



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

Lord Newby
House of Lords
London
SW1A 0PW

1 July 2010

Dear Dick,

Thank you for your contributions to the oral Parliamentary Question (PQ) on the Government's strategy for promotion of economic growth. You raised a number of points regarding the Regional Growth Fund. Following the regional Cabinet meeting on 29 June 2010, some further information is now available which I thought would be useful to share with you.

A total of £1 billion will be made available for the Regional Growth Fund, spread over the years 2011-12 and 2012-13. The forthcoming white paper on a new approach to sub-national growth will set out further details on the fund, including the process for approving bids. We will publish the white paper later in the summer, ahead of the conclusion of the spending review.

I hope you find this response helpful. I am copying this letter to all peers who spoke during this PQ, and I will place a copy of the letter in the Library of the House.

*Yours
James*

LORD SASSOON