 The obligations under Clause 15.3 above shall not apply to:

- (a) information which at the time of disclosure is in the public domain;
- (b) information which is required to be disclosed by law;
- (c) information which is disclosed with the consent of the disclosing party.

15.5 The Recipient acknowledges and agrees that the Authority:

- (a) is subject to the Transparency Commitment and accordingly, notwithstanding Clause 15.3 the Recipient hereby gives its consent for the Authority to publish the Agreement Information to the general public; and
 - (b) the Authority may in its absolute discretion redact all or part of the Agreement Information prior to its publication. In so doing and in its absolute discretion the Authority may take account of the exemptions/exceptions that would be available in relation to information requested under FOIA (as defined in Clause 15.2 above). The Authority may in its absolute discretion consult with the Contractor regarding any redactions to the Agreement Information to be published pursuant to this Clause 15.5. The Authority shall make the final decision regarding publication and/or redaction of the Agreement Information.
- 15.6 For the avoidance of doubt in the event that the Authority consents to the Recipient's disposal or cessation of use in the Project of any Capital Asset (pursuant to Clause 6.2) the Recipient shall ensure all data collected used or in any way related to or connected with the Project is erased (so that it cannot be recovered there from) from the Capital Assets to which such consent relates.

16. Entire Agreement

This document sets out the entire agreement between the parties and supersedes all prior oral or written agreements, arrangements or understandings between them. The parties acknowledge that they are not relying on any representation, agreement, term or condition, which is not set out in this Agreement.

17. Force Majeure

- 17.1 Either party shall notify the other in writing of any Force Majeure event as soon as it is aware of it.
- 17.2 Neither party shall be in breach of the Agreement by reason of any Force Majeure event. Each party shall bear their own costs arising as a consequence of the Force Majeure event.

18. Definition of Terms

In this Agreement the following terms shall have the following meanings:

- 18.1 **"Additional Funding"** has the meaning prescribed to that term in clause 4.3 of this Agreement.
- 18.2 **"Agreement Information"** means (i) this Agreement in its entirety (including from time to time agreed changes to the Agreement) and (ii) data extracted from the claims made under this Agreement which shall consist of the Recipient's name, the expenditure account code, the expenditure account code description, the document number, the clearing date and the claim amount;
- 18.3 **"Authority's Representative"** means any person nominated by the Authority

from time to time to be its representative for any matters relating to this Agreement.

- 18.4 **“Block Exemptions”** means as the context requires the De Minimis block exemption (EC Regulation 1998/2006) SME Aid block exemption (EC Regulation 70/2001 as amended) Training Aid block exemption (EC Regulation 68/2001 as amended) Employment Aid block exemption (EC Regulation 2204/2002 as amended) and/or Regional Aid block exemption (EC Regulation 1628/2006).
- 18.5 **“Certificate of Output Delivery”** means the certificate to be completed and submitted to the Authority in accordance with part B of the Funding Schedule 2, in the form set out Schedule 10 as amended by the Authority from time to time.
- 18.5 **“De Minimis Aid Exemption”** means the De Minimis block exemption (EC Regulation 1998/2006).
- 18.6 **“De Minimis Disclosure Form”** means the form attached at Schedule 5 or such other disclosure form as the Authority may on the giving of notice to the Recipient require it to use.
- 18.7 **“De Minimis Threshold”** means the ceiling on Relevant Aid provided under the De Minimis Block Exemption to a Relevant Enterprise as more particularly set out in the De Minimis Disclosure Form.
- 18.8 **“Capital Asset”** means any item of equipment or other asset which has a purchase value of one thousand and five hundred pounds sterling (£1,500.00) or more and which on the date of its purchase by the Recipient has a useful life of more than three (3) years and is purchased wholly or partly out of the GLA Funding.
- 18.9 **“Expenditure Incurred”** means expenditure connected with the Project in respect of which the Recipient has received relevant goods and services, or in respect of which it has entered into contractual obligations, for which payment has been made or is due to be made.
- 18.10 **“Funding Schedule”** means the schedule of payments agreed between the parties as set out in Schedule 2 to this Agreement.
- 18.11 **“GLA Funding”** means a sum of up to two million six hundred and forty thousand pounds sterling (£2,640,000) to be paid to the Recipient by the Authority in accordance with the terms and conditions of this Agreement.
- 18.12 **“Insolvent”** means:
- where the Recipient is an individual (or if more than one individual than any one of them):
 - (a) the subject of a bankruptcy petition;
 - (b) is the subject of an application for an interim order under Part VIII of the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002;

