

News story: UK Government invests in Scotland

The UK Government has announced that it has invested £300 million in an Edinburgh and South East of Scotland City Region Deal. This is the fourth UK City Deal in Scotland, in partnership with the Scottish Government, and will boost the economy of Edinburgh and the whole of South East Scotland for decades to come.

Today's move brings UK Government investment in UK City Deals in Scotland so far to around £1 billion.

Secretary of State for Scotland David Mundell said:

The UK Government is investing £300 million in the Edinburgh and South East of Scotland City Region Deal, which will boost the economy of Edinburgh and the whole of South-East Scotland for decades to come. The Edinburgh deal will focus on the capital's strengths of new technology, innovation and culture. It will make a real difference to the lives of people in the region, creating jobs and prosperity and driving investment.

The Edinburgh deal brings UK Government investment in UK City Deals in Scotland so far to around £1 billion, and demonstrates clearly the value to Scotland's economy of being part of a strong United Kingdom.

On Thursday [20 July] the UK Government announced the start of steel cutting on the Clyde for the new Royal Navy Type 26 Frigates – an historic milestone for the Royal Navy, UK Defence and Scottish shipbuilding, enabled through a £3.7bn contract signed with BAE Systems earlier this month.

The work to build the ships, which starts today, will secure approximately 1,700 skilled shipbuilding jobs in Scotland and 2,300 jobs throughout the supply chain across Britain until 2035.

Both of these demonstrate clearly the value to Scotland's economy of being part of a strong United Kingdom.

The Edinburgh City Deal will focus on maximising the economic value of new technology. It will use Edinburgh's track record in innovation and new technology to build the sector, creating prosperity and jobs. The deal will include the creation of five new innovation hubs, including in robotics and space technologies.

Edinburgh's world class universities are at the heart of this City Deal, with investment in cutting edge research in the technologies of the future at Heriot-Watt, Queen Margaret and Edinburgh Universities, exploring innovation

in space, health sciences, agri-tech and food and drink.

It will also create a new Edinburgh concert hall, reaffirming the city as a global cultural leader, and reinforcing and building the contribution of culture to the city's economy.

The UK Government investment in UK City Deals in Scotland has now topped more than £1 billion. Combined with other sources, this will unlock more than £4 billion of investment for Scottish cities and regions. That investment comes on top of a sound financial settlement for Scotland, plus an additional £1 billion in Barnett consequential in the past year.

UK City Deals have a proven track record of delivering for Scotland, with successes in Glasgow, Inverness, and Aberdeen, showing the substantial economic benefits that this joint investment with the Scottish Government, local authorities and partners can bring. Tay Cities and Stirling city deals are currently under discussion, and the UK Government has announced its commitment to exploring a Borderlands deal. These demonstrate clearly the value to Scotland of being part of the Union.