

## Sustainable Growth Board 10 Feb 2021 Meeting Notes

<u>Update on the Shared Prosperity Fund / Levelling Up Fund - Kate Atkinson, Cities & Local Growth Unit Deputy Director, Funding Policy Design</u>

- SPF will match EU @ £1.5bn per year.
- SPF strategic elements are set out in the heads of terms with funding profile to be confirmed at next spending review.
- Pilot ahead of UK SPF, prospectus to be published shortly that will set out specifics.
- Creation of a Levelling Up Fund (LUF) jointly across Dft, MHCLG and Treasury.
- LUF will take a holistic approach beyond Whitehall silo's.
- LUF Prospectus to be issued shortly. Multi year fund with £600m in 2021/22
- LUF open to all areas competitively looking for impactful local developments. Up to £20m delivered in 3 years. Key local priorities and collaboration with stakeholders will be important.
- Refresh to Green Book with more emphasis on Strategic fit.
- Questions raised around two-tiers and role of LEPs see prospectus when published.
- Under the Place Pillar is point about investment in people.
- Clarity required on delivery structures.
- Capacity funding to assist with preparing bids.
- Reference to coastal communities these get specific mention in the Heads of Terms.
- Point raised that whilst competition isn't a bad thing when every program has a bidding process effort can lead to lost public money – balance between right amount of competition and too much.

## **Government Consultations**

• Lots coming out from Government on Planning at present. Agreement to set up a Planning Sub Group to consider this specific topic area. DE/HB to set up.

## Topics for Future meetings

- RWM Radioactive Waste Management to be reviewed
- Town Centre Regeneration Speaker Ben Ward
- ADEPT Housing Policy update.
- Decarbonising existing housing stock.
- Roadmap to Recovery & Re-Opening
- Cross fertilisation between ADEPT boards.