

More money available for community asset transfers

The UK Government has topped up the fund available for community asset transfers, raising the cap on available funding for each project from £250,000 to £1 million.

Community councils will also be able to apply to the third round of the £150,000 million fund which has so far been restricted to charities and community groups.

The purpose of community asset transfers is to save buildings which would become derelict or otherwise be turned into pubs or other commercial premises, revitalising them for locals instead.

Almost 100 projects will benefit from funding to rescue more buildings, and the Department for Levelling Up says these will include sports clubs, music venues and other historic buildings.

It will now become easier to secure buildings which are often at risk of being lost forever, and it will also be possible to save bigger projects.

Match-funding is being reduced to 10% which will also make it easier for communities to acquire buildings without having to raise as much private funding.

UK Government Minister for Scotland Malcolm Offord said: "I wholeheartedly welcome the launch of the UK Government's latest round of levelling up funding which so far has seen us

invest £2.3 billion right across Scotland.

“We’ve listened to feedback and made changes to the Community Ownership Fund (COF) so it is easier than ever for even more communities the length and breadth of the Scottish mainland and our islands to bid for funding to save local assets and grow the economy.

“Scotland has already been awarded £3.1 million from COF across 15 projects and I want to see these figures surge upwards by community groups working with us to breathe new life into the places where they live, work and play.”

Out of the £23.9 million paid out to 98 projects in the UK, £3.1 million has been allocated to 15 projects in Scotland. In Edinburgh the Heart of Newhaven Community were assisted in developing the old primary school into a community space with a grant of £300,000.

The UK Government has said Scotland will benefit from at least £12.3 million of the £150 million Fund.

Applications to bid for round 3 of funding through the Community Ownership Fund will open on 31st May. Further information can be found online [here](#).