

Jane Hutt AC / AM
Y Gweinidog Cyllid a Busnes y Llywodraeth
Minister for Finance and Government Business



Llywodraeth Cymru
Welsh Government

William Graham AC / AM
Chair of the Enterprise and Business Committee
Assembly Member for South Wales East
Ty Hywel
Cardiff Bay
Cardiff CF99 1NA

17 March 2016

Dear William,

As you know, I have been leading engagement with the European Investment Bank (EIB) on the European Fund for Strategic Investment (EFSI). I wanted to take this opportunity to draw your attention to the Written Statement that I published on 14 March, which provides an update on recent developments here and in Luxembourg:

<http://gov.wales/about/cabinet/cabinetstatements/2016/euinvestmentbank/?lang=en>

A key component of the Investment Plan for Europe (IPE) is the European Investment Project Portal – a web portal enabling EU-based project promoters to reach potential investors worldwide. I'm pleased to inform you the Portal is expected to go live in April 2016 and the European Commission is now encouraging project promoters to provide details of their projects via the following link. It is of real importance that all projects on the Welsh Government pipeline be listed as soon as possible in order to be visible not merely to the Bank, but also to other potential investors worldwide. I have written to Cabinet to inform them the portal is now active for projects to be listed and officials will be asked to commence this work. Alongside listing our own projects as the project promoter, as you know, there are a number of private project promoters who have a direct interest in this facility and we will encourage contributions from promoters across Wales.

http://ec.europa.eu/priorities/european-investment-project-portal-eipp_en

It will remain as important as ever for the Government to promote every viable investment opportunity to the EIB, and to other potential investors, where that opportunity will both maximise public benefits and secure value for money.

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Rydym yn croesawu derbyn gohebiaeth yn Gymraeg. Byddwn yn ateb gohebiaeth a dderbynnir yn Gymraeg yn Gymraeg ac ni fydd gohebu yn Gymraeg yn arwain at oedi.

We welcome receiving correspondence in Welsh. Any correspondence received in Welsh will be answered in Welsh and corresponding in Welsh will not lead to a delay in responding.

I trust that this is helpful in the context of your recent report - 'The Potential of the Maritime Economy in Wales'.

A handwritten signature in black ink that reads "Jane". The signature is written in a cursive style with a horizontal line above the first few letters.

Jane Hutt AC / AM

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Minister for Finance and Government Business