- (c) enters into any composition, moratorium or other arrangement with its creditors, whether or not in connection with any proceeding under the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002; and
- where the Recipient is a body corporate (or if more than one body corporate than any one of them):
 - (a) a proposal for a voluntary arrangement is made under Part 1 of the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002 or the Directors of the Recipient resolve to make such a proposal;
 - (b) a petition for an administration order is presented under Part II of the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002 or the Directors of the Recipient resolve to present such a petition;
 - (c) a receiver (including a receiver under section 101 of the Law of Property Act 1925 or manager or administrative receiver of its property (or part of it) is appointed;
 - (d) a resolution for its voluntary winding up is passed under Part IV of the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002 or a meeting of its creditors is called for the purpose of considering that it be wound up voluntarily (in either case, other than a voluntary winding up whilst solvent for the purposes of and followed by a solvent reconstruction or amalgamation);
 - (e) a petition for its winding up is presented to the court under Part IV or by virtue of Part V of the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002 or a resolution is passed that it be wound up;
 - (f) an application is made under section 895 of the Companies Act 2006 or a proposal is made which could result in such an application;
 - (g) entry into or a proposal to enter into any arrangement, moratorium or composition (other than any referred to above) with its creditors; or
 - (h) the dissolution or removal from the Register of Companies of the Recipient or it ceasing to exist (whether or not capable of reinstatement or reconstruction).

18.13 **“Intellectual Property Rights”** means copyright, patents, registered and unregistered trade marks, registered and unregistered designs and all other industrial and intellectual property rights anywhere in the world whether registered or unregistered and including any applications for any of those rights

18.14 **“Milestones”** means the milestones for the Recipient’s fulfillment of the Project Objectives set out in Schedule 1.

- 18.15 **“Output Related Funding”** means the GLA funding paid in respect of Project Outputs as set out in Part B of Schedule 2.
- 18.16 **“Outputs Value Return”** means the return confirming Outputs delivered in a quarterly claim period and cumulatively from which, using the Unit Rates, the claim amount for the Quarter will be calculated as well as the cumulative amount claimed to date in the form set out at part (c) of Schedule 2 as amended by the Authority from time to time.
- 18.17 **“Overall Unit Cost”** means the total Output Related Funding divided by the number of Sustained Outcomes. The overall unit cost for Opportunity Investment Fund programme/project is One Thousand Five Hundred pounds sterling (£1,500) average per m2 floorspace created/improved and Fifteen Thousand Seven Hundred pounds (£15,700) average per FTE job created.

Where the Authority exercises its right to reduce, suspend or withhold GLA Funding, or require all or part of the GLA Funding to be repaid pursuant to Clause 7.1, where the sums in question relate to GLA Funding paid in respect of Project Outputs the GLA Funding may be re-calculated based on the revised maximum number of Sustained Outcomes deemed achievable by the Authority (at its discretion) and multiplied by the Overall Unit Cost, regardless of the associated value of the volume of prior Project Outputs achieved at the date on which the GLA notifies the Recipient of its exercise of its Clause 7.1 rights provided always that the Authority reserves the right to apply an alternative methodology to re-calculate the GLA Funding amount.

- 18.18 **“Project Outputs”** means the outputs including the Sustained Outcomes to be met by the Recipient as set out in Schedule 1 and/or 2 any annexure thereto and any amendment thereto agreed between the parties in accordance with clauses 11 and 12, and to be carried out in accordance with the undertakings set out in Schedule 1.
- 18.19 **“Project”** means the Opportunity Investment Fund.
- 18.20 **“Project Monitoring Form”** means the form to be completed and submitted to the Authority by the Recipient under Clause 4.2 and which shall take the form of the template set out at Schedule 6.
- 18.21 **“Project Objectives”** means the objectives to be met by the Recipient as set out in Schedule 1 and any amendment thereto agreed between the parties in accordance with clauses 11 and 12, and to be carried out in accordance with the undertakings set out in Schedule 1.
- 18.22 **“Recipient’s Representative”** means the representative of the Recipient responsible for ensuring the effective delivery and management of the Project.
- 18.23 **“Relevant Aid”** means any financial or non-financial aid or assistance provided to a Relevant Enterprise incusing (without limitation) any capital or revenue grant payments any diagnosis and/or consultancy services and/or training services provided to a Relevant Enterprise and/or its employees at less than market value and subsidies towards the normal operating costs or the enterprise any guarantees

against any of its liabilities and loans charged at less than market interest rates (in the case of novel or contentious forms of aid and assistance the Recipient should seek the Authority's advice).

