

Appendix 2

Torbay Economic Growth Fund – Application Checklist

Project proposals submitted to the Torbay Economic Growth Fund will each be subject to an assessment against the criteria of the Fund approved by Torbay Council's Cabinet on 1st October 2019.

To allow for proposals to be assessed consistently and ensure that there is a robust process in place the Council will require applicants to demonstrate that there is a business case which justifies why the Torbay Economic Growth Fund will commit to the project.

Proposals should provide;

- Strategic justification – what is the rationale for the project and the outcomes that will be delivered, how does this meet the Council's corporate policies particularly the Corporate Plan and Economic Strategy ?
- Economic justification – what is the value to Torbay from the project, what risks has the proposer considered and how will they be managed.
- Commercial/Financial justification – does the proposal clearly demonstrate that the criteria of the Growth Fund in terms of return, security and risk are being met.
- Management justification – is there a robust and realistic delivery plan for the project, does the proposer have a track record and/or appropriate skills to demonstrate that the project can be delivered?

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| Does the strategic case cover the rationale, background and strategic fit ? | |
| Are there clear objectives for the proposal ? | |
| Are there clear outcomes ? | |
| Are all the costs & benefits quantified ? | |
| Is there a sensitivity analysis ? | |
| Is there an options appraisal ? (may not be required in all cases) | |
| Is there a clear plan for securing the outcomes ? | |
| Does the project have potential to offer more social value for Torbay ? | |
| Is the project commercially feasible and deliverable ? | |
| Is there a clear programme with milestones and delivery dates identified ? | |
| Have risks been identified and managed ? | |

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| Is there match funding ? | |
| Is it secured ? | |
| What security is being offered by the proposer ? | |
| Has the proposer indicated how the project will be managed ? | |