

**B R I T I S H
F A S H I O N
C O U N C I L**

LONDON FASHION SHOWCASING FUND

FUNDING GUIDE

2024-2025

MAYOR OF LONDON

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INTRODUCTION

The London Fashion Showcasing Fund was created in 2008 as a means of supporting start up designer businesses through exciting initiatives that build on London's reputation as a major world fashion capital. Organisations can apply for funding for showcasing and related support for emerging designers. The budget comes from the Greater London Authority (GLA) and the British Fashion Council (BFC) co-ordinates and manages the Fund as part of the wider funding agreement with the GLA.

1 FUNDING AIMS

The aims of this funding are to:

- > Build on London's worldwide reputation as a hotbed of new designer talent by supporting London based events that showcase and support emerging fashion designers.
- > Encourage innovation in the showcasing support that is provided to emerging designers.
- > Provide a transparent mechanism for allocation of funding to fashion showcasing initiatives, ensuring that duplication is minimised.
- > Encourage supported showcasing events to become sustainable and independent of public sector funding.
- > Support the creation of London based designer fashion businesses that are sustainable and contribute to the growth of London's economy and, in turn, support design-led production.
- > Encourage equality of opportunity for Black Asian Minority Ethnic, women and disabled individuals and groups to participate in London Fashion Showcasing Fund supported events.

2 FUNDING PERIOD

The fund will operate from July 2024 to March 2025 and activities must start and end within this period. Funding decisions will be made by an independent selection panel based on applications submitted, which will be assessed based on the appraisal criteria.

3 ELIGIBILITY CRITERIA

To apply for London Fashion Showcasing Funding, organisations must meet the following eligibility criteria:

- > Organisations must be delivering **London** based showcasing events for emerging designers. Please note that applications from individual designers will not be considered.
- > Proposals must demonstrate, through defined outputs and outcomes (see section 5 for definition), the economic impact of their activities on London as a creative capital.
- > The applicant organisation must be a registered organisation or sole trader and evidence of this must be submitted with the proposal (Companies House registration document or evidence of submitting tax returns).
- > The applicant organisation must be able to provide to the BFC upon application copies of private and public liability insurance documents and the last two full sets of accounts, in preparation for due diligence checks with the GLA should the application be successful.
- > The proposed end beneficiaries of the project (i.e., the designers) must be below the Subsidy Control Threshold (whether under the Project or otherwise from the Authority or any other public body or public source). Beneficiary's must complete Subsidy Control Disclosure Form.
- > Organisations must have the infrastructure to be able to meet specific outputs over the lifetime of the project, which will be defined and agreed prior to the commencement of the project.
- > Applications must be for events yet to have taken place: applications for retrospective funding will not be considered.
- > Projects will be encouraged to become financially sustainable; if your project has received funding from the GLA directly, or through the London Fashion Showcasing Fund previously, projects are expected to have leveraged additional funds towards their costs, reducing the level of GLA/LFSF funding needed.
- > **The maximum that a project can apply for, for the period of July 2024 to March 2025 is £25,000.**
- > Please note that organisations cannot apply for total funding for projects of more than half of their annual turnover.
- > Successful applicants can request to be included on the main LFW Schedule, should their activation occur with the dates of the event. Upon approval, the schedule listing fee for LFW will be waived in this instance and they will also have access to a complimentary designer profile for the organisation for the duration of the season that are activating in.
- > Organisations must ensure that at least 37.5% of the designers supported are from diverse back grounds.

4 HOW TO APPLY

Application forms can be obtained from the BFC website:

<https://www.britishfashioncouncil.co.uk/BFC-Initiatives/Education/London-Fashion-Showcasing-Fund>

If you have any questions, please contact Emma Early at emma.early@britishfashioncouncil.com

Submissions will only be considered where completed in the LFSF Application Form.

Should your application be successful, you may be expected to provide the following:

1. BFC diversity monitoring form
2. Documents for due diligence processing (please note these will be kept confidential and for the purpose of GLA due diligence checks only)
 - Copies of private and public liability insurance documents
 - Copies of the last two full sets of accounts for your organisation
3. Documentary evidence that your organisation is a registered organisation or sole trader (e.g., Companies House registration document or evidence of submitting tax returns)

Failure to submit all the above when requested will result in the offer being withdrawn.

Completed applications must be submitted to emma.early@britishfashioncouncil.com by the stated deadline of 10am on Monday 1st July 2024.

Funding decisions are made by an independent selection panel, which considers all applications that have met all the criteria set out in section 9 Appraisal Criteria. Final decisions are made on the allocation of funding based on the evidence provided in applications.

