

# Future Workspace Fund Questions and Answers

Last updated: 22 April 2022

Please read this document in conjunction with the second-round prospectus and application form, available at [lambethnow.co.uk/futureworkspace](https://lambethnow.co.uk/futureworkspace)

This document will be updated when the council receives questions that are considered to be relevant to all prospective applicants.

## 1. I don't have a property identified. Can I still apply for funding?

Applicants need to have a property secured (or close to being secured) at the time of application. The further along the process of securing a property, the stronger the application will be. However, securing a property is not required for Concept Development Grants.

## 2. Do I need match funding to be secured at the time of applying for funding?

Match funding is looked upon favourably and having match funding secured will make your application stronger. However, projects do not need confirmed match funding in place at the time of applying. Where match funding isn't confirmed, there needs to be a clear sense of where the match funding will come from. It's also good to think about your options for securing additional match funding throughout the course of the project, should the costs increase and there is a funding gap to fill.

Please note that match funding should cover at least 50% of the total funding requirement for the project (e.g., if you are applying for £200,000 from the Future Workspace Fund, you will need at least £200,000 of match funding). The only exceptions are for Small Capital Grants and Concept Development Grants, where less than 50% or no match funding is required (please see the Prospectus for further details on this).

## 3. Can Business Improvement Districts apply to this fund?

Some Business Improvement Districts (BIDs) have become workspace providers or have created subsidiary vehicles to become workspace providers, such as Camden or WeAreWaterloo. If a BID is applying to the Future Workspace Fund and has no prior experience of being a workspace provider, we would expect to see substantial evidence through the application process that they have the capability to do this.

**4. Are partnership delivery structures allowed? Can we apply as a partnership or consortium?**

Yes. If a partnership delivery structure is proposed, please indicate so in the application form and provide sufficient details on each organisation involved in the project. If you are applying as a consortium or a partnership, we would want a lead organisation to submit the application and be the main point of contact. If the application is successful, the lead organisation would also be expected to be the Accountable Body for the funding going forwards. The Accountable Body would be responsible for entering into the legal agreements with the council, administering the funding, and leading on monitoring and evaluation for the project. The consortium could have agreements in place between themselves, but the council would want to enter into contracts with one lead organisation.

**5. Does an applicant need to have previous or current association with the neighbourhood where the proposed project is located?**

Not necessarily, but a commitment to becoming embedded in the local area is important. Future Workspace Fund projects should be valuable assets to the local area and offer support tailored to the local community. Existing local connections are good, however if you're not already established in the area, you can still apply. We would like to see a willingness to make appropriate connections with other local organisations to help ensure the success of the project and make sure that it benefits local people. For example, this could be demonstrated in the application by including a stakeholder engagement strategy, local stakeholder mapping and community engagement plans for the workspace when it is up and running.

**6. Can a start-up workspace operator apply to the fund?**

Yes. Please note the application will be strengthened if it can be demonstrated that the project team has the skills and experience to launch and manage a successful workspace project. The scoring approach will be looking for a strong team with a robust track record to assess deliverability.

**7. When is the deadline for applications?**

The second round of the Fund opened for applications on Monday 21 March 2022 and will **close on Tuesday 31 May 2022.**

The Fund will open intermittently over a 5-year period from 2020 to 2025. The first round was open for applications in late 2020. It is not yet known when the third round will open, as this will depend on the outcomes of the current round.

The council will communicate whether the fund is currently accepting applications on the Lambeth Now website: [lambethnow.co.uk/futureworkspace](http://lambethnow.co.uk/futureworkspace)

- 8. If we have a site that is coming forward quite quickly, we might want to make a case for fast tracking the application if there is a specific reason for it. What is the minimum turnaround time for receiving the funding, assuming that everything is in place on the applicant's side?**

Indicative timeframes for each stage of the process have been outlined in Section 1 of the Prospectus, outlining approximately 7 months from the closing date of the Fund to finalising funding agreements with the successful applicants. The funding must then be drawn down within a 6-month period following funding agreements being signed. These lead in times have been set to manage expectations and to account for the council's internal decision-making processes. If projects have specific needs that may require a faster turnaround, please make this clear in the application including the timeframes required. While we will make every effort to expedite the process to support project specific needs (on a case-by-case basis where appropriate), we are unable to commit to a minimum turnaround time and flexibility may need to be built into your project plan to account for this.

- 9. How fixed should the community offer be at the time of application? Considering that the workspace might not be up and running for 12 months or more, and it might be difficult to engage with community organisations that early on to secure partnerships or programmes.**

The more detail that can be provided on the social value elements of the project, the stronger the application will be. If partnerships and/ or programmes cannot be committed to at the application stage, an outline of the broad principles of the plan would be helpful. For example, you could consider making commitments to funding some staff time to develop and deliver a community programme, building relationships with community partners, community engagement and stakeholder engagement plans and initial mapping of local community groups or social impact organisations that could be engaged. We anticipate that one of the benefits of receiving Future Workspace Funding should be to bring more cash flow to the project to enable more affordability, but also more capacity for delivering activities that have a positive social impact for the local community.

