

# Thames Valley Berkshire LEP Delighted At Government Decision To Award £5m Funding For LEPs

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- Government recognises the important role LEPs play in economic development and award interim funding for the remainder of 2012, as part of a longer-term £24m investment offer

Berkshire, 20th September, 2012 - The Thames Valley Berkshire Local Enterprise Partnership (TVB LEP) is pleased to announce that it will be receiving an additional injection of Government funds of £125k by the end of the year to help improve the prospects of the region, with further funding being made available over the next few years.

The Department for Business, Innovation and Skills and the Department for Communities and Local Government have just unveiled a plan to provide England's 39 LEPs with extra funding of £5m in 2012 to help cover running costs and to drive forward sustainable initiatives for growth and employment creation. This £5m grant is part of a three year plan to offer £24m to England's LEPs, which equates to £250,000 each LEP. Steve Lamb, Senior Director at Oracle and Chairman of TVB LEP, comments:

"We're very happy that the lobbying of all 39 LEPs has been successful and that the Government has recognised the important role that we play in economic development for our different local areas. An additional £125,000 this year will help us to ensure initiatives and growth plans for the region are executed and we are keen to secure an additional £250,000 funding over the next few years to help us achieve our long term plans with the help of all our stakeholders."

TVB LEP has already been working on several initiatives to help develop and grow the region and improve employment prospects through developing skills and education, transport and infrastructure and widening access to Superfast Broadband. The LEP is in partnership with businesses, local colleges and higher education institutions to increase the work-ready skills of young people and to promote the effectiveness of apprenticeships for businesses. The Western Rail Access to Heathrow (WRAtH) campaign is also well underway, an initiative TVB LEP is spearheading to grow the local economy and attract inward investment by offering faster and more efficient transport. The WRATH will deliver direct rail services to Heathrow from Reading, via Maidenhead and Slough with journey times reduced by up to 45 minutes.

Additionally Superfast Broadband is a programme to strengthen the connectivity of Berkshire to ensure we compete internationally and TVB LEP is working closely with the six Berkshire unitary authorities to widen access to superfast broadband. TVB LEP is also working on initiatives to increase access to funding for companies to grow and create jobs and prosperity.

Business and Enterprise Minister Michael Fallon, comments on the funding announcement:

"It is crucial we arm LEPs with the tools and resources they need to play a prominent role in delivering growth and jobs for their communities. Already we are seeing LEPs across England delivering innovative schemes in various different regions. This financial support will help the partnerships to continue this great work on a firmer financial footing."

LEPs will be invited to bid for match funding for 2013/14 and 2014/15 but must be able to demonstrate how they will secure finance from public or private resources. Shortly, TVB LEP will be discussing with its partners how it can achieve that extra funding within Berkshire.

For more information on the TVB LEP, its key initiatives and how to get involved, please visit [www.thamesvalleyberkshire.co.uk](http://www.thamesvalleyberkshire.co.uk).

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#### About Thames Valley Berkshire Local Enterprise Partnership

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.

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