



Eich cyf/Your ref: WQ90232
Ein cyf/Our ref: WQ90232

Andrew R T Davies MS
Member of the Senedd for South Wales Central

05 January 2024

Dear Andrew

Thank you for your recent Written Question (WQ90232) - "What funding is available to support businesses and individuals in making the transition to a low-carbon economy?"

In terms of businesses, Business Wales aims to build strong, resilient companies and provides access to a range of business advice, information and signposting as well as specialist strands of advice. This includes support on green policies, practices and resource efficiency, as well as workshops and one-to-one advice.

The Green Growth Pledge is part of the specialist sustainability support available through Business Wales and is open to all Welsh SMEs regardless of their industry sector. It provides a practical way for businesses to demonstrate their positive impact on the people and places around them and join a growing community of forward-thinking organisations.

The Business Wales website has a business finance zone offering specialised guidance and information to help people identify appropriate finance as well as a finance locator. The link is as follows:

<https://businesswales.gov.wales/businessfinance/>

In addition, the Development Bank of Wales (DBW) has launched a new 'invest to save' offer, the Green Business Loans Scheme. This will enable businesses in Wales to borrow money at discounted rates and on flexible repayment terms, so they can invest in measures to reduce not only their carbon footprint but also their energy bills.

The DBW scheme is there to complement the market and help those businesses who cannot get access to the finance they need from mainstream lenders. To date DBW has invested £1.2m.

With regard to the support available to individuals, I refer you to the Minister for Climate Change's answer to WQ90238.

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Rydym yn croesawu derbyn gohebiaeth yn Gymraeg. Byddwn yn ateb gohebiaeth a dderbynnir yn Gymraeg yn Gymraeg ac ni fydd gohebu yn Gymraeg yn arwain at oedi.

We welcome receiving correspondence in Welsh. Any correspondence received in Welsh will be answered in Welsh and corresponding in Welsh will not lead to a delay in responding.

Yours sincerely,

A handwritten signature in black ink that reads "Vaughan Gething". The signature is written in a cursive, flowing style.

Vaughan Gething AS/MS
Gweinidog yr Economi
Minister for Economy