

Jeremy Miles MS
Cabinet Secretary for Economy, Energy and
Welsh Language

8 May 2024

Annwyl Jeremy,

Development Bank of Wales (DBW) inquiry: follow-up

Thank you for attending Committee on 24 April to give evidence for the Committee's inquiry. I have already written to the Bank following their evidence session to follow up on points arising from the meeting.

With regard to questions that have been raised about DBW's independence from Welsh Government, and also its internal due diligence processes, I note that in evidence to the Welsh Affairs Committee on 1 May you said that you had asked DBW to "reflect on whether any recent experience causes it to look again at its diligence processes". This is certainly welcome, as I expect that this will be an issue included in the Committee's reporting from its inquiry.

In Committee you responded to my questions about the relationship between DBW and Welsh Government and referred to a framework document which governs that relationship and provides the foundation for it. The Trefnydd also referred to this document in response to questions on the matter in Plenary on 23 April. In the interests of transparency and to assist our inquiry I would be grateful if you could provide a copy of that document to the Committee as soon as possible.



Cofion cynnes,

A handwritten signature in black ink that reads "Paul Davies". The signature is written in a cursive style with a large initial 'P' and a long, sweeping underline.

Paul Davies MS

Chair: Economy, Trade and Rural Affairs Committee

We welcome correspondence in Welsh or English



Senedd Cymru
Welsh Parliament