

WEEK IN WESTMINSTER

Week ending Friday 27 May

Cable announces plans for the Green Investment Bank

Business Secretary Vince Cable MP has announced design plans for the Green Investment Bank. Those sectors that are likely to be eligible for initial investment include offshore wind, non-domestic energy efficiency and waste. Work is ongoing to explore the eligibility of other sectors, which government says will change over time. Government committed in the Budget 2011 to fund the Bank with £3 billion over the period to 2015 and will make direct investments in projects from April 2012 (phase I), which will be transferred to the Green Investment Bank once state aid procedures have been completed (phase II). An advisory group will be established to provide strategic direction for the Bank, chaired by Sir Adrian Montague, non-executive Chairman of 3i, Michael Page International plc, Anglian Water Group Ltd and CellMark Investments AB of Gothenburg, and a non-executive Director of Skanska AB of Stockholm. The power sector is considered the immediate priority for the bank's focus, however in the progress report, the transport sector is highlighted as an important area of investment in the 'transition to a green economy'. Low carbon vehicles are identified as an area of focus and in government's approximate timing of investments features at an indicative investment timeframe starting around 2018 for low carbon vehicle infrastructure. (Source: BIS)

www.bis.gov.uk/assets/biscore/business-sectors/docs/u/11-917-update-design-green-investment-bank.pdf



Mayor switches on 'Source London'

Mayor of London Boris Johnson, has launched the capital's first city-wide electric charge point network and membership scheme, making it easier for electric vehicle owners to plug in whilst on the move. With 150 new charge points operating under a single scheme, Source London is now the capital's largest charging network. It has boosted existing numbers of charge points operated by a range of different localised schemes. By 2013, Source London will total at least 1,300 charge points, more than the number of petrol stations currently in London, ensuring the infrastructure is in place for more people and businesses to buy an electric vehicle from the expanding range coming to market. Annual membership of Source London is £100, enabling card holders to charge up at any Source London point as many times as required. Charge points are located on streets and in car parks and are instantly recognisable in Source London branding. Plans to enable members to use both Source London and the soon to be launched East of England charge point network are currently underway. The East of England network is also set to use the same Source 'look and feel' on their charge points under a scheme called Source East. Boris Johnson, said: "We are working with a mighty coalition of motor manufacturers and private sector partners as well as London's boroughs to ensure we create world-class support for electric motoring." (Source: Source London)

www.sourcelondon.net/mayor-switches-new-electric-vehicle-scheme-source-london

EEF launches a young engineering apprentice award

EEF, the UK manufacturers' organisation, has launched an 'Outstanding Young Engineering Apprentice' award in partnership with Rolls-Royce to reward outstanding achievements of young Key Stage 4 engineering students. This new award is part of EEF's annual Future Manufacturing Awards. The award seeks to encourage young 14 to 19 year-old

engineering students to consider embarking on a career within the UK's manufacturing sector. Awards will be available in six UK regions across England and Wales, culminating in a national award for the UK's most outstanding young student in their final year of Key Stage 4 programme. The EEF's Future Manufacturing Awards are designed to recognise innovation, enterprise, environmental responsibility and skills development across today's manufacturing industry. Entry is free and forms are available from EEF's awards website and entries close on 31 July. (Source: EEF) www.eef.org.uk/awards.



Sir Ian Wrigglesworth encourages business to bid for RGF

Sir Ian Wrigglesworth has been in Dudley, Staffordshire at a road show to promote the second round of the Regional Growth Fund (RGF) and encourage bidders to compete for a share of £950m. Sir Ian spoke about the importance of economic growth and the role of the RGF. He then took questions about the process of submitting bids that offer the potential to create new jobs. More than 150 businesses and organisations attended the third in a series of road shows at the Copthorne Hotel and more than 1,000 are expected to attend the series of road shows over the next few weeks. Sir Ian is the deputy chair of the Independent Advisory Panel, which will consider all bids for funding and make recommendations to ministers, led by Deputy Prime Minister Nick Clegg, about which should be supported. Lord Heseltine is the chair of the panel, which consists of a team of academics, business and civic leaders. The second round of the Regional Growth Fund opened to bids on April 12 and will close at midday on July 1. The second round will aim to allocate around £950m – the bulk of the £1.4bn fund.

Ministers announced in April that there were 50 successful bidders from the first round of the Regional Growth Fund. These bidders will share £450m if they pass a process of due diligence. (Source: BIS) nds.coi.gov.uk/content/Detail.aspx?ReleaseID=419624&NewsAreaID=2

Increase in number of UK businesses at the start of 2010

The number of private sector businesses in the UK at the start of 2010 increased by 48,000 (1.1%) since the start of 2009, statistics from the Department for Business, Innovation and Skills (BIS) have revealed. At the beginning of 2010, there were an estimated 4.5 million private sector enterprises in the UK. These 4.5 million businesses employed an estimated 22.5 million people and had an estimated combined annual turnover of £3,200 billion. The publication is a continuation of the series *Small and Medium-sized Enterprise Statistics for the UK and Regions* but uses a revised methodology to improve the quality of the estimates. The changes have been introduced following a methodology review and the availability of new data. As a result, the publication – renamed *Business Population Estimates* – now provides more relevant, timely and accurate estimates of the number of private sector businesses in the UK. Applying the improved methodology to produce comparable estimates for 2009, there were 4.4 million private sector businesses in the UK at the start of 2009, compared to the 4.8 million previously estimated using the *Small and Medium-sized Enterprise Statistics* methodology. (Source: BIS)

nds.coi.gov.uk/content/Detail.aspx?ReleaseID=419640&NewsAreaID=2

Week ahead

House of Commons

The House of Commons is in recess. The House will next sit on Tuesday 07 June 2011.

House of Lords

The House of Lords is in recess. The House will next sit on Monday 06 June 2011.