

<u>Colliers responds to Government's</u> <u>Levelling Up Plan</u>

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As the Government releases its 12 'levelling up missions' ahead of publishing its White Paper in full later today, Colliers has responded to the latest plan, which provides a renewed focus for the UK's regions to benefit from opportunity more equally spread across the country.

<u>Andrew McFarlane, Head of the Regions</u>, Colliers said: "The Government's latest levelling up plan brings renewed focus to an important issue and outlines a more ambitious agenda that bodes well for the future of all our regions. For 20 years or more, UK regions have been bootstrapping. All that could be about to change with Michael Gove's 12 missions which will be given status in law. I hope that this announcement proves to be the lever that is long enough to level up our regions once and for all.

"Regions 1.0 was the George Osborne speech on 23 June 2014 at the Museum of Science & Industry in Manchester, when he set out the vision for the Northern Powerhouse which trialled Mayors, Combined Authorities and devolution. Regions 2.0 saw Theresa May build on that success and extend the Northern Powerhouse model as a framework applicable to all regions. Regions 3.0 starts now with the Michael Gove White Paper on Levelling Up and deserves the support of public and private sector leaders across the regions.

"Colliers continues to back the Levelling Up agenda and I encourage my regional counterparts to do the same. I will be closely watching the activity of the Levelling Up Advisory Council and avidly reading the Government's Annual Report to monitor the progress of the latest missions."

Walter Boettcher adds: "The Government's unveiling of a levelling up plan is welcome after long delays



due to pandemic and political fallout from Brexit. Levelling up aspirations have been part of the Conservative agenda since at least 2014 when George Osborne announced the Northern Powerhouse initiative. Much of the political apparatus to enable regional development is already in place given the undeniable progress with regional devolution and the rise of mayoral systems that are already paying noteworthy development dividends in several parts of the country."

"The principles underlying this approach to development remain solid. The challenge now is overcoming the erosion of fiscal firepower that occurred over the last two years, although as the Government press release makes clear, 'unleashing private sector investment' is really the key. It is not about the volume of Government investment, it is about targeting limited resources to create investible environments."

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