

SERVICE UPDATE

<u>Name of Service:</u>	City Growth
<u>Date:</u>	07/09/22
<u>Title of Update:</u>	UK Shared Prosperity Fund – Investment Plan
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UPDATE:

At the City Growth and Resources meeting on 21st June 2022 the committee agreed “*UK Shared Prosperity Fund (xxiii) to note the indicative allocation of UK Shared Prosperity Funding of £7,156,832 to Aberdeen from the UK Government and instruct the Chief Officer - City Growth to submit the Investment Plan by 1 August 2022 following consultation with the Convener and Vice Convener of the City Growth and Resources Committee and the Co-Leaders of Aberdeen City Council, after which a service update be provided to committee members providing them with the submission*”

The Investment Plan was submitted by officers, following the appropriate consultation as outlined above, to the UK Government on their online portal on 1st August 2022.

At the time of writing we are awaiting a decision from the UK Government in regards to their acceptance of the Investment Plan submitted.

It is reiterated that the Investment Plan only sets out a framework of the priorities from which Aberdeen City Council can allocate funding. All decisions on the allocation of the fund will be subject to decision of this committee in due course following approval of the Investment Plan and the development of appropriate projects for consideration of spend.