



RYDE TOWN COUNCIL

GRANT APPLICATION FORM

SECTION 1 - INTRODUCTION

Name of Organisation	Market Days CIC
What does your organisation do?	Arranges, promotes and sustains markets and events in Newport and the Isle of Wight to enable economic development and regeneration in Island towns.

SECTION 2 - TYPE OF GRANT APPLIED FOR

Are you applying for a marketing or community grant?
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SECTION 3 - YOUR PROJECT

Please tell us about your project	<p>The opportunity exists to add to the cultural activities in Ryde with regular or ad hoc markets. The information has been requested by the Ryde Town Council Business development manager and the Ryde HSAHZ Project officer.</p> <p>The proposal aims to deliver Markets in Ryde between July 2021 and December 2021. This will be a regular market and/or one-off themed events.</p> <p>The proposed areas are:</p> <ul style="list-style-type: none">• Within the Ryde Pedestrian Zone (High Street between Garfield Road and Star Street)• Town Square
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	<ul style="list-style-type: none"> • Minghella Square • Eastern Gardens <p>Market Days CIC offers to hold a brief consultation with the RBA and using an online google form on social media to determine the preference of key stakeholders and market traders before making an application for a license from the Isle of Wight Council.</p> <p>Within the context of recovery from COVID-19, markets in the centre of Ryde offer a safe, outdoor alternative to supermarket shopping and aim to form part of the economic recovery from the pandemic by bringing footfall to the centre. The markets will generate revenue for surrounding businesses as well as offering a place for the community to gather, socialise and connect.</p>
Date of Application	21/06/2021
Project start date and expected duration	ASAP

SECTION 4 - DEMAND FOR THE PROJECT

In order for Ryde Town Council to properly evaluate your grant proposal it is vitally important that you are able to demonstrate a legitimate need for the project you are proposing.

Please take the time to highlight the research you have done as well as how you will evaluate the success of the project.

What are the expected outcomes of the project and how will you measure any success against them?

How have you evaluated the demand for your project?	<p>The RTC approached Market Days CIC with a request for further information. Informal consultation with our database of traders has revealed that they are keen to pursue economic opportunities that a market in Ryde would offer. Feedback from the public in Newport has revealed a large appetite for outdoor craft fairs and markets and a recent report by Maybetech @iDExperintial found that 65% of the public want to attend a festival or outdoor market as their main post-lockdown experience read more here</p>
How will you measure the success of your project?	<p>Post market surveys to traders to measure sales levels, satisfaction and provide the opportunity for feedback.</p> <p>There will be a KPI set to aim to increase the number of stalls week on week to maximum numbers.</p> <p>Using footfall figures to monitor any increases in footfall over the course of a year.</p> <p>Public surveys on social media to gauge the reaction of residents on the Isle of wight and reception of the markets.</p>

SECTION 5 - FUNDING FOR YOUR PROJECT

It is important that you have fully costed your project and are able to demonstrate how the potential grant funding from Ryde Town Council will be utilised.

Amount of Grant Funding requested	<p>For a period of six months between June and December 2021 Market Days CIC is initially seeking funding of £3,500 which covers some of the direct cost of licensing for a weekly market within the HSHAZ area at one of the locations mentioned above consisting of up to 25 stalls as follows:</p> <ul style="list-style-type: none"> • 1st three stalls - £1040 • Cost per extra stall £200 (Up to 25 Stalls) • Statutory advertising £136 														
Total cost of your project/event	£6000														
Percentage of Total Cost that the Grant Funding Represents	58%														
How will any outstanding costs be met?	<p>There is an additional funding requirement for running costs of the CIC which is currently being sought from various other funds including the SLEP and a Crowdfunder. Additional projected Income into the business includes pitch fees, sponsorship and advertising revenue from Taste of the Wight.</p>														
<p>Please outline how the project costs been identified and provide a detailed breakdown for each. <i>If it is easier to put this in a spreadsheet then please attach one to the application.</i></p>	<p>If there is a requirement for licensing on the land then a one-off event license is costed up as follows. These are direct costs payable to the Isle of Wight Council regulatory services.</p> <table border="1"> <tbody> <tr> <td>License for first three stalls</td> <td>£190.00</td> </tr> <tr> <td>License per subsequent stall</td> <td>£20.00</td> </tr> <tr> <td>Land hire 8.60 per stall (pro rata)</td> <td>£216.35</td> </tr> <tr> <td>Statutory advert IWCP</td> <td>£136.00</td> </tr> <tr> <td>Total Licensing Fees and other</td> <td>£542.35</td> </tr> <tr> <td>Traders license for remaining 22 stalls</td> <td>£440.00</td> </tr> <tr> <td>TOTAL COST FOR ONE DAY 25 stalls</td> <td>£982.35</td> </tr> </tbody> </table> <p>Costs in addition to licensing fees: Market Days CIC Staffing, promotion, admin and organisation fees – it is proposed that Market Days CIC generates revenue to cover these by pitch fees and entrance fees.</p>	License for first three stalls	£190.00	License per subsequent stall	£20.00	Land hire 8.60 per stall (pro rata)	£216.35	Statutory advert IWCP	£136.00	Total Licensing Fees and other	£542.35	Traders license for remaining 22 stalls	£440.00	TOTAL COST FOR ONE DAY 25 stalls	£982.35
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SECTION 6 - ALTERNATIVE PROJECT FUNDING

While we would like to be able to fund far more projects it is important to remember that Ryde Town Council has very limited capacity to fund projects.

