

What is the Levelling Up Fund?

- ▶ The Levelling Up Fund is designed to invest in infrastructure that improves everyday life across the UK, to ensure people feel pride in their local communities, and bring more places across the UK closer to opportunity
- ▶ The objective of the £4.8 billion fund is to addresses geographic inequality
- ▶ Local authorities can submit one bid for every MP whose constituency lies wholly within their boundary, with every local authority able to submit at least one bid worth up to £20 million
- ▶ Each local authority has been categorised as Priority 1, 2, or 3 for Levelling Up investment: **Moray is Priority 2**



Investment Themes

- ▶ Successful bids must fit with at least one of the three investment themes:
 - ▶ Transport Investments
 - ▶ Regeneration and town centre investments
 - ▶ Cultural investments
- ▶ Bids can seek to address a single investment theme or a combination of all three, but package bids must include a maximum of 3 projects
- ▶ Package bids - those with multiple projects and which are addressing more than one theme - must have a clear connection linking the elements together



Transport Investments

- ▶ This theme aims to support local transport projects that make a genuine difference to local areas
- ▶ Transport investment can include projects focussing on public transport, active travel, bridge repairs, bus priority, local road improvements and major structural maintenance, and accessibility improvements
- ▶ This theme can include proposals for high-impact small, medium and, large local transport schemes to reduce carbon emissions, improve air quality, cut congestion, support economic growth, and improve the safety, security and overall experience of transport users



Regeneration and town centre investment

- ▶ Bids are encouraged which help to revitalise town centres and deliver high street regeneration
- ▶ Regeneration and town centre investments aim to build upon the Towns Fund framework to upgrade eyesore buildings and dated infrastructure
- ▶ Projects submitted under this theme may look to acquire and regenerate brownfield sites; invest in secure community infrastructure and crime reduction; and bring public services and safe, accessible community spaces into town and city centres



Cultural investment

- ▶ Cultural investments are directed at maintaining and expanding the UK's world-leading portfolio of cultural and heritage assets
- ▶ Cultural investment proposals include maintaining, regenerating, or creatively repurposing existing cultural, creative, heritage and sporting assets
- ▶ Creating new assets that serve those purposes including theatres, museums, galleries, production facilities, libraries, visitor attractions (and associated green spaces), sports and athletics facilities, heritage buildings and sites, and assets that support the visitor economy, are also eligible for support under the Cultural theme



First Round

- ▶ The first round of the Levelling Up Fund was announced as part the 2021 Spending Review
- ▶ £1.7 billion of successful projects were supported in the first round of the fund, providing over £170 million of funding in Scotland
- ▶ Projects supported focussed upon capital investment in local infrastructure, building on and consolidating prior programmes
- ▶ Investment proposals were encouraged to support high priority and high impact projects that would make a visible positive difference to local areas, recognising that priority investment may vary across local authorities and geographies



Second Round

- ▶ The second round of the Levelling Up Fund was announced as part of the Spring Statement 2022
- ▶ The second round of the Fund focuses on the same three investment themes as the first round
- ▶ The closing date for applications is 6th July 2022
- ▶ With many local authorities expected to submit applications for the second round, it is expected to be a competitive process
- ▶ Decisions on the second round of the fund are due in Autumn 2022

