

Ein cyf/Our ref: qA1363790

Chris Moore
Director of Corporate Services
Carmarthenshire County Council

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24 October 2019

Dear Mr Moore

RELEASE OF FUNDING FOR SWANSEA BAY CITY REGION CITY DEAL 2019-20

The Welsh Government and the UK Government have committed to provide capital grant funding totalling £241.0 million over 15 years to support the Swansea Bay City Region City Deal (SBCRCD). Of this total, £125.4 million is to be contributed by the Welsh Government and £115.6 million by HM Treasury. The release of any funding is to be managed via the Welsh Government on behalf of both governments.

The attached Award of Funding relates to the award of a combined government funding contribution for 2019-20 to you as the Accountable Body for the SBCRCD.

As set out in the joint ministerial letter of 23 July 2019 from the Minister for Economy and Transport and the Secretary of State for Wales to the leaders of the City and County of Swansea, Neath Port Talbot Council, Carmarthenshire County Council and Pembrokeshire County Council, the award of funding is being made on an exceptional basis.

The award of funding provides for the early and conditional release of funding of **£18.0 million** in 2019-20 for the SBCRCD based on the business cases submitted for the Creative Digital Cluster – Yr Egin and the Swansea City and Waterfront Digital District Projects.

In addition, **up to £18.0 million** of further funding may be made available in 2019-20 to support the SBCRCD, subject to the conditions in the Award of Funding being met and the region submitting business cases for further projects which meet the required standards. As set out in the joint ministerial letter, further project business cases will not be considered by government until the programme planning, governance and delivery requirements and other conditions in the Award of Funding have been delivered to the satisfaction of both governments.

Email • Ebost: debra.carter2@gov.wales

The Award of Funding relates to 2019-20 only and the release of any funding in future years will be conditional on the conditions in the attached being met.

As indicated in the Award of Funding, if you sign and return the letter by 30 November, we will aim to make payment by 31 December. If you have any queries regarding the Award of Funding, please contact me or Nick McNeill (<u>nick.mcneill@gov.wales</u>).

DEBRA CARTER

Deputy Director, Local Government Strategic Finance Dirprwy Gyfarwyddwr, Cyllid Strategol Llywodraeth Leol