

Project Experience

Black Country Business Property Investment Programme



investing
in **your** future
European Regional Development Fund
European Union



Background

AspinallVerdi tendered to act for the Black Country LEP to provide technical assistance to establish and provide due diligence on their Property Investment Programme.

The aim of the BCBPIP was to encourage employment growth and job creation throughout the Black Country sub-region: Dudley, Sandwell, Walsall and Wolverhampton. The BCBPIP was a European Regional Development Fund (ERDF) Programme which was aimed specifically to support small to medium sized (SME) businesses by providing gap funding for infrastructure provision – whether this is through a new infrastructure development or business premises extensions.

Scope of Services

AspinallVerdi together with Turner & Townsend (providing specialist cost sub-consultancy services) provided the following services –

- Wrote the BCBIP application checklist of information requirements
- Edited the Expression of Interest Form and Guidance notes
- Helped to launch the fund at a LEP conference at Wolverhampton racecourse
- Attended various 'meet the funder' events to meet potential applicants
- Made recommendations to the BCB Steering Group about shortlisting applications
- Carried out detailed due-diligence and technical 'gap funding' appraisals on six Full applications
- Established an 'outputs monitoring matrix' for the LEP

Lessons Learnt

The detailed and complex ERDF regulations in respect of procurement, state aid, environmental targets, publicity etc. proved challenging for SME companies. However, Turner & Townsend are currently monitoring the projects and the drawdown.