- 18.24 **"Relevant Aid Trigger Point"** means unless the Authority notifies the Recipient otherwise the value of the Euro equivalent (at the date of this Agreement) of fifty thousand pounds sterling (£50,000.00) of Relevant Aid provided by the Recipient to a Relevant Enterprise within the last three consecutive financial years.
- 18.25 **"Relevant Enterprise"** means an entrepreneur sole trader partnership firm of business (whether incorporated or not) or other body (public or private) undertaking activities of a commercial character or conducted with a view to profit or providing goods and services in an environment for which there is a commercial market but (for the avoidance of doubt) excluding aid and assistance to children young people and adults in education unemployed persons apprentices persons on work placements and employees where the Relevant Aid provided does not directly assist their employer.
- 18.26 **"Responsible Procurement Policy"** means the GLA Group Responsible Procurement Policy in place from time to time and the current version of which can be obtained from <https://www.london.gov.uk/priorities/business-economy/vision-and-strategy/focus-areas/responsible-procurement/responsible-procurement-policy>.
- 18.27 **"Schedule"** means a schedule to this Agreement which shall form part of this Agreement as if set out here.
- 18.28 **"Statement of GLA Funding Expenditure"** means the statement to be provided by the Recipient to the Authority in accordance with section 1 of Part B of the Funding Schedule setting out full details of Expenditure incurred on the Project and in respect of which claims for GLA Funding have been made [in the previous Financial Year], which shall be accompanied by copy invoices clearly showing Expenditure Incurred on the Project Outputs or in the absence of such invoices contract documents and transaction listings from the Recipient's finance management system and certified as true and accurate records of such expenditure by the Recipient's Chief Financial Officer in the form set out in Schedule 9 as amended by the Authority from time to time.
- 18.29 **"Sub-Grantee"** means any person which the Recipient funds in whole or in part from the GLA Funding.
- 18.30 **"Sustained Outcomes"** means the outputs as set out at Schedule 1 and/or 2 or any annexure thereto.
- 18.31 **"Transparency Commitment"** means the transparency commitment stipulated by the UK government in May 2010 (including any subsequent legislation) in accordance with which the Authority is committed to publishing its agreements, contracts, tender documents and data from invoices and claims received.
- 18.32 **"Unit Rates"** means the values associated with each specific Project Output as set out at Schedule in Schedule 1 and/or 2 any annexure thereto.

19. A reference to any statute, enactment, order, regulation or other similar instrument shall be construed as a reference to the statute, enactment, order, regulation or instrument as amended or re-enacted by any subsequent statute, enactment, order, regulation or instrument and shall include all statutory instruments or orders made pursuant to it whether replaced before or after the date of execution of this Agreement.

IN WITNESS OF THE ABOVE the parties have executed this Funding Agreement as a deed on the date written at the head of this document.

The Corporate Seal of the)
GREATER LONDON AUTHORITY)
Hereto affixed is authenticated by:)

.....
(Signature of Authorised Signatory)

.....
(Print Name)

.....
(Date)

THE COMMON SEAL of: The Mayor and Burgesses of the London Borough of Haringey

was affixed to this Deed in the
presence of:-

.....
(Signature of Authorised Signatory)

.....
(Print Name)

.....
(Date)

Schedule 1

Project Description

Opportunity Investment Fund

Introduction and background

The Opportunity Investment Fund (OIF) was devised to support the acceleration of employment and housing development sites in Tottenham. Stage 2 approval of 11th April 2012 secured London Enterprise Fund (LEF) investment of £3m. In May 2012 DD787 released £326,000 to undertake master planning work in 2012/13, reducing the available funds to £2.674m. The proposed LEF capital grant of £2.64m will be matched with £1m from the London Borough of Haringey (LBH), giving a total £3.64m to establish and deliver a revolving acquisitions fund - with a minimum of 70% of the fund returned to LBH to allow the delivery of future projects in line with the OIF's purpose.

In light of the Borough's own £50m housing sites acquisition fund and prospective Housing Zone it was proposed in summer 2014 that the OIF would increasingly focus on progressing commercial and employment sites along with workspace creation projects.

The original proposal envisaged funds revolving to the GLA. Taking the experience of GPF and the size of the proposed fund into account, the current proposal is to grant fund LB Haringey to deliver a revolving fund within the Tottenham Regeneration Area (with a minimum of 70% of the fund invested must be returned to allow delivery of the next projects). This streamlines the process, reduces the administrative costs, and avoids the duplication of legal and financial costs and improves accountability. It also enables delivery of increased outputs. The fund will be managed by LB Haringey and no funds will revolve back to the GLA.

Project objectives, activities, and expected outcomes

Objectives: In line with IPB approval the OIF aims to create the conditions for and assist the process of wider investment in land and property; to restore business confidence and increase the economic vitality of the area for small independent businesses through the return to the High Road of high street activities and to bring forward high quality developments, suitable for and enhancing a historic high road.

