

Edwina Hart MBE CStJ AC / AM
Gweinidog yr Economi, Gwyddoniaeth a Thrafnidiaeth
Minister for Economy, Science and Transport



Llywodraeth Cymru
Welsh Government

Eich cyf/Your ref
Ein cyf/Our ref

Assembly Members

14 April 2014

Dear Assembly Member

During my questions on 2 April, Eluned Parrott AM asked if a full due diligence process had been undertaken before funding was provided to the Circuit of Wales, and if so, who provided it.

I agreed to provide the details of this work.

The due diligence was undertaken prior to the award of the grant for the project development in October 2012. This was undertaken jointly by Mark 2 Solutions Ltd, who reviewed the market context, and Grant Thornton LLP, who reviewed the developer's Business Plan and the overall Business Case.

The combined report was delivered to Welsh Government in June 2012.

A handwritten signature in black ink, appearing to be 'Edwina Hart', written in a cursive style.