News story: Transport Secretary welcomes next step in £1.7 billion fund to transform local journeys

City regions across England are being invited to bid for funding from the £1.7 billion Transforming Cities Fund to help boost local economies.

The money is a key part of delivering the government's <u>Industrial Strategy</u> by supporting ambitious and innovative transport projects that will increase productivity and crack down on congestion.

Transport Secretary Chris Grayling has welcomed the announcement by the Chancellor of the Exchequer, Philip Hammond, today (13 March 2018) who said city regions will be able to submit a proposal to government, helping identify those with the strongest case for investment.

Up to 10 English city regions will then be selected to work with the Department for Transport to co-develop a strong package of proposals. These will focus on improving public and sustainable transport links to centres of employment and driving up productivity.

Today's announcement is the next step in the £1.7 billion Transforming Cities Fund, <u>launched as part of the Industrial Strategy at the Autumn Budget 2017</u> to address weaknesses in city transport systems in order to increase access to jobs and prosperity. This investment is part of the government's £31 billion <u>National Productivity Investment Fund</u> aimed at improving productivity, which is key to raising living standards.

The fund will support new local transport links, particularly for those struggling to travel between city centres and suburban areas. Proposals will be accepted from local transport authorities outside London who represent a city region with a workday population of around 200,000 or more people.

The first £840 million of the fund has already begun to be allocated, with 6 Mayoral Combined Authorities empowered to deliver schemes that will make commuter journeys faster, better and safer.

The 6 Mayoral Combined Authorities are:

- West Midlands £250 million
- Greater Manchester £243 million
- Liverpool £134 million
- West of England £80 million
- Cambridge and Peterborough £74 million
- Tees Valley £59 million

Today's announcement forms part of the Industrial Strategy which sets out a long term plan to build a Britain fit for the future through a stronger, fairer economy. Through the strategy, the government is helping businesses to

create better, higher-paying jobs — setting a path for Britain to lead in the high-tech, highly-skilled industries of the future.

To ensure taxpayer money is being invested in the right areas, the government set out 4 grand challenges in its Industrial Strategy — priority areas and industries the UK is determined to be at the forefront of in the future. Through the <u>future of mobility grand challenge</u> the government is committed to radically improving the way in which people, goods and services are able to move around the country.

Today the government is opening a call for proposals for non-mayoral city regions to access the £1.7 billion Transforming Cities Funds with a deadline of no later than the 8 June 2018.