

Berkshire Allocated £10.876 Million to Boost Economic Growth

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•Government Growing Places Fund will be made available to Berkshire in February 2012

Berkshire, 6th February 2012 - The Thames Valley Berkshire Local Enterprise Partnership (LEP) is delighted to announce that Berkshire has been allocated £10,876,292 million from the government's Growing Places Fund. The new funding comes from an overall £500 million distributed to local enterprise partnerships across England to help boost economic growth and unlock barriers to building the infrastructure needed that will enable the creation of jobs and homes. This reinforces the confidence of the Government in the ability of LEPs to foster and promote business growth.

Thames Valley Berkshire LEP will manage the fund for Berkshire. Discussions are already underway with stakeholders to identify how best to use this funding for the region. Funding will be allocated to a range of projects designed to facilitate economic growth, boost job creation and local infrastructure, with the aim of providing a return on investment that can be re-invested locally. Final decisions on which schemes will receive financial support from the Fund will be taken by the Forum. This is a 20-member decision making body that governs the LEP.

Thames Valley LEP is business led and is working in collaboration with the community sector, education, businesses and local authorities across the region to:

- Address infrastructure requirements such as rail, road and other transport links and promote the delivery of housing and other developments
- Improve the communications infrastructure, in particular the availability of superfast broadband services
- Respond to innovative and creative projects which improve employability and close the skills gap to ensure that Berkshire has a 'work-ready' workforce

The objective is to ensure Thames Valley Berkshire remains the most enterprising area in the country maintaining it's competitive edge on the global platform. By promoting employment and skills and ensuring the delivery of the infrastructure required to support economic growth, TVB LEP believes Berkshire is the best place to live, work and an attractive place to do business.

Steve Lamb, Chair of Thames Valley Berkshire Local Enterprise Partnership (TVB LEP) and senior director at Oracle comments: "This injection of funds will help us to be more innovative, productive and

attractive for business as we focus on building the infrastructure and businesses that will sustain the area for the next 30 years. The Growing Places Fund will certainly help us to make capital infrastructure investments. We are looking to create a balanced portfolio where housing schemes, transport and other infrastructure projects will all be considered. We will provide a small proportion of the fund to develop innovative and creative projects that stimulate economic growth or promote employment.”

TVB LEP is business led and made up of key leaders across the business, education, the voluntary and community sector and six unitary authority areas of: Bracknell Forest, Reading, Slough, West Berkshire, Windsor, and Maidenhead, and Wokingham. For more details of the membership of TVB LEP please visit the website <http://www.thamesvalleyberkshire.co.uk>. Organisations interested in bidding for funds should contact Deborah Wharton or Richard Tyndall on 01628 796020. You can download a full briefing and FAQs document on Growing Places Fund via the website.