Activities:

- Purchasing key sites to bring forward high quality commercial and workspace development in line with the joint regeneration objectives of the GLA and LBH.
- Providing subsidies to assist the purchase of a site or a lease in partnership with a private development or land owner to bring forward high quality developments and uses.
- Overcoming scheme viability issues, for developments integral to realising regeneration objectives shared by the LBH, GLA and identified through the master planning process
- Paying up front development costs in order to bring forward more ambitious development schemes.
- Helping to rationalise existing uses in an area to create opportunities for higher value activity.
- Promoting High Street occupancy

Outputs:

- 200 new jobs by September 2020
- 50 vacant commercial units brought into active use by March 2020
- 100 Workspace units supported by March 2020
- 50,000 sq. ft. increase in employment / commercial space by March 2020

Schedule 2

Funding Schedules

Part A

Milestone Related GLA Funding

1. On achievement of the Milestones, the Recipient shall submit a claim form in the form set out at Schedule 7 (with supporting evidence of Expenditure Incurred on the Project Objectives including copies of third party invoices, and/or contract documents and transaction listings from the Recipient's finance management system and certified as true and accurate records of such expenditure by its statutory chief financial officer (which shall mean where the Recipient is a London borough council including, without limitation, the Royal Boroughs, the City of Westminster and Corporation of London, the officer of the Recipient who is responsible for the proper administration of its financial affairs pursuant section 151 of the Local Government Act 1972 (Recipient's Chief Financial Officer)) to the Authority for the appropriate amounts as set out in the Funding Schedule for the relevant Milestone such claims to be accompanied by:
 - (a) a written report detailing progress in meeting the Project Objectives, the application of the Recipient's Contribution to the Project Objectives and its efforts to secure and the details of any Additional Funding secured together with such evidence and other information as the Authority may reasonably require (in the form of the Monitoring Forms set out at Schedule 7); and
 - (b) such other evidence and information as the GLA may require from time to time (as set out in the Funding Schedule or otherwise).
2. The Authority shall make payment to the Recipient, or as otherwise directed in accordance with the Funding Schedule, within 30 days of receipt of a valid invoices which the Recipient may issue following the approval by the Authority of valid claim forms submitted in accordance with paragraph 1 above.
3. If the report referred to in Clause 6.1(g) of this Agreement shows that the GLA Funding paid to the Recipient as at the date of the report is in excess of the total Expenditure Incurred by the Recipient for the achievement of the Project Objectives, then the Recipient shall repay that excess amount to the Authority forthwith and in all circumstances no later than 30 days following the approval of the report by the Authority in accordance with Clause 6.1(g) of this Agreement. Without prejudice to this obligation, the Authority may recover this excess by reduction of any funding still to be paid under this Agreement, or by set off against any other money due or to be due from the Authority to the Recipient.

INSERT
Schedule 2
Milestone Funding Schedule

Output Related Funding Schedule and output definitions

Outputs	Definitions	Verification
£1,000,000 match funding from partner bodies as a result of GLA investment	Covers all funding committed to Mayoral projects or programmes. Two types recorded include: 1) Direct match in the Grant Agreement and monitored as part of the project quarterly claims; 2) Match committed to a programme or area-based intervention where there is a series of complementary investments.	Value of other funding attracted to the target area in addition to GLA funding. Gross funds spent – completed schedule signed by Finance Director, validated by receipts. In kind contributions – all contributions should be converted to cash and signed off by Finance Director. Validated as above by receipts, time sheets, invoices.
200 jobs created	New – should not have existed in the London borough or the employer before the intervention. Permanent – should have a life expectancy of at least 26 wks. FTE – 35hrs or more per wk.	Business – name, address, post code, telephone number, ownership and number of employees. Job – title of the new or attracted job, contract of employment with expected start date, hours of work. Letter or form signed by employer to confirm jobs are as a result of the project. To avoid double counting, a job must not be counted again if it is filled over time by different people. Safeguarded jobs (i.e. those that may have been lost without the intervention) are not included. Positions created before the start of the current Mayoral term are not to be included, even if they are recorded as achieved after the start of the Mayoral term (for example referring to outcomes recorded after 26 weeks).
4645 m2 New or improved commercial/business space	New or upgraded: new buildings constructed as part of the project, refurbished, improved or adapted for productive use as part of the project. Improved: Actual floor space or potential market value has been increased by some physical improvement.	An architect's floor plan drawings showing floor space area. Copy of completion certificate to demonstrate works undertaken. Surveyor reports from pre and post completion of works.
50 Vacant commercial units brought into active use	Number of vacant commercial units brought into active use as a result of Mayoral investment.	Copy of completion certificate to demonstrate works undertaken. Surveyor reports from pre and post completion of works.
100 Workspace units supported	Number of subdivided spaces (within commercial units) for use by businesses.	Architects drawings showing number of subdivided spaces. Copy of completion certificate to demonstrate works undertaken. Surveyor reports completion of works.