Therefore please demonstrate other funding streams that you have investigated and are utilising.

Which other sources of funding have been sought for this project? Please include any applications that have been made, both successful and not.	No other funding sought directly for this project. Other funding for running costs of the CIC will be sought via a crowd funder.
How is income generated for your organisation?	Market Days generates revenue with pitch fees and entrance fees to markets and events as well as advertising revenue on a commission with the Isle of Wight food and drink brand Taste of the Wight.

SECTION 7 – RYDE TOWN COUNCIL CORPORATE PLAN

The Town Council has recently adopted a Corporate Plan.

To view the Corporate Plan 2020/25 see the Home page of the Town Council's Website [Link to Home Page](#)

How does your project help the Town Council to achieve the objectives set out in this Plan and a Charter for Ryde?	<p>The revival of markets as the ‘regenerating factor’ for contemporary townscapes is high on the government current strategic agenda as part of the post-Covid recovery phase set out in the Future High Street Taskforce’s ten step framework. <i>Our community interest business is complementary to the Isle of Wight Council's regeneration strategy and place plan for Ryde and fills forms part of the on the ground delivery of regeneration activities.</i></p> <p>In addition, Market Days CIC is a partner in the Newport HSHAZ Cultural Consortium which has been awarded funding to deliver 10 additional markets as part of a cultural programme of events taking place over 2021 and 2022 within the HSHAZ. There is considerable possibility for collaboration and synergy between the two towns as delivery of their respective HSHAZ programmes progresses.</p>
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SECTION 8 – PARTNERSHIPS

Ryde Town Council firmly believes that the total can be greater than the sum of the parts and that partnerships can achieve great results. In this section please outline partnerships your organisation currently has, those explored for this project and any reasons you feel they might not have been relevant.

Highlight other organisations who you will collaborate with to provide the project and outline any approaches you have made to other organisations who may share similar goals.	The Ryde Business Association, the HSAHZ Ryde Cultural Consortium and Ryde Arts will be key stakeholders and we have confidence that they will be collaborative but as yet have not approached them specifically with this proposal in mind.
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Please tell us who will do the work and who will manage the project	Market Days CIC has been set up specifically to handle all admin, marketing and operations of running and sustaining markets. We have three dedicated directors, an events manager and we are building a base of volunteers. For more info see https://www.marketdaysiow.com/about-us/sample-page/
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SECTION 9 - DOCUMENTATION

Please submit the following information in support of your application:

- A copy of your organisations most recent audited or verified accounts (please redact any information that you do not want in the public domain (e.g. account number or signatures))
- Evidence of any partnership funding
- A copy of your organisations constitution or set of rules of governance

TERMS AND CONDITIONS

Please read the following information before signing and sending your application

- (a) I/We declare that the information I have given in this application is true and accurate to the best of my/our knowledge
- (b) I/We declare that any grant awarded by Ryde Town Council will be used for the specific purposes description in this application
- (c) I/We confirm that a completion/evaluation form will be submitted to the Town Council together with **evidence of expenditure** or set of accounts detailing costs for the project/activity/event for which the grant is awarded with-in one month of the end of the funding year being completed. Failure to do so will put any further funding requests in jeopardy
- (d) The grant must be spent within 12 months of it being awarded
- (e) You/your organisation will inform the Town Council if there is a delay in the start project/activity/event
- (f) Your organisation must acknowledge the support from Ryde Town Council in any marketing and promotional activity – a copy of the Town Council's logo will be provided for this use.
- (g) You must repay the grant (or part of the grant)
 - i. if the project does not go ahead or is not completed;
 - ii. if the full amount of the grant monies is no longer required;
 - iii. if any of the terms of the grant are not complied with
- (h) Additional conditions may be added before the release of any monies and will be notified to the applicant on the award of the grant.

If you have any questions please contact us on grants@rydetowncouncil.gov.uk

THE DECISION OF THE TOWN COUNCIL IS FINAL

PLEASE NOTE INFORMATION GIVEN WILL BE TREATED AS IN THE PUBLIC DOMAIN. PLEASE REMEMBER TO REDACT ANY SENSITIVE INFORMATION.

I/WE UNDERSTAND THAT KNOWINGLY PROVIDING FALSE OR MISLEADING INFORMATION WILL INVALIDATE THIS APPLICATION AND WILL RESULT IN THE REQUIREMENT TO REPAY ANY GRANT THAT HAS BEEN AWARDED

Please return this form together with all the accompanying documentation to:
grants@rydetowncouncil.gov.uk