

# Development Bank of Wales opens to help more Welsh businesses succeed

It launches with the new £100m Wales Flexible Investment Fund, more micro finance available and extended lending terms. In total the Development Bank of Wales has around £440m available to invest in Welsh business.

The Wales Flexible Investment Fund will invest more and over longer periods than existing funds, offering up to £5m in a single round and repayment terms of up to 10 years.

Through the Development Bank, the Welsh Government is also trebling the amount of micro finance available from £6m to over £18m, with further funds also being developed.

With the Welsh Government's Help to Buy – Wales scheme and private sector investment the £440m more than doubles and over the next five years, the Development Bank is targeted to have an impact of over £1bn on the Welsh Economy. As a result, it is expected to support 1,400 businesses with those businesses creating and safeguarding more than 20,000 jobs.

Economy and Infrastructure Secretary, Ken Skates said:

"I am delighted we have been able to quickly progress Welsh Government's plans to establish The Development Bank of Wales.

"The bank will use Welsh Government funding to support investments that will help grow Wales' economy both today and into the future and provide businesses with the support they need.

"As our businesses thrive and repay the loans, that money will be re-invested meaning that the capital doesn't just help businesses succeed now, it funds the next generation of Welsh success stories too."

Giles Thorley, Chief Executive of the Development Bank of Wales said:

"Ninety-nine % of all businesses across Wales are micro to medium size. They account for 60% of all private sector employment. As businesses face the uncertainty of Brexit, the need to provide stability and stimulate growth is more immediate than ever.

"For Welsh businesses the changes mean that there is more finance available to support them no matter what their stage of business.

Micro, small and medium businesses are vital to the Welsh economy and we are proud to have worked with so many ambitious and dedicated entrepreneurs. The message to Welsh businesses is simple: get in touch. We're here to help your business succeed."

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## Carl Sargeant to launch new £100 million regeneration programme

Local authorities, along with partner organisations, will be able to apply for the capital investment for projects that promote economic regeneration and serve the aims of wider sustainable development with activities focussed on the individuals and areas most in need.

Carl Sargeant said the programme has a crucial part to play in driving prosperity and building resilient communities in all parts of Wales, rather than just in those areas that offer the best commercial returns.

The Cabinet Secretary visited a scheme in Pontypridd, which has recently received regeneration funding, to launch the programme.

Carl Sargeant said:

"There are particular challenges around tackling inequality and developing well-connected and sustainable communities in areas which are economically disadvantaged or blighted by earlier heavy industries. We also recognise there are different challenges in rural areas.

"Local authorities and regional partnerships should use these funds to complement and reinforce the other investments we are making to widen prosperity such as the work being pursued under the City Deals, our investment in the Metros, proposals from the Valleys Taskforce and with the work to prepare for Wylfa Newydd.

"I am also keen that this new capital investment should act in support of the other programmes underway seeking to build more resilient communities, including our employability and skills programmes."

Carl Sargeant said resources would be focused on a limited number of investment proposals with a strong and clear economic basis for regeneration. The new regeneration programme will be able to invest in projects from April 2018 onwards.

A National Regeneration Investment Panel will also be established which will be charged with ensuring that the investment available is utilised as effectively as possible across Wales.

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## Gethin Jones stars in film to promote Wales in North America

TV presenter Gethin Jones is flying the flag for Wales as he talks about how Wales has inspired him during a short film set in Caernarfon.

The four two-minute documentary-style films, created by BBC StoryWorks, BBC Advertising's commercial content production arm, challenge the perceptions of traditional Britain, offering a modern take on the stunning landscapes, fashion, culture and history, and will air on BBC's commercial, international news channel, BBC World News, to an American audience between October 2017 to March 2018.

Focusing on London, Manchester, Scotland and Wales, the films each feature a well-known local personality; in addition to Gethin Jones, the films feature science and technology reporter Dr Shini Somara, illustrator Stanley Chow and fashion designer, Siobhan Mackenzie. The 'local heroes' talk about how their British roots have inspired them, with the films highlighting and showcasing some of the experiences to be found in each region.