Schedule 3

The Authority's Logo



Schedule 4

Proposal

- 1.1. The Opportunity Investment Fund (OIF) was devised to support the acceleration of employment and housing development sites in Tottenham. Stage 2 approval of 11th April 2012 secured London Enterprise Fund (LEF) investment of £3m. In May 2012 DD787 released £326,000 to undertake master planning work in 2012/13, reducing the available funds to £2.674m. The proposed LEF capital grant of £2.64m will be matched with £1m from the London Borough of Haringey (LBH), giving a total £3.64m to establish and deliver a revolving acquisitions fund - with a minimum of 70% of the fund returned to LBH to allow the delivery of future projects in line with the OIF's purpose.
- 1.2. Authority was delegated by MD895 to the Executive Director of Development, Enterprise and Environment to agree individual schemes, subject to input from the GLA Finance Team, GLA Economics and TfL Commercial Law Team with each investment subsequently reported to IPB.
- 1.3. In light of the Borough's own £50m housing sites acquisition fund and prospective Housing Zone it was proposed in summer 2014 that the OIF would increasingly focus on progressing commercial and employment sites along with workspace creation projects.
- 1.4. Detailed scoping and definition of OIF, drawing on the experience of the Growing Places Fund (GPF) and consultant advice, was undertaken by officers between September and December. A paper detailing fund design and operation was presented to Tottenham Delivery Board on 21 January 2015 (see appendix B).
- 1.5. The original proposal envisaged funds revolving to the GLA. Taking the experience of GPF and the size of the proposed fund into account, the current proposal is to grant fund LB Haringey to deliver a revolving fund within the Tottenham Regeneration Area (with a minimum of 70% of the fund invested must be returned to allow delivery of the next projects). This streamlines the process, reduces the administrative costs, and avoids the duplication of legal and financial costs and improves accountability. It also enables delivery of increased outputs as set out in section 2 of this report.
- 1.6. This report seeks authorisation for the expenditure of £2.64m LEF capital grant to LB Haringey to deliver the proposed fund. Details of the proposed fund design and operation are set out in the following section. The fund will be managed by LB Haringey and no funds will revolve back to the GLA.

2. Objectives and expected outcomes

- 2.1. Objectives: In line with IPB approval the OIF aims to create the conditions for and assist the process of wider investment in land and property; to restore business confidence and increase the economic vitality of the area for small independent

businesses through the return to the High Road of high street activities and to bring forward high quality developments, suitable for and enhancing a historic high road.

2.2. Key activities supported by the fund will include:

- Purchasing key sites to bring forward high quality commercial and workspace development in line with the joint regeneration objectives of the GLA and LBH.
- Providing subsidies to assist the purchase of a site or a lease in partnership with a private development or land owner to bring forward high quality developments and uses.
- Overcoming scheme viability issues, for developments integral to realising regeneration objectives shared by the LBH, GLA and identified through the master planning process
- Paying up front development costs in order to bring forward more ambitious development schemes.
- Helping to rationalise existing uses in an area to create opportunities for higher value activity.
- Promoting High Street occupancy

2.3. Outputs: Further to IPB endorsed change in emphasis OIF target outputs will increase to:

- 200 new jobs by September 2020
- 50 vacant commercial units brought into active use by March 2020
- 100 Workspace units supported by March 2020
- 50,000 sq. ft. increase in employment / commercial space by March 2020

2.4. Fund Design: Modelling carried out by GVA identified what input criteria (funding limits etc) will lead to the strong (90%) probability of ensuring at least 70% of investment is recovered.

2.5. As part of this process, in order to further streamline resourcing and advice requirements, a distinct small scheme and large scheme award was defined taking into account State Aid regulations. The small scheme portfolio will be made up of investments between £50,000 and £125,000 – the maximum State Aid compliant level of funding. The large scheme portfolio will be used to make investments of over £150,000 and will be subject to State Aid regulations and require full due diligence to be undertaken. The LEF grant will only be used in respect of capital investments.

2.6. The small scheme portfolio will require a PO2/3 level administrator for a period of 2 years, and may require the procurement of additional legal advice (by LBH) to ensure sufficient capacity for the processing of the applications. The Large scheme portfolio will require legal and financial assessments of projects; this is likely to be procured separately. On this basis it is anticipated that the costs of administering the fund will be £200,000. These costs will be met from within Haringey's £1m contribution.

