

WEST MIDLANDS REGIONAL FUNDING ADVICE – ROUND 2

Briefing Note One

October 2008

Government has provided indicative regional funding allocations for transport, housing and regeneration, and economic development, and now requires each region to advise on investment priorities. We are also asked for a view on how skills priorities will support the above investment.

Advice is required for the period to 2018-2019 and must be submitted by the end of February. It will cover public investment in the region of £1 bn per year.

A key ambition for the West Midlands is to strengthen input into Government policy and public spending decisions that will promote sustainable economic development. We need to help build the Government's understanding of the challenges that we face and help ensure that investments are focused on the right developments, at the right time.

The West Midlands is in the fortunate position of having recently involved partners and stakeholders in extensive discussions to develop the Phase 2 Revision of the West Midlands Regional Spatial Strategy (RSS) and new West Midlands Economic Strategy (RES). The two strategies are aligned in their aspiration to support sustainable economic growth.

The RES and the RSS will provide the strategic framework for the RFA. The RFA must be a strong regional response to the economic challenges business, communities and individuals are facing. It will need to identify very clear priorities for public spending to secure the greatest multiplier effect, reduce risk for private sector investment and act as a catalyst for a more buoyant economy in the future.

The Joint Shadow and Investment Board being set up to take forward the Sub- National Review agenda in the West Midlands will operate in 'shadow' form to provide strategic oversight and sign off the RFA submission to Government. The Board will comprise members of AWM's Board and the Regional Forum of Leaders and will work closely with the Regional Minister and funding agencies.

The RFA Advisory Group, comprising chief execs and senior officers from AWM, Local Government, West Midlands Regional Assembly, Highways Agency, Homes and Communities Agency, Learning & Skills Council and Government Office, will provide counsel to the 'shadow' Joint Strategy and Investment Board. The process will be led by an RFA Working Group, with members from the above mentioned organisations.

This RFA Briefing Note will be produced on a regular basis as a means of keeping partners informed; and as with RFA Round 1 meetings of the regional partnerships will have regular updates on how the RFA is shaping up. A regional RFA discussion event is being planned for November to secure meaningful engagement with partners and stakeholders.

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