

Terms and Conditions of Accepting a Capital Grant

The
Henry Smith
Charity

founded in 1628

1. Grants from The Henry Smith Charity (referred to hereon as 'the Charity') to the recipient organisation (referred to hereon as "You") are restricted funds. They may only be used towards the project and costs outlined in the application submitted to the Charity, or as subsequently agreed in writing.
2. Payment will be released upon:
 - a) Written confirmation that the costs outlined in the application are firmly committed i.e. the building tender has been agreed, the contract signed, and that the programme of works is going ahead as described in the application;
 - b) Written confirmation that the full balance of funds is in place with a list of secured funds and their sources;
 - c) Written confirmation from Your solicitors confirming the purchase price, the date of exchange and the date of completion if the grant is towards the purchase of a building;
 - d) Receipt of photocopies of invoices or architect's certificates for work carried out (dated after the Charity's grant offer letter) totalling a value matching or exceeding the sum of the grant; no more than 20% of the grant may be used for professional fees;
 - e) Receipt of a copy of the official letter confirming that full and final Planning Permission has been granted, if applicable;
 - f) Written confirmation that the land on which the building work (if applicable) is to be carried out, or building to be developed, is owned by You, or, You have a long term lease with an unexpired term of at least 25 years;
 - g) Written confirmation that there are no other substantive conditions from other funders, such as time constraints, which have yet to be met;
 - h) Written confirmation that there are no other conditions or circumstances which might affect Your capacity to commence, complete or deliver the project. If such conditions or circumstances exist these should be discussed with the Charity prior to requesting release of the payment;
 - i) Written notification of any other funder or organisation which already has a charge on the building;
 - j) Receipt of your most recent audited/independently examined accounts and up to date management accounts. If these are not deemed to be satisfactory, further information may be required.

Once a Capital Grant offer has been made, **payment must be drawn down within three years of the date of our offer letter. Grants which are not drawn down within three years will be cancelled.**

3. If, at any stage, You encounter difficulties, or the project experiences problems, delays or needs to change significantly in scope or scale, it must be discussed with the Charity. Variations to a grant must be agreed in writing.
4. If, for any reason, a project cannot be completed, the Charity must be notified as soon as possible.
5. The Charity's grant must be credited in Your Annual Report, as a restricted fund and a copy of audited or independently examined annual accounts sent to the Charity within six months of the end of the financial year.
6. A progress report must be sent to the Charity six months after the grant has been released. A guidance note on the format of reports is enclosed.
7. The Trustees of the Charity should be informed if the building is sold or disposed of, in part or in whole, at any time within a five year period from the date the funds were released. In this case, the Trustees reserve the right to call for repayment of the grant.
8. The Charity reserves the right to hold back payment or to reclaim a grant, in whole or in part, if You fail to abide by these Terms and Conditions, or if it is discovered that false or misleading information has been supplied.

To accept the Charity's grant, please ensure both copies of these Terms and Conditions are signed by Your Chair of Trustees and Your Treasurer (or Finance Director) and return one copy, keeping the other for your own records. By signing this document You are confirming that You have read and understood the Terms and Conditions, and are agreeing to be bound by the Terms and Conditions outlined above and by any other special conditions outlined in the Charity's offer letter to You.

Signed **Name (Printed)**

Position: CHAIR OF TRUSTEES **Date:**

Signed **Name (Printed)**

Position: TREASURER/FINANCE DIRECTOR **Date:**

On behalf of [Organisation Name]

Return to:

The Henry Smith Charity
 Sixth Floor
 65, Leadenhall Street
 London EC3A 2AD