

Nick Ramsay AM
Public Accounts Committee Chair
National Assembly for Wales
Cardiff Bay
Cardiff
CF99 1NA

31st July 2019

Dear Nick,

Thank you for inviting the Development Bank of Wales to give evidence to the Public Accounts Committee inquiry into Welsh Government Financial Support for Business. At the session I undertook to write with further detail about the numbers of housing units built as a result of our support.

I am pleased to be able to confirm that to date, 868 units have or are in the process of being constructed as a result of Development Bank of Wales support. The breakdown is as follows:

Wales Property Fund	398 units
Wales Property Fund 2	360 units
Wales Stalled Sites Fund	110 units
Total	868 units

Development Bank of Wales Plc

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Development Bank of Wales Plc is the holding company of a Group that trades as Development Bank of Wales. The Group is made up of a number of subsidiaries which are registered with names including the initials DBW. Development Bank of Wales Plc is a development finance company wholly owned by the Welsh Ministers and it is neither authorised nor regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA). The Development Bank of Wales has three subsidiaries which are authorised and regulated by the FCA. Please note that neither the Development Bank of Wales Plc nor any of its subsidiaries are banking institutions or operate as such. This means that none of the group entities are able to accept deposits from the public. A complete legal structure chart for Development Bank of Wales Plc can be found at www.developmentbank.wales: Development Bank of Wales Plc - Registered in England and Wales under number 4055414 at Unit J, Yale Business Village, Ellice Way, Wrexham LL13 7YL.

I trust this information is useful to the committee and if I can be of any further assistance please let me know.

Yours sincerely,



Giles Thorley
Chief Executive