

Localis welcomes launch of Growing Places Fund prospectus

Following today's publication of the prospectus for the Government's forthcoming [Growing Places Fund](#), **Alex Thomson**, Chief Executive of the think-tank **Localis**, said:

'Across the country scores of regeneration and development schemes are currently stalled, putting new jobs and homes on hold. The Growing Places Fund has the potential to lever in billions of pounds of infrastructure investment to unblock these schemes and so help kickstart much needed development.'

We welcome Ministers' decision that Local Enterprise Partnerships (LEPs) rather than Whitehall will have the say over the priorities for investment, which will ensure that the money will go to areas determined by those with real local knowledge. This new fund is a fantastic opportunity, and challenge, for LEPs to take the lead in driving economic growth from the bottom up.

On its own £500 million is a significant injection of cash, but, astutely used, it can bring in many times this amount by helping attract further capital, particularly from the private sector. And because this will be a revolving fund, invested to generate returns that can then be reinvested, the benefits should continue to flow for years to come.

In the short term, this money will provide a vital jolt to the economy. Longer term, it can help fulfil infrastructure needs to all areas of the country. This is a welcome announcement.'

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Localis is an independent think-tank dedicated to issues related to local government and localism. We carry out innovative research, hold a calendar of events and facilitate an ever growing network of members to stimulate and challenge the current orthodoxy of the governance of the UK. Please visit www.localis.org.uk for more information