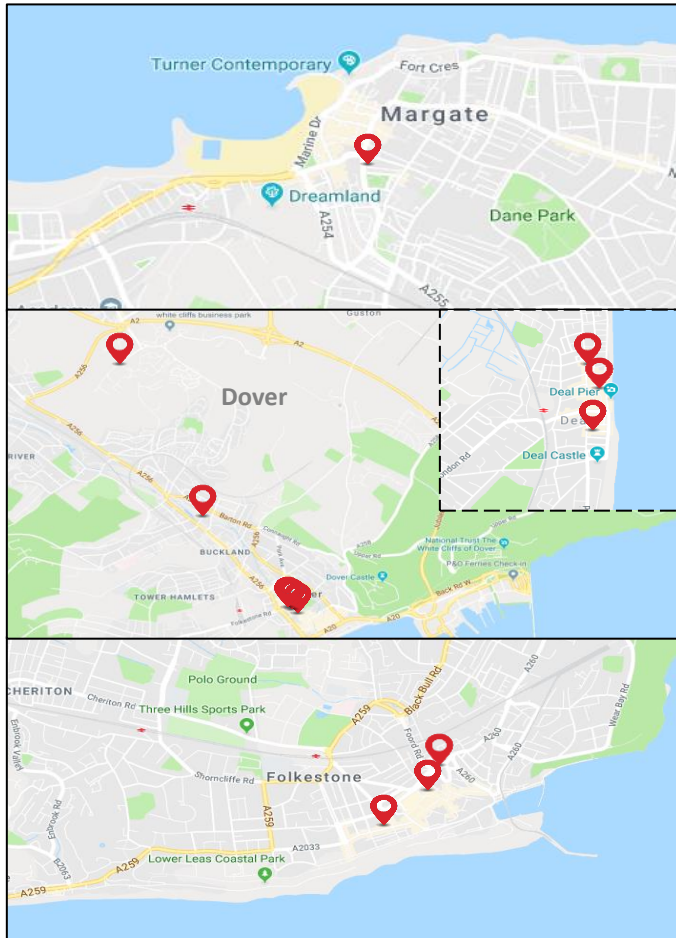


Appendix 3 – Summary of NUE Commercial Phase I – Completed



TARGET: To return a total of **8 EMPTY COMMERCIAL UNITS** back into use and create **28 RESIDENTIAL HOMES** – GROWING PLACED FUND Awarded £1M

Commercial Units	Residential Homes	Total	GPF £	LEVERAGE £	TOTAL £
2	1	Deal	85,000	410,000	495,000
9	16	Dover	595,000	1,667,000	2,262,000
2	6	Folkestone	280,000	1,140,000	1,420,000
2	5	Margate	40,000	311,867	351,867
15	28	Investment	1,000,000	£3,528,867	4,528,867

Completions:
15 Commercial Units
28 Residential Homes

Repayment to GPF:
£800k repaid 31 March 2022
£200k repaid 31 March 2023

Commercial Properties back into use include a Beauty Salon, Delicatessen, 2-3 Restaurants, Recruitment Agency, Marketing Suite for Property Sales, Office Space, Pizza Room for Micro Brewery, retail units for local independent traders.

Appendix 3 – Summary of NUE Commercial Phase II – In Progress



TARGET: To return a total of 18 EMPTY COMMERCIAL UNITS back into use and create 36 RESIDENTIAL HOMES – GROWING PLACES FUND Awarded £2M

Commercial Units	Residential Homes	Total Districts	GPF £	EXPECTED LEVERAGE £	EXPECTED TOTAL £
5	18	Canterbury	455,000	455,000	910,000
3	3	Dover	289,000	208,600	497,600
3	11	Folkestone	495,000	2,038,572	2,533,572
2	4	Swale	205,000	916,918	1,121,918
9	16	Thanet	525,000	2,483,500	3,008,500
22	52	Investment	1,969,000	6,102,590	8,071,590

** Table includes expected leverage as total project costs will be re-calculated on completion of project. Commercial Properties on track to be brought back into use include an Estate Agent, 4 x local take aways (not chains), a pub with accommodation, 2 x pubs as a restaurant with bar, 2 x offices, local independent stores one with a Post Office counter (Minster).

Contracted/Completed:
22 Commercial Units – 11 completed.
52 Residential Homes – 41 completed.

Repayment to GPF:
£2m due by 31 March 2025

Examples of projects supported NUE Commercial Phase I

Sandgate Road, Folkestone	Former Walmer Castle Pub, Westgate on Sea, Margate	
<p>This was a three-storey retail unit with a large single storey rear addition. It closed in 2017 and remained empty until the new owner acquired it. The ground floor comprises a large lock up shop with the upper parts offering basic ancillary storage space. Planning permission has been granted for change of use and creation of 2 flats. The commercial space is now a beauty salon employing 9 staff. The flats are completed to decent homes standard and rented to local people. KCC have a 1st charge secured.</p>	<p>This former public house was acquired by the Greek community in 2016 and following planning permission has been transformed to provide: 3 residential flats, a community space, and a Greek restaurant. Like many pubs which have closed this one breathes new life, and the business employs 3 staff. KCC have a 1st charge secured.</p>	
		
		
<p>Empty: 1 Years</p>	<p>Former Pharmacy</p>	<p>Empty: 10 months</p>
<p>Residential Units: 2</p>	<p>Occupied</p>	<p>Residential Units: 3</p>
<p>Commercial Units: 1</p>	<p>9 Jobs</p>	<p>Commercial Units: 1</p>
<p>Project Cost: £990k</p>	<p>Private Funds: £540k</p>	<p>Project Cost: £172.8k</p>
<p>GPF Funds: £200k</p>	<p>NUE Loan: £250k</p>	<p>NUE Loan: £51.2k / GPF Funds: £30k</p>

Examples of projects supported NUE Commercial Phase II

Preston Street, Faversham - 1 x Commercial / 6 x Residential

NUE provided a total loan of £650k including £100k from GPF Funds to Ratio Developments Ltd to create six stunning apartments in Preston Street, Faversham.

The building was originally arranged as a ground floor lock up commercial unit with offices on the ground and first floor. Planning was granted in June 2021 to convert the building into 6 self-contained flats (1 under permitted development). A commercial unit has also been retained and refurbished on the ground floor.

The loan was repaid in full 29 November 2023.



Folkestone Town Centre

1 x Commercial / 8 x Residential



NUE have provided a loan of £64,000 from the Growing Places Fund, and a top up loan of £120,000 from Folkestone & Hythe DC Top Up Funds to help fund the total refurbishment costs of £362,500 to bring this empty shop in the heart of Folkestone Town Centre back into use following the acquisition of the freehold by the new owner.

The 8 self-contained apartments are completed.

NUE have collaborated with the applicant on previous projects.

They assisted in publicising the NUE scheme by providing and placing advertising boards in the shop front. Works are nearing completion, and an ice-cream/waffle parlour is due to open Summer 2024.

The Promenade, Leysdown on Sea

1 x Commercial / 3 Residential

NUE provided a loan of £125,000 from the Growing Places Fund to contribute to the total project costs of £267,000 to bring this former Pub back into use.

Swale Borough Council granted permission in April 2020 for change of use of a former Public House into a Fish and Chip Take Away/Restaurant with a bar and conversion of existing first floor into 3 self-contained flats.

Works have completed on the property which had been empty for 3 years and is now compliant as the property did not conform to current regulations and was below the required energy efficiency ratings.

The property was completed in time for late Summer 2022.

