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**ARGYLL AND BUTE COUNCIL**

**POLICY & RESOURCES COMMITTEE**

**DEVELOPMENT AND  
ECONOMIC GROWTH**

1.7 At the Argyll and Bute Council meeting on 30<sup>th</sup> June 2022, it was agreed that the Argyll

### 3.0 DETAIL

- 3.1 On 13<sup>th</sup> April 2022 the UK Government published the [full prospectus](#) of the UKSPF, a successor to the previous EU structural funds. The overarching aim of the UKSPF is to build pride in place and increase life chances across the UK. This encompasses four levelling up objectives and three investment priorities.

The levelling up objectives are:

- Boost productivity, pay, jobs and living standards by growing the private sector, especially in those places where they are lagging;
- Spread opportunities and improve public services, especially in those places where they are weakest;
- Restore a sense of community, local pride and belonging, especially in those places where they have been lost; and
- Empower local leaders and communities, especially in those places lacking local agency.

The Investment Priorities are:

- Communities and place;
- Supporting local business; and
- People and skills.

The interventions list can be found [here](#) and the objectives, outcomes and outputs can be found [here](#).

- 3.2 The UK Government has published individual council allocations of both core UKSPF funding and Multiply. While this is a predominantly revenue fund,

**Table 1: Argyll and Bute UKSPF Allocation**

## 4.0 CONCLUSION

- 4.1 The purpose of this paper is for members of the committee to approve the Argyll and Bute UK Shared Prosperity Fund (UKSPF) Investment Plan, **Appendix A**.
- 4.2 The Argyll and Bute UKSPF Investment Plan has been developed and prepared in conjunction with internal council colleagues, local partners/stakeholders, with endorsement of support sought from our MP (to be confirmed verbally at the meeting on the 11<sup>th</sup> August).
- 4.3 Due to the tight timescales associated with the submission of the investment plan (even with the granted one month extension), agreement and support is sought on the recommendations in this paper.

## 5.0 IMPLICATIONS

- 5.1 Policy - This project aligns with the proposals set the UKSPF [full prospectus](#)
- 5.2 Financial - Argyll and Bute Council has been given an allocation of just under £4.5m from the UKSPF to be spent by the end of March 2025. This is accompanied by £20k of capacity funding to assist in the development and preparation of the investment plan and the ability to use up to 4% of the allocation per annum to fund administration support for the overall delivery of the Argyll and Bute UKSPF Investment Plan.
- 5.3 Legal

5.7 Risk – If Argyll and Bute UKSPF Investment Plan is not approved for submission in the associated tight timescale, this could jeopardise the ability to submit a compliant investment plan to unlock the area’s UKSPF allocation.