- 10. Is there a minimum size a project must be? Not only the size of the budget but also the size of the workspace, as the previous awards went to rather large projects.**

There's no minimum size requirement. We're open to receiving applications that show different approaches to the delivery of affordable and supportive workspace. We anticipate that proposals for smaller projects could be an opportunity to support more innovative, localised, or niche sector specific approaches, among others. There is an aspiration in the investment strategy to support a diverse range of affordable and supportive workspaces across the borough. Proposals for smaller spaces should

consider how they demonstrate good value for money and contribute meaningfully to the Fund's overall output targets (this is outlined further on page 11 of the Prospectus). For every £100,000 invested by the Future Workspace Fund, the council is anticipating projects to deliver, among other commitments, approximately up to 2,000 sq. ft of new or improved workspace (gross internal area), 26 jobs supported and 9 businesses benefitting each year. This gives an indication of what will be considered as good value for money in terms of the level of funding being applied for.

**11. Regarding the value for money benchmarks, does the £100k refer to the total cost or just the Future Workspace Fund investment?**

For every £100,000 invested by the Future Workspace Fund, the council is anticipating projects to deliver, among other commitments, up to 2,000 sq. ft of new or improved workspace (gross internal area), 26 jobs supported and 9 businesses benefitting each year. This benchmark applies to just the Future Workspace Fund investment, not the total project cost.

**12. Can you elaborate a little more about the “Life Science” sector?**

The Life Sciences sector is extremely diverse. The sector sees research, development and delivery covering a diverse range of activities and solutions relating to MedTech, physical devices and products, biomedicine, pharmaceuticals, diagnostic systems, genomics, mind and body approaches, and ways of tackling the wider socio-economic factors that affect people's health and wellbeing. Lambeth Council, in partnership with King's Health Partners, Guy's and St Thomas' Foundation and Southwark Council has founded SC1 - a life science district in south central London. SC1 aims to transform healthcare, accelerate innovation, and tackle big problems to make a healthier future for all of us. SC1 is born from the unique diversity of London. It is part of a thriving community at the heart of the city, bringing together local services with leading institutions and innovative businesses in a world-renowned location.

**13. Can I submit applications for more than one workspace?**

Yes, if you have project proposals for different sites you are welcome to submit multiple applications. We recommend that you ensure that each proposal has a strong case for Future Workspace Funding and that the applications submitted are of a high standard.

**14. What should I do if my application file is too large to be sent via email?**

You can submit the application via email to [futureworkspace@lambeth.gov.uk](mailto:futureworkspace@lambeth.gov.uk). However, if the application form and supporting documents are too large, you are welcome to submit them using a file sharing link (such as WeTransfer or Dropbox), emailed to [futureworkspace@lambeth.gov.uk](mailto:futureworkspace@lambeth.gov.uk).

**15. Can the match funding include in-kind funding?**

The match funding must be cash and doesn't include in-kind contributions.

**16. Can freelancers, creatives and artists be counted as businesses for the Businesses Supported output if they are not registered on Companies House?**

The Businesses Supported output can include businesses at all sizes, for example sole traders, micro businesses, SMEs, and large businesses. It can also include social enterprises and non-profit organisations where these engage in economic activity. Sole traders don't necessarily have to be registered on Companies House, so this output can include individuals such as freelancers, entrepreneurs, creatives, artists etc.

**17. If some spaces in the workspace are aimed at supporting young people and education rather than jobs and businesses, how should we demonstrate this as an output?**

Spaces supporting education and community-based activities aimed at individuals that wouldn't count towards the jobs or businesses supported outputs (for example, young people or adults engaging in educational rather than entrepreneurial activities), would be a good example of the workspace's social value contribution. There may be some businesses or jobs that could be counted towards the outputs, such as workshop leaders, facilitators, coaches, or community groups engaged to deliver the activities. The additional social value outputs can be shaped by the applicant and described in the application form to give an indication of how many people are anticipated to benefit from the space (e.g., x number of young people benefitting, or x number of adult learners benefitting per year). If the application is successful, the social value outputs will be refined and agreed with the council and included in the funding agreements and monitoring forms. Additional social value outputs will be viewed favourably as a measurable way to demonstrate the impact on the local community.

**18. Can the funding be used for equipment, installation, and ongoing maintenance costs?**

Future Workspace Fund funding must be used for capital costs only (not revenue costs). Equipment is an eligible capital expense. Costs relating to the initial installation of the equipment as part of the fit out would also be allowed, but ongoing maintenance or operational costs would not be considered part of the capital costs.

**19. What is meant by Joint Working?**

In the Prospectus, joint working refers to collaborative working with Lambeth Council. The council wants to build relationships with workspace providers and work collaboratively to achieve shared goals. We would like to see that applicants are willing to work with the council, which could be demonstrated by commitments to getting involved in joint outreach to priority groups, joint activity to support innovation-

led sectors, events, working with local communities and coming up with ideas for collaborative projects.

**20. Do you have any advice for where to seek match funding from?**

Please find some useful links below. This is a non-exhaustive list of some of the resources the council is aware of that might be helpful and applicants will need to do their own research and due diligence when seeking and securing match funding.

- [Nesta's Arts & Culture Impact Fund](#) is providing loan funding. If you would like to be connected to Nesta, please email [futureworkspace@lambeth.gov.uk](mailto:futureworkspace@lambeth.gov.uk)
- [The Architectural Heritage Fund](#) exists to help communities find enterprising ways to revitalise the old buildings they love. They help with advice, grants and loans, acting as a catalyst for putting sustainable heritage at the heart of vibrant local economies.
- [National Association of Financial Brokers](#) is the largest trade association for commercial finance brokers in the UK.
- [Good Finance](#) offers a list of social investors, funds, and advisers.