- 2.7. A maximum of 10% of the remaining £3.44m fund will be allocated as grant, the remainder will be loan. Up to 5% will be made as equity on large schemes (overage on land and property deals).
- 2.8. Up to £1m of the fund will be made available for the small scheme portfolio. The remaining £2.44m will be made available for the large scheme portfolio.
- 2.9. Fund Operation: The OIF will be a virtual fund (i.e. operated from within the Council rather than established as a separate legal entity), ring-fenced in the council budget. It will actively invest over a period of 5 years and be repaid over a maximum of 9 years. At the end of this period any remaining funding will be returned to the fund (LBH) to be ring-fenced for investment in the Tottenham Regeneration Area.
- 2.10. An LBH-GLA officer advisory board will review applications and make recommendations to Tottenham Delivery Board to approve spend based on an agreed set of criteria. Awards of between £50,000 and £125,000 will be allocated in at least two rounds of up to £500,000 each (any unallocated funds may lead to future round(s)). Additionally a single large pot, with a wide application window, will make up to £2.5m available with a recommended minimum bid size of £150,000. This structure maximises the opportunity to support high quality projects.
- 2.11. Evaluation: A two stage process will be used to evaluate applications. To be shortlisted applicants will have to:
- Demonstrate experience of enterprise or commercial projects
 - Provide a clear and financially robust business plan including how loan funding will be repaid
 - Deliver their proposal within the Tottenham Regeneration area (principally the following wards; Northumberland Park, White Hart Lane, Bruce Grove, Tottenham Green and Seven Sisters)
 - Make a contribution to programme outputs in line with the programme's benchmark unit costs (see below) ensuring targets are met or exceeded.
 - Priority will be given to applicants that are:
 - o Contributing to place making
 - o Introducing new industry and high quality employment, especially professional jobs
 - o Contributing additional capital to their projects

2.12. An evaluation panel will consider shortlisted submissions in accordance with the following criteria and associated weightings:

Assessment Criteria	Weighting
Proposal meets the OIF objectives (including SRF and EDGS)	20%
Proposal meets the criteria, outputs and requirements	25%
Proposal demonstrates a financially robust business plan and financial profile that demonstrates a surplus after costs to repay the fund	20%
Proposal demonstrates a repayment plan that is achievable realistic, and within the specified timeframe	20%
Relevant skills and experience of team and assigned staff	15%

2.13. Two key benchmarks have been identified to assist with bid development and evaluation; both will be used to determine value for money and deliverability of proposals:

- £1,500 m/2 for commercial floorspace (based on BCIS/GVA expertise, and applied to GIA)
- £15,700 per FTE job (assumes 30hrs/ £9.15p.h (London Living Wage) +10% on-costs/ pension)

2.14. Selection: The evaluation panel will make recommendations to the Tottenham Delivery Board. Individual investment decisions will be made by the Tottenham Delivery Board and subsequently reported to IPB for noting. Tottenham Delivery Board membership includes a Mayoral Advisor and Exec Director ensuring that GLA views are reflected in the decisions it makes.

2.15. Governance: The grant agreement governing this fund will include the benchmarks set out at 2.13 and an agreed profile of the achievement of outputs to monitor project progress. It will include a clause on the decision making arrangements at Delivery Board and on claw back arrangements if fund fails to achieve outputs.

Schedule 5

De Minimis Disclosure Form

GREATER LONDON AUTHORITY DE MINIMIS AID DISCLOSURE FORM

Please complete this form as appropriate.

Name of Business/Organisation:

Address:

Telephone:

1. I/ We recognise that the assistance, grants and other benefits (as relevant) funded by the Greater London Authority and being provided under the above Project involves the provision of assistance that under European Union rules is characterised as "De Minimis Aid"¹ within the meaning of the European Commission's De Minimis Aid Exemption Regulation (EC Regulation 1998/2006²).
2. I/ We declare that within the past 3 consecutive financial years (1st April to 31st March) the above business **[has] [has not]** received assistance, grants or other benefits from the Greater London Authority whether under this Project or any other Greater London Authority programme, or any other public body or public source

and that the value of the assistance received (if any) in the last three (3) consecutive financial years is as follows:[.....]

(If none was received in the last 3 financial years, state "None" or "N/A" below; include any aid you have applied for but not yet had a decision about.)

Date of Payment	Name of Provider	Amount £	Reason for Payment

I/ We undertake to inform you as soon as possible of any further assistance, grants or other benefits we receive from the Greater London Authority or any other public body or public source in the future.

I/ We recognise that the business may be required by the European Commission to repay the value of the assistance received under the Project (with interest) at any time within the next 10 years if the information in this form is misleading or incorrect.

(As a result of this information the Project Manager will confirm whether you are eligible to receive assistance under this Project.)

Signed Name

Date

Please return this form to the Project Manager

¹ See Annexure 7(a) for an explanation of De Minimis Aid

² Made 15th December 2006, effective 1st January 2007

Explanation of the European Commission's Rules on "De Minimis Aid"

You are being offered assistance under this Project in accordance with the European Commission's rules on "De Minimis Aid" (Commission De Minimis Aid Exemption Regulation 1998/2006). These rules allow any single business (firm, company, sole trader or entrepreneur) to receive up to €200,000 of aid and assistance from public bodies over any consecutive three financial years without contravening European state aid rules. (State aid rules are designed to prevent the public sector giving the private sector subsidies, or covering costs that commercial firms would normally be expected to bear themselves, in order to ensure the common market in goods and services within European Union.)