Applicants will be informed of whether the application has been successful, in writing, within 2 weeks of the selection decision.

Standard letters of agreement will then be drawn up between the BFC and the applicant organisation. All grants will be paid directly to the applicant organisation in arrears.

5 REPORTING REQUIREMENTS

Outputs and outcomes

All recipients of funding will be expected to measure project impacts. The following are guidelines of the supporting paperwork to back up impacts that funded projects are expected to keep, but not required to report to the BFC. Expected impacts will be:

1 Showcasing support

Projects will be expected to report an agreed number of business beneficiary outputs within this definition. Showcasing Support can include:

- > Business support and advice/mentoring to designers.
- > Actively increasing the profile of showcasing designers through interaction with press and buyers.
- > Facilitating sponsorship discussions between designers and potential commercial sponsors.
- > Supporting designers to show at appropriate trade exhibitions/catwalk shows.

Under this definition, organisations will be required to keep records of:

- > Beneficiary business name, address and email and telephone contact details.
- > Beneficiary business status e.g., sole trader, limited company etc.
- > Details of support provided e.g., type of support, time period support was delivered, frequency of support.
- > Any feedback received from beneficiaries.
- > Diversity monitoring information for each beneficiary.

2 Investment levered

Projects will be expected to also report the level of public and private sector investment levered because of London Fashion Showcasing Fund activities. Investment refers to the gross funding provided to cover the project costs, including investment in fixed assets, working capital and in-kind contributions, from the funding bodies. In-kind contributions are non-monetary contributions made by individuals or organisations that add value to a project and can be given a monetary value e.g., cash equivalent of people's time (committees, mentoring, volunteering), equipment, materials, accommodation etc donated to the project. To be eligible for inclusion the contributions in kind must be auditable i.e., factual evidence must be provided. For example, where an employee of a firm or a private person gives up part of their paid working time to assist with a project, their salary costs for the time spent on the project can be counted as private sector leverage.

For GLA projects **levered** means all other financial contributions and the value of those in-kind contributions where assets e.g., buildings/land are donated.

Under this definition, organisations will be required to provide the BFC, appended to reports:

- > Public/private funder name, address and email and telephone contact details
- > Public/private funder business status e.g., sole trader, limited company etc
- > Evidence of funding received, e.g., copy of grant letter for public funding, or copies of receipts for private funding.
- > Evidence of gross funds spent by project organisation, signed by finance director.
- > Statement by financial director of in-kind contributions, what was provided, their financial value and how they were used.

Outcomes to be reported at agreed dates should include:

- > Increased media coverage of the supported event
- > Private sector funding leveraged, including total sponsorship raised.

- > Improvements in the business performance of London-based designers that have received support from this project e.g., increased sales, media coverage etc.

Diversity monitoring

Organisations must ensure that at least 37.5% of the designers supported are from diverse backgrounds. All recipients of funding will be required to monitor the diversity of the end beneficiaries of funding; forms can be supplied by the BFC on request. Diversity information must be reported along with outputs and outcomes.

Subsidy Control

All end beneficiaries of funding will be required to complete a Subsidy Control Disclosure Form to ensure that beneficiaries are not receiving Assistance more than the Subsidy Control Threshold (whether under the Project or otherwise from the Authority or any other public body or public source). Copies must be provided to the BFC along with outputs and outcomes.

Sustainability

London Fashion Showcasing Funding is intended as a 'pump-prime' mechanism for projects and all projects are expected to become financially sustainable. All funding recipients will also be expected to submit a short report outlining plans for the future sustainability of the project beyond the period of London Fashion Showcasing Funding.

This report should outline current budgets, including details of commercial sponsorship income and public funding income against expenditure, and planned future budgets for an agreed period of time. All financial information will be kept confidential.

All funding recipients must meet reporting requirements and reports must be submitted by defined and agreed deadlines, or projects will risk losing their London Fashion Showcasing Funding.

Record keeping and monitoring projects

The funding recipient will be expected to keep a clear record of all end beneficiaries of funding through the London Fashion Showcasing Fund. This will be requested at the BFC's discretion when submitting funding claims. Please note that retention of project documentation is the responsibility of the recipient. Evidence must be retained for a minimum of six years and can be subject to audit at any time for the duration of this period.

Deadlines

Funding will only be released once reports and relevant evidence are submitted. **Final claims must be received by mid-March 2025.**

6 CROSS-CUTTING THEMES

As the London Fashion Showcasing Fund is derived from public sector funds, all applicants must ensure that they take adequate steps to ensure equality and access to all. Therefore, all proposals received must consider equality of access to diversity of designers and ensure that equality outputs are appropriately monitored (further guidance will be issued).

