

Datganiad dwyieithog yw hwn. Mae'r fersiwn Saesneg yma.

This is a bilingual media release. The English version can be read [here](#).



Cynulliad
Cenedlaethol
Cymru

National
Assembly for
Wales

DATGANIAD I'R WASG MEDIA RELEASE

Embargoed until 00.01, Thursday 14 July 2016

Statement from the Chair of the Public Accounts Committee

The Chair of the National Assembly's Public Accounts Committee, Nick Ramsay AM, has issued the following statement in response to the Wales Audit Office report, "The Welsh Government's Funding of Kancoat Ltd."

Mr Ramsay said:

"The Auditor General's report sets out clearly the history of the Welsh Government's financial support for Kancoat Ltd and the potential irrecoverable loss of up to £1.5 million that the Welsh Government faces now that the company has gone into administration.

"Inevitably, not all businesses that benefit from financial and other support from the Welsh Government will prove successful.

"Nevertheless, it is important that the risks involved in business finance are managed effectively and it is clear that there are important lessons that are being learned from this particular case.

“The Committee will be considering the Auditor General’s report in due course and may choose to take further evidence on its findings.

Notes to editors

For more information, interviews, photo or filming requests, please call 0300 200 7487, or email news@assembly.wales.

[More information about the Public Accounts Committee can be found here.](#)

The full report “The Welsh Government’s Funding of Kancoat Ltd” is available from the [Wales Audit Office](#).

English



Welsh