If your business has received any aid or assistance as "De Minimis Aid" from a public body in the past 3 consecutive financial years (1st April to 31st March) then it must be disclosed and recorded in this form in the table at paragraph 2. This includes aid and assistance provided by the Greater London Authority under this Project or any other one, as well any provided by another public body or source. The Project Administrator will use this information to decide whether you are eligible to receive assistance under the Project.

Any type of assistance, grant or other benefit funded by or from a public body might be caught by these rules if it covers (completely or in part) a cost, risk or liability your business would normally be expected to bear itself if run on normal commercial lines. The following is a list of the more common forms of aid that might come within these rules; however it is not exhaustive. Potentially **any** assistance from a public body or source might be caught. Depending on the circumstances aid may have been provided as "De Minimis Aid" or under another State Aid regulation. Should you have any doubts on this matter, please contact the body who provided the assistance to clarify the terms on which was given (ask if it was classed as "De Minimis aid") or the Project Administrator.

- Consultancy advice provided either free or at a reduced rate
- Training provided either free or at a reduced rate
- Grants from public bodies (capital or revenue)
- Loans from public bodies at favourable rates
- Loan guarantees from public bodies
- Aid for investment in environmental projects at a free or reduced rate
- Provision of a free or reduced rate feasibility study for research and development or other assistance with research and development
- Grants from an investment trust (including charities) which may themselves have received the funds from a public body
- Grants from a part publicly funded venture capital fund
- Publicly administered funds, even if the funds were originally not public such as the national lottery
- Waiver or deferral of fees or interest normally due to a public body such as the waiver or deferral of rent or waiver of interest normally due on late payment of taxation, rent or other costs to a public body.

Schedule 6

a) Monthly Monitoring Form

Place:

Recipient:

Start Date:

Completion:

1. Set out details of the progress you have made against the programme milestones

Project milestones to project end

#	Chronological milestones description	Owner	Planned date	Progress	Evidence (as per schedule 2)
1			dd/mm/yyyy		
2			dd/mm/yyyy		
3			dd/mm/yyyy		
4			dd/mm/yyyy		
5			dd/mm/yyyy		
6			dd/mm/yyyy		
7			dd/mm/yyyy		
8			dd/mm/yyyy		
9			dd/mm/yyyy		
10			dd/mm/yyyy		
11			dd/mm/yyyy		
12			dd/mm/yyyy		
13			dd/mm/yyyy		
14			dd/mm/yyyy		
15			dd/mm/yyyy		
16			dd/mm/yyyy		
17			dd/mm/yyyy		
18			dd/mm/yyyy		
19			dd/mm/yyyy		
20			dd/mm/yyyy		

Guidance on completing table: Milestones should match those specified in Schedule 2 of the funding agreement.

3. Outline any programme risks and issues and the steps you are taking to mitigate these.

b) Quarterly Claim Form

- Please submit a hard copy of this claim form **signed by your Section 151 Officer**, and follow up with an electronic copy
- Electronic copies should be returned to: your GLA project manager.
- Hard copies should be returned to: Louise Duggan, Greater London Authority, City Hall, The Queen's Walk, London, SE1 2AA
- **Please attach evidence of expenditure** (see section 2 for guidance on acceptable evidence)

Section 1: Details of grant holder(s)

Borough	
Name of programme	
Name(s) of officer applying for grant:	
Position in borough	
Date last claim submitted (if applicable)	
Email address	
Correspondence address	
Postcode	
Tel number	
Mobile number	

GLA date of receipt

Section 2: Milestones and grant claim

Please list below the milestones for which you are claiming funding, along with the projects to which they relate.

Guidance on completing table:

A: Projects should match with the projects set out in Schedule 2 of the funding agreement.

B: Milestones should match with the milestones set out in Schedule 2 of the funding agreement

C: Please indicate the nature of the evidence provided to support this expenditure. The evidence should be a copy of an invoice, or in the absence of such an invoice, transaction listings from your finance management system showing actual expenditure.

D: Budget should match the budget set out in Schedule 2 of the funding agreement.

E: Self explanatory

F: Self explanatory

G: Match Funding (£)

H: Total amount claiming for this item in this claim.

A: Project	B: Milestone	C: Evidence	D. Budget (£)		E. Total expenditure to date on this item (Excl VAT)	F. Supplier name and invoice number	G. Match Funding (£)	H. Claim from the GLA (£)	
			Capital	Revenue				Capital	Revenue
TOTAL									

Section 3: Declaration and undertaking

We declare that:

- We have read, understood and complied with all the conditions of the grant set out in the Funding Agreement to which this claim refers.
- The information on this form is correct to the best of our knowledge and belief and I/we accept full responsibility for it;
- We undertake that we will keep accounts, invoices and receipts for 5 years after the last date grant is paid in connection with this grant and make them available for inspection on request by GLA officers;
- We have taken delivery of and paid for all items for which we are claiming grant and our claim covers only the amounts spent on the items described in this form. Our claim is for the net costs of the items, excluding VAT.
- We undertake that we will notify the GLA immediately in writing or by email of any changes to the details provided in this form.