In addition, in accordance with GLA principles, projects should also consider impacts on the health of Londoners and sustainability (i.e., minimise the impact on the environment) in their design.

7 MODEL HEALTH AND WELLBEING

All recipients of London Fashion Showcasing Funding must take adequate steps to ensure that the recommendations of the Model Health Inquiry are implemented, where relevant, in project activities, and that adequate steps are taken to ensure that the health, wellbeing and diversity of all models working on events are considered.

For further information on the Model Health Inquiry and its recommendations, please go to <https://www.britishfashioncouncil.co.uk/Institute-of-Positive-Fashion/Model-Support>

8 SELECTION PANEL

A Selection Panel will act as a final decision maker and quality check for the London Fashion Showcasing Fund, with final sign-off from the GLA.

The BFC will ensure that the management of the fund is separate to its day-to-day activities and will ensure that any creative ideas or commercially sensitive information are kept confidential to the deliberations of the Selection Panel.

9 APPRAISAL CRITERIA

Consideration will be given to applicants who can meet ALL the following criteria and the following are clearly demonstrated in applications:

Providing support for emerging fashion talent	Activities should: <ul style="list-style-type: none">– provide opportunities for the best emerging creative fashion individuals and businesses to showcase themselves.– broker introductions required to make professional progress and/or provide key opportunities for networking.– demonstrate the role they will play in helping designer fashion businesses to become financially sustainable
Meaningful partnerships	Activities should: <ul style="list-style-type: none">– Establish meaningful links to the fashion industry for the benefit of those designers taking part and the organiser, e.g., press and buyers, ensuring increased visibility and publicity
Sector support	Organisations should: <ul style="list-style-type: none">– Have the support of the fashion sector, including private sector stakeholders.– Not duplicate existing activities
Value for money	Projects should: <ul style="list-style-type: none">– show good value for money when level of investment is

	measured against the scale of proposed activities, level of participation, number of beneficiaries etc
Financial sustainability	<p>Projects should:</p> <ul style="list-style-type: none"> - be able to become sustainable without ongoing public sector investment (please see section 3 regarding eligibility criteria) - have a robust business plan and/or strategy in place for widening the financial base. - attract other public and private sector funding. - demonstrate the contribution they will make in the development of sustainable designer fashion businesses if short-lived or one-off events
Boost investment in the sector	<p>Activities should contribute towards:</p> <ul style="list-style-type: none"> - Increasing the level of private sector investment in the creative sector, in particular private sector sponsorship of fashion showcasing events
Positive Fashion & widening access and supporting diversity	<p>Applicants should:</p> <p>Demonstrate an awareness and commitment to the GLA equality agenda, taking into consideration issues such as encouraging diversity, strengthening access opportunities, and attracting participants from a broad range of backgrounds.</p> <p>Applicants should:</p> <p>Look to encourage industry best practice. Positive Fashion is the BFC's Initiative designed to champion industry best practice led by our three Positive Fashion pillars: Sustainability, Equality & Diversity, Craftsmanship & Community.</p>
The 'buzz factor'	<p>Activities should:</p> <ul style="list-style-type: none"> - Be newsworthy and high profile. - Contribute to London as a world centre for fashion. - Have the support/involvement of well-known sector champions. - Be innovative, exciting, and experimental. - Challenge and develop existing best showcasing practice
Capacity building	<p>Funding should allow projects to:</p> <ul style="list-style-type: none"> - build event capacity, enabling it to grow and increase in scale, reach and effectiveness. - Target new audiences - Strengthen operations. - Improve the quality of its offering
Promoting the sector	<p>Activities should:</p> <ul style="list-style-type: none"> - Raise the profile of the sector. - Increase awareness of designer fashion businesses and their activities. - Promote the sector to an international audience, encouraging trade, inward investment, and export activity
Track record	<p>Organisations will be expected to demonstrate track record through:</p> <ul style="list-style-type: none"> - The resources, knowledge, and track record of the management team - A demonstration of the expertise, experience and confidence required to deliver on proposals
Evidence of need	<p>Applications should clearly explain:</p> <ul style="list-style-type: none"> - Why public sector funding is needed to support the event. - Market failure (i.e., why there is no public sector provision) - Additionality (i.e., what would happen in the absence of public sector support)

Model Health and wellbeing	Where appropriate events should demonstrate that adequate steps are taken to ensure that the recommendations of the Model Health Inquiry are implemented. Further details can be found on the BFC website.
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10 CONTACT DETAILS

For further details regarding the London Fashion Showcasing Fund, please email emma.early@britishfashioncouncil.com