

## Black Country Loan Fund

### Feasibility Study and Appraisal Advice

<b>Client:</b>	Black Country Consortium (BCC)
<b>Status:</b>	Black Country Loan Fund launched in November 2013 and 3 projects approved
<b>Project Value:</b>	£20 million



#### Project Description:

- Whilst the Black Country has large quantities of vacant brownfield land, it has a shortage of remediated and serviced sites available to meet the requirements of local companies and inward investors.
- BCC (on behalf of the four Black Country Authorities) submitted a bid for City Deal status with a key objective to bring forward key sites.
- BCC required to identify a business case and a structure for the establishment of the Black Country Loan Fund including evidence of demand for such a facility.
- To support the preparation of a project cashflow including project take-up and repayment provisions.
- To make recommendations as to the proposed structure and scale of the fund including advice on procurement and state aid issues.
- To undertake the appraisal of applications to the Black Country Loan Fund.

#### Key Achievements:

- Black Country City Deal was announced in November 2013 including an allocation of £20 million for the Black Country Loan Fund.
- Board approval has been secured for 3 loans to date totalling around £6 million and remediating and servicing around 50 acres of land for employment uses.
- Work now commenced on 2 schemes to date.

#### Description Of Services Provided:

- Thomas Lister were retained by BCC to provide advice on key elements of the business case which includes identification of supply of key opportunities, anticipated developer demand and take-up of opportunities.