

FOI Release

Information released under the Freedom of Information Act

Title: Successful Regional Growth Fund (RGF) bids subsequently withdrawn due to state aid/finance problems

Date of release: 6 September 2012

Information request

The number of RGF bids, which were successful in the RGF funding rounds, that were subsequently withdrawn or stopped due to State Aid problems, private finance problems or other issues.

Information released

The number of projects and programmes which were initially successful in rounds 1 and 2 of the Regional Growth Fund, that have subsequently withdrawn has increased to 24. For a fund of this size this number is fairly low: withdrawals also point to the robustness of the process - something the NAO has been positive about.

The reasons for withdrawals vary from State Aid problems, global market conditions, realisation from their own due diligence that the project could not be supported, and to changes in senior management requiring a new strategy.