

WOLSELEY TRUST GRANT AGREEMENT – WOLSELEY BUSINESS PARK

Part I Report March 2023



Introduction

This paper provides an overview of Wolseley Community Economic Development Trust and a new grant agreement to be made in conjunction with the renewal of their lease for Wolseley Business Park. The proposed recommendation for the Grant agreement is

Enter into an Agreement to grant fund community economic development activity delivered by the Wolseley Community Economic Development Trust up to a maximum sum of £692,760, payable over a period of 10 years

Background

The Wolseley Trust is a Company Limited by Guarantee and was established in January 1997 to support Community Economic Development in the areas of benefit as shown on the map below. Population of the catchment area is approximately 6000.

It is not a Charity but assets are locked for reinvestment in the company.

Areas of benefit of Wolseley CEDT

[Catchment Area - Wolseley Trust Website \(wolseley-trust.org\)](http://wolseley-trust.org)



Wolseley Business Park

The Wolseley Business Park is situated at Wolseley Close, Plymouth, PL2 3BY

The Business Park comprises of small business units and a community centre which have been managed by the Trust under a lease from the Council since 1997.

The SPEI Services to be delivered under the Grant Agreement are as follows:

The grant is for activities that meet the definition of the Services of Public Economic Interest (SPEIs) under the Subsidy Control Act 2022.

The Recipient will contribute towards the Funder's corporate priorities and Economic Recovery Plan / Resurgam Charter in this area by provision of SPEI Services which are economic activities that deliver outcomes in the overall public good that would not be supplied (or would be supplied under different conditions in terms of quality, safety, affordability, equal treatment or universal access) by the market without public intervention. In particular, the Recipient shall:

- a. provide a local presence and understanding of the well-being and economic needs of the community in the Ham / Keyham / Stoke parts of the City which has some of the most disadvantaged people living there built on long term sustainability and working experience with that community
- b. co-operate with the Funder and other stakeholders to develop an investment strategy based around the utilisation of current assets for community development
- c. contribute pro-actively to a review of asset development provision in the Ham / Keyham / Stoke parts of the City and the implementation of its strategic goals empowering the community to identify and deliver initiatives
- d. provide monitoring data and information as described in the key performance indicators in schedule 3
- e. co-operate with the Funder, stakeholders and other community groups to develop and share best practice models in supporting services and support structures that improve wellbeing and create initiatives that create employment and volunteering opportunities
- f. provide a web platform and communication channels for information, to improve connectivity, networking and to grow the City's local wellbeing economy

These SPEI Services will be linked to Key Performance Indicators in the Grant Agreement.