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Annwyl Peredur,

## **UK Shared Prosperity Fund – Approval of Welsh Investment Plans**

I am writing to update you on developments relating to the UK Shared Prosperity Fund, which I know is of particular interest to your committee.

The UK Government's Levelling Up White Paper sets out an ambitious plan to transform the UK, spreading opportunity and prosperity to all of our communities. The £2.6 billion UK Shared Prosperity Fund (UKSPF) is a central pillar of this agenda and a significant component of its support for places across the UK.

Across the UK we will be investing in domestic priorities and targeting funding where it is needed most: building pride in place; supporting pay, employment and productivity growth; supporting high quality skills training; and increasing life chances.

The UKSPF was launched on 13<sup>th</sup> April 2022 with local partners in Wales being asked to submit their investment plans in the summer. Local authorities in Wales chose to work together and submitted four, strategic, regional investment plans. These plans have now been validated by my department and I am pleased to say that all four plans for Wales have been approved. My officials will now work with lead local authorities to address any funding conditions and agree next steps, with payments to follow.

I have been encouraged by the way in which Welsh local authorities have worked collaboratively at the regional level to prepare their investment plans for the UKSPF. The effectiveness of this collaboration has been demonstrated in the quality of the investment plans submitted.

I hope you will agree that this represents significant progress. I look forward to continuing to work with local authorities and their partners across Wales to make delivery of the UKSPF a success.

Gyda phob dymuniad da / With every good wish,

**DEHENNA DAVISON MP**