This declaration must be signed by the project manager and the Section 151 Officer at the local authority which is making this claim.

Signature	Name in BLOCK letters	Position	Date
		<i>(Project Manager)</i>	
		<i>(Section 151 Officer)</i>	

c. Output Values Return

Schedule 7

SELF-EVALUATION TEMPLATE

Use this template to complete the self-evaluation.

Project Summary	
Place Name	
Borough Name	
GLA Project Manager	
Manager completing the self evaluation	
Total GLA funding for project	
Total lifetime cost of project	
Other public/private investment	
Actual Project start date	
Actual Project end date	

1.0 Executive Summary

2.0 Methodology

3.0 Project Background, Context and Rationale

4.0 Project Aims and Objectives

5.0 Project Outputs and Spend (Gross)

5.1 Commentary on project outputs and definitions

5.2 Project output table

Table 2.				
Output	Target Outputs	Actual Outputs	Variance Actual Outputs against Final Outputs	
			(Actual)	(%)
Enter Output Name				
Enter Output Name				
Enter Output Name ...				
Outcome	Target Outcome	Actual Outcome	Variance Actual Outcomes against Final Outcomes	
			(Actual)	(%)
Enter Outcome Name				
Enter Outcome Name				
Enter Outcome Name ...				

5.3 Commentary on project spend

5.4 Project spend table

Table 1: Provide information on all project costs and funding within Table 1.				
	Final Budget (£)	Actual Spend (£)	Variance Actual Spend against Final Budget	
			(£)	(%)
GLA Funding: Revenue				
GLA Funding: Capital				
Total GLA Funding				
Recipient Contribution: Rev				
Recipient Contribution: Cap				
Total Borough Contribution				
Private Contribution: Rev				
Private Contribution: Cap				
Total Private Contribution				
Project Cost: Revenue				
Project Cost: Capital				
Total Project Cost				

- 5.5 Management and administration costs**
 - 5.6 Conclusions on outputs and spend**
- 6.0 Assessment of Impact by Aim/Objective and Outcome**
 - 6.1 Achievements against project objectives**
 - 6.1.1 Aim/Objective 1**
 - 6.1.2 Aim/Objective 2**
 - 6.1.3 Aim/Objective 3**
 - 6.2 Achievement against project outcomes**
 - 6.3 Strategic Added Value**
- 7.0 Trends and Issues**
 - 7.1 Key Barriers to Achievement**
 - 7.2 Key Opportunities**
 - 7.3 Management and Delivery Processes**
 - 7.4 Added Value**
 - 7.5 Value for Money**
 - 7.6 Exit Strategy**
- 8.0 Cross-cutting themes**
- 9.0 Key Conclusions & Lessons learnt**
- 10.0 Using and Sharing the Results from the Evaluation (if appropriate)**

11.0 GLA Peer Review

GLA Project Manager Comments

Notes to GLA Managers: (see suggested guide questions below) the purpose of your commentary is to provide a level of scrutiny of the report that is appropriate to your role and responsibilities as the project's GLA Manager rather than strict verification of all of the report's content; where possible, recommend where and how you think improvements can be made to produce the highest quality self-evaluation that is reasonably possible; avoid yes/no answers – try to offer specific examples from the report to support your comments;

- 1. Compliance** <Have all relevant parts of the report been completed?>
- 2. Timeliness** <Was the self-evaluation completed in time?>
- 3. Accuracy of the evidence base**
 - <Is the data and information presented factually correct?>
 - <Is the evidence used to support the analysis and conclusions made in this report sound, robust, credible?>
 - <Have sources of information been adequately referenced?>
- 4. Objectivity** <Are the findings and conclusions objective /impartial – e.g. sufficiently supported and justified by the evidence and analysis presented in the report?>

GLA Manager Approval:

Name: _____

Signature: _____

Date: _____

Schedule 8

Name of project: Opportunity Investment Fund

Name of applicant organisation: LB Haringey

	Total project value (GLA + Match)	Total GLA funding	GLA capital funding	GLA revenue funding	Total Match	Non Recipient match	Recipient match	Recipient match Capital	Recipient match Revenue	Non-Recipient match Capital	Non-Recipient match Revenue
2015-16	1,160,000	1,060,000	1,060,000	0	100,000				100,000		
2016-17	2,480,000	1,580,000	1,580,000	0	900,000			800,000	100,000		
Total for all years	3,640,000	2,640,000	2,640,000	0	1,000,000			800,000	200,000		

I hereby certify that:

1. the organisation named above is eligible to provide public match funding

2. the match funding provided does not contain any funds which have been provided by the GLA group

Signed: _____

Name: _____

Date: _____