

Town Centre Loan Scheme will

- Enhance physical built environment.
- Provide long-term strategy to address poor quality premises.
- Simultaneously meet increasing demand.
- Develop business opportunities.
- Improve community benefits
- Increase employment and apprenticeships through local procurement.
- Ensure capital investment is recycled within the community.
- Reduce urban poverty.

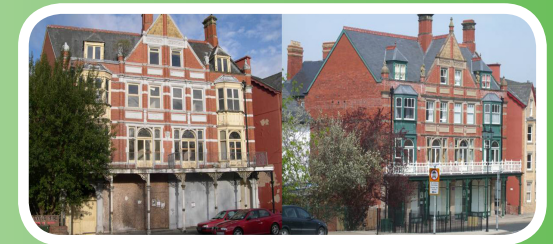


Outcomes for this programme include:

- Increased number of empty or redundant units brought back into use.
- Improved occupancy of quality affordable family and business units.
- Improved fire safety standards.
- Increased energy efficiency designed to tackle fuel poverty.

Local Growth Zone Town Centre Loan Scheme

**Llandrindod
Wells
Newtown
Brecon**



**Returning Empty
Business/Residential
Units to Use,
Improving Supply,
Quality and Energy
Efficiency of the
Built Environment**



Powys Town Centre Loan Scheme - Procedure



**Powys Private Sector
Housing Team**

**For more information
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Llywodraeth Cymru
Welsh Government


Powys

Applicant
submits
fully costed
scheme
proposal

- Schemes may include renovation of empty property/retail unit into use or conversion to create new domestic/retail unit to let
- Steering Group assess scheme against corporate objectives - PROGRESSES or
- Scheme fails objectives - REJECTED

Loan offer
Issued to
applicant

- Offer includes 12% application & administration fee added to loan & recovered over lifetime of loan
- Signed scheme consent form received within 28 days - PROGRESSES
- Non return - offer EXPIRES

Loan approved
with conditions
attached

- Loan offer issued within maximum limits & 12 month completion condition
- No progress on site - loan offer WITHDRAWN

Registration
of local
Land Charge

- Loan secured against subject property
- Site inspections - 50% works funded by applicant prior to release of loan
- Works progress beyond 50% - Funded via interim loan payments to completion

Registration
with
Debt Recovery

- Certified completion - all loans registered with Debt Recover
- Debt Recovery issue letters/set up direct debit to recover 20% instalments 12 months after completion - "payment holiday" encourages owner to bring long-term problem empty units back into use
- Any failure to repay - Debt Recovery procedure to recover 100% loan balance

Loan repayments
recovered and
recycled

- 20% recycled finance reinvested (supplemented with fresh capital) per annum
- 100% of original loan plus fees recovered within 5 financial years
- Sustainable revolving loan fund available for future investment within new & strategically targeted Town Centre regeneration schemes