

MIDDLESEX TENNIS - FUNDING GUIDANCE NOTES

Middlesex Tennis has set aside a funding pot to assist clubs with key projects; this funding has been made available from county reserves to enable clubs to undertake projects that might otherwise not be possible. The overall objective is to make funding, both loan and grant, available to help clubs develop their facilities or other key areas which will help the club to develop and grow their membership.

In the majority of cases the club would be expected to make an application to the LTA in the first instance.

The application for Middlesex Tennis funding is simple. There are conditions and criteria, but they are not onerous. All loans will be interest free and the loan repayment period is flexible. The following information details the main criteria and application process that is involved in order to gain funding from Middlesex Tennis.

The security taken by Middlesex Tennis for loan funding will be at the discretion of the Faculties Funding Committee.

1. Criteria

- a. There are no set criteria for the type of project that will be funded, however we would expect the majority of projects to be a facility project
- b. High priority will be given to new build lights, Mini Tennis areas and indoor all year round structures
- c. The project will need to demonstrate how it adds value to tennis development within the county
- d. The club should be TennisMark accredited or commit to achieving this within 6-months of the project completion
- e. All coaches working at the Club must be LTA Accredited

2. Funding Package

Club Contribution	Maximum Middx Tennis Contribution	Max. Middx Tennis Funding
Minimum 25%	Maximum 75%	£50,000

Middlesex Tennis has the ability to award a grant of up to 20% of the total funding for projects of high priority to Middlesex Tennis (max. grant = £10,000)

3. Loan Repayments

Minimum Repayment period	Maximum Repayment period
1 Year	10 Years

- a. Repayments will be taken in April and October each year
- b. All repayments will be made by Standing Order
- c. All loans are interest free

Please note repayment periods will be agreed by Middlesex Tennis based on your Club's financial situation. The shorter the repayment period, the more funding we will have available to recycle and lend to other Clubs.

4. Release of funds

The funds will be released to the club in 2 payments

- 75% of the total funding will be released at the start of the project
- 25% of the total funding will be made on completion of the project and on receipt of a total invoice

These payments will be made by bank transfer to the Club

5. Security of tenure

The Club will need to have security of tenure. This can be provided by either owning the freehold or having a lease with a minimum of 10 years remaining. A copy of the lease should be submitted with the application form

6. Additional conditions of funding

- a. If the project requires planning permission, then this will need to be in place before the funding application is submitted.
- b. The Club will need to contribute annually to a sinking fund for the future resurfacing of their courts – see LTA sinking fund guidance notes for further details
- c. The Club will need to have a constitution, which expressly gives them the power to borrow money.
- d. The Club must be registered with Middlesex Tennis for the duration of the funding period.
- e. Club may be asked to provide security for any loan offer.

The Club will be asked to sign into a loan agreement with Middlesex Tennis. Please ask the Middlesex County Office for a copy should you wish to see this in advance of your application.

7. How to Apply for Middlesex Tennis Funding

The Application process is simple, the Middlesex Tennis County Office will work with you throughout.

- a. All clubs looking to apply for funding need to complete a Funding Application Form
- b. Provide a copy of their balance sheet and profit and loss accounts for the last two years
- c. Provide project estimates/quotes
- d. Provide a copy of their lease, or proof of security of tenure

Please call the Middlesex County Office on 020 3326 1432 if you require further information.