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Llywodraeth Cymru
Welsh Government

Eich cyf/Your ref
Ein cyf/Our ref MB/EH/0928/12

Jocelyn Davies AM
Chair of Finance Committee

Jocelyn.davies@wales.gov.uk

1st March 2012

Dear Jocelyn

At the Finance Committee on 20th February 2012 a question was raised regarding the Legacy Single Investment Fund as below:

"Why was the Legacy Single Investment Fund under spending and how was this being used to fund other initiatives"

I am responding as the matter rests within my portfolio. Briefly the take up of the grants that were awarded under the Legacy Single Investment Fund have been lower than anticipated primarily due to economic conditions which have changed significantly during recent years.

As underspends are identified, the funding is reallocated to other sector priorities based on recommendations from the sector panels and the emerging needs of businesses in Wales in response to the economic climate.

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Wedi'i argraffu ar bapur wedi'i ailgylchu (100%)

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