

# UK Shared Prosperity Fund – post 2025

West Norfolk SPF Partnership Group 13<sup>th</sup> November 2023

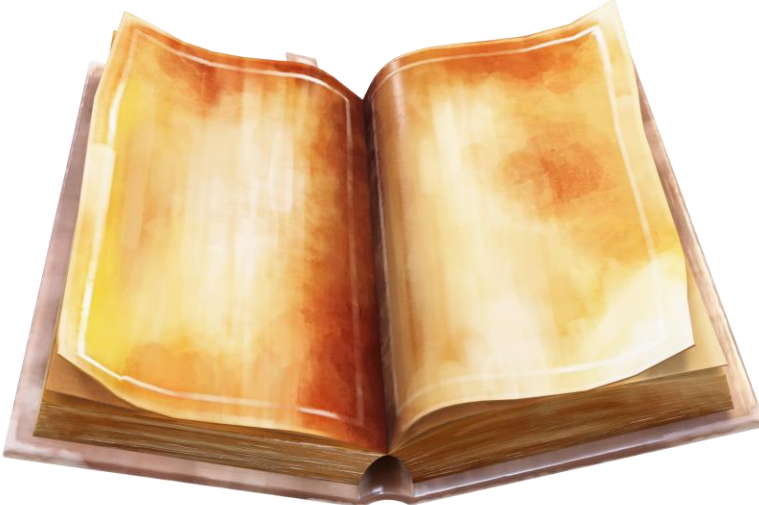
# Background

The UK Shared Prosperity Fund (UKSPF or the Fund) is a central pillar of the UK government's ambitious Levelling Up agenda and a significant component of its support for places across the UK. It provides £2.6 billion of new funding for local investment by March 2025, with all areas of the UK receiving an allocation from the Fund via a funding formula rather than a competition.

## **Sample of current SPF activity in Norfolk**

- Sports and Wellbeing package grant (GYBC)
- Visitor Economy Support Grant (NNDC)
- Small Grants Scheme (KLWN)
- Skills and Training (BRE)
- Pride in Place Community Grant (SN and BRO)

# Future Context



Economic Strategy

other relevant strategies

ACTION



Other Public/Private Funds



Investment Fund



SPF and REPF

# What do we think UK SPF will look like post 2025

- It will be **collaboratively** developed
- It will be evidence based
- It will allow flex to reflect the distinctiveness of place