



Ein cyf/Our ref: OQ62195

Darren Millar MS
Darren.Millar@senedd.wales

18th February 2025

Dear Darren,

Thank you for your additional question in relation to the Invest to Save Fund which you raised at the oral questions session on 29th January.

Based on evidence provided at the time of award of successful applications, over £200 million has been estimated to have been realised in savings from projects supported by the Invest to Save Fund. Invest to Save loans awarded are interest free and the vast majority are repayable, allowing funding to be recycled to create more opportunities to enhance public services and achieve operational efficiencies within our public sector organisations.

An independent evaluation of the Invest to Save Fund was carried out in 2014 and it estimated that around £3 of gross cash releasing benefits are generated for each £1 invested.

Yours sincerely,

Mark Drakeford AS/MS
Ysgrifennydd y Cabinet dros Gyllid a'r Gymraeg
Cabinet Secretary for Finance and Welsh Language

Canolfan Cyswllt Cyntaf / First Point of Contact Centre:
0300 0604400

Bae Caerdydd • Cardiff Bay
Caerdydd • Cardiff
CF99 1SN

Correspondence.Mark.Drakeford@gov.wales
Gohebiaeth.Mark.Drakeford@llyw.cymru

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.