

Kilmahew/St Peter's – Change of Name for Offer of Grant

1.0 EXECUTIVE SUMMARY

The purpose of this report is to seek council agreement for a change of grant awardee name for the Kilmahew/St Peter's Project (KSP).

NVA, the organisation developing the KSP in Cardross, were awarded £250k of funding by the council, and a further £650k through Regeneration Capital Grant Fund (total £900k), towards a project total of £6,624,040. The board of NVA has formally confirmed that all funds and assets for the KSP project will be held in the name of Kilmahew/St Peter's Limited. This is in line with their main funders requirements. NVA have therefore requested that the council grant awardee name for the £900k be changed from NVA to **Kilmahew/St Peter's Limited**.

1.1 Recommendation

That Members agree to change the grantee name from NVA to Kilmahew/St Peter's Limited, on the council award of £900k made up of £250k capital funds and £650k of RGF funding, for the Kilmahew St Peter's Project.

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2.0 INTRODUCTION

2.1 NVA have informed officers that all funds and assets for the Kilmahew/St Peter's project in Cardross will now be held in the name of Kilmahew/St Peter's Limited. This report provides background on the project, the funding award from the council to NVA and the request to change the award of funding grantee name.

3.0 RECOMMENDATIONS

3.1 That Members agree to change the grantee name from NVA to Kilmahew/St Peter's Limited, on the council award of £900k made up of £250k capital funds and £650k of RGF funding, for the Kilmahew St Peter's Project.

4.0 DETAIL

4.1 The Kilmahew/St Peter's site is a world renowned Category 'A' Listed disused Roman Catholic seminary near Cardross. The aim is to bring the site back into use and create a new cultural and heritage asset in Argyll & Bute which has the potential to act as a catalyst for economic development across the whole region, directly creating employment and bringing a derelict building back into economic use.

4.2 NVA secured grant funding of £6,624,040 to develop the project. This includes an award of £250K from the council's capital programme 2016/17, which was approved by the policy and resources committee on 19th March 2015, and a council led submission and award of £650K from the Regeneration Capital Grant Fund. The council is therefore responsible for monitoring a total of £900k to NVA.

4.3 NVA, the charity who have responsibility for the project, have approached officers to inform them that in line with the requirements of the Heritage Lottery Fund (their major funder), the board of NVA have formally confirmed that all funds and assets for the KSP project will be held in the name of Kilmahew/St Peter's Limited. Furthermore, NVA are formally requesting that the grantee of the award from Argyll and Bute Council for £250K is changed from NVA to **Kilmahew/St Peter's Limited**, and so to for the RCGF award of £650K. Legal Services and strategic

finance are comfortable with this change.

4.4 Council funding, and RCGF, will be monitored by the council to ensure compliance with terms and conditions of grant and an appropriate payment regime. These are currently being developed and future reports to Policy and Resources Committee will provide updates on this. The next programmed date for reporting is 2nd February 2017.

5.0 CONCLUSION

5.1 Kilmahew/St Peter's is a historic building of national importance. The NVA regeneration project has attracted significant external funding assisted by the Council's capital funding and Officer involvement. The request to change the grantee name is in line with funders requirements and both legal and finance are comfortable with this. In order for the project to draw down the appropriate funds from the council, the name change should be granted.

6.0 IMPLICATIONS

6.1	Policy	This project relates in particular to SOA outcome one – the economy is diverse and thriving.
6.2	Financial	£250K has been awarded from the capital budget for 2016-17 and a further £650K through the Scottish Government Regeneration Capital Grant Fund (RCGF).
6.3	Legal	Kilmahew/St Peter's Limited will be bound by council and RCGF terms of grant approved.
6.4	HR	None.
6.5	Equalities	None.
6.6	Risk	Mitigated through terms of grant.
6.7	Customer Services	None.

Executive Director of Development and Infrastructure – Pippa Milne

Policy Lead – Cllr Aileen Morton

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For further information contact: Arlene Cullum, Snr Development Officer, Transformation Projects and Renewables, 01436 658727.

APPENDICES - None