Cabinet Secretary for the Economy and Infrastructure, Ken Skates, said:

"I'm delighted that Visit Wales has worked with VisitBritain in a bid to attract more north Americans to Wales – North America is one of our key markets and we're looking at increasing the number of visitors and Wales' market share of visitors from this key market.

It's great news that Gethin has come on board as our local hero to show a different side of Wales, set against the stunning backdrop of Snowdonia.

Gethin Jones, said:

"It was a pleasure to be involved in this campaign – I take every opportunity to fly the flag for Wales and to wax lyrical about what Wales has to offer and there are so many areas and places which are close to my heart. When I heard we'd be filming in Caernarfon I was over the moon, I think I went over-board with suggestions."

The partnership is funded jointly by the UK Government's global GREAT

campaign, , and the tourist boards, London & Partners, Marketing Manchester, VisitScotland and Visit Wales to showcase what Britain has to offer as a place to visit, study and do business.

International visitor volumes to Wales increased during the period January –June 2017 with 493,000 overnight trips, an increase of +9% compared to the same period in 2016 and the highest level recorded since 2008. There were 38,500 trips to Wales from the US during January to June 2017, an increase of +11%.

Tourism is worth £127 billion to the UK economy, creating jobs and boosting economic growth across its nations and regions.

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## Economy Secretary officially opens Carpeo Estate Planning in Newport to create 300 jobs over five years

Carpeo began operating in Newport in July with the employment of 24 people at its new contact centre.

Three months later, on the day of the official launch, there are now 80 people working at the site in Cleppa Park and the company is on course to meet its target of employing 300 people there by 2022.

The company had been deciding between Teeside and Wales for the location of this project but chose Newport following an offer of Welsh Government support.

Economy Secretary Ken Skates said:

“I am delighted to be in Newport to officially open Carpeo Estates Planning’s first office in Wales.

“As a dynamic company with ambitious growth plans, Carpeo are a valuable addition to our growing and vibrant customer service sector which now employs in excess of 30,000 people in over 200 centres across Wales.

“As a Government we have worked closely with Carpeo to support their business plans and to provide strong employment and training opportunities . Carpeo’s plan to employ 300 people here in Newport by 2022 will make them a significant local employer and I wish them every success as they work to grow their operations.”

Carpeo Estate Planning's Chief Executive Officer Mike Minahan said:

"Having sat on the board of the Welsh Contact Centre Forum for the past 15 years, I know that Wales has a range of competitive advantages to offer contact centre businesses. The quality of people available and their experience of working in a regulated services market is a huge pull. On the softer side, the Welsh accent is sympathetic and consoling, particularly important in our market.

"We're hugely proud to be bringing these well-paid roles and good employment opportunities to Newport."

For a small monthly fee, members of the new subscription-based Carpeo Estate Planning service have access to affordable wills and funeral planning products. Members can also access a discount portal enabling them to save thousands a year on key household purchases, including at supermarkets Tesco, Sainsbury's, Morrisons and Asda.

Innovative software that has been tried and tested is utilised to identify those people for whom these products and services are particularly relevant and a potential market of 3 million people has been identified.

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## **Cabinet Secretary for Education officially opens Campus 6 building project at Pembrokeshire College**

The project was match funded through the allocation of £3.3 million from the 21st Century Schools and Education programme and delivers a new building and the refurbishment of the original campus buildings.

The new building includes additional science laboratories, classrooms, study areas, a fitness suite and sports hall as well as additional hair and beauty training rooms as part of the college's delivery of vocational courses.

The overall aim is that new learners will benefit from exposure to a greater range of courses, in larger, more stimulating classes, which will in turn lead to better outcomes. It is also envisaged that the increase in the range of post-16 options will attract more learners into post-16 learning, and have a positive effect on those from economically deprived areas.

Kirsty Williams said

"I am pleased that the Welsh Government has been able to support this £6.6 million project, with funding of £3.3 million from the 21st Century Schools and Education Programme.

"Campus 6 really is a shining example of what can be achieved through collaboration, partnership working and placing the learner at the heart of decision making.

The creation of Campus 6 gives learners the widest choice of subjects in the county covering both academic and vocational options; and avoids the need for learners to travel between centres to access their learning opportunities.

All learners can also benefit from the high quality sports facilities that are part of this new development."