



Ein cyf/Our ref WQ88381

Andrew R.T. Davies MS
Welsh Parliament
AndrewRT.Davies@senedd.wales

23 June 2023

Dear Andrew,

I write in response to WQ88381: Following the publication of the Alacrity Scheme Evaluation report, what assessment has the Minister made of the success of the project and will there be any kind of extension to it?

The Alacrity Programme has developed the entrepreneurial skills of graduates and supported the creation of new digital companies in and around Newport. The Programme also collaborates with the wider digital business community and has attracted funding from external sources including from UK Government.

Following the Alacrity Scheme Evaluation, the Welsh Government took the decision to offer one final tranche of financial support, on a reduced and tapered model, over the next five years. This support allows the Alacrity Programme sufficient time to achieve its stated aim of becoming evergreen or securing alternative funding. It was not intended that Welsh Government support would be permanent and, from the start, all parties agreed that Alacrity should become financially independent.

Furthermore, Welsh Government will no longer participate in the seed fund for the companies graduating from the Alacrity Programme. This seed investment will now be sought directly from commercial sources, including the Development Bank of Wales.

Yours sincerely,

Vaughan Gething AS/MS
Gweinidog yr Economi
Minister for Economy

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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.