

UK could receive €13bn in regional development funding if it remains in EU

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News

A new study says that the UK would be entitled to approximately €13 billion of regional development funding for the post-2020 period should it stay in the EU.



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The study, published by the Conference of Peripheral Maritime Regions (CPMR), is said to be a projection of the share of funding from EU cohesion funds for its member regions, including those within the UK.

It claims that regions in the UK would be entitled to an increase of 22 percent for the 2021-2027 period - the EU's next long-term spending period - compared to the allocation of €10.6bn for 2014-2020.

This projection is based on the European Commission's allocation methodology for European regional development funds.

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The increase, says the CPMR, can largely be explained by the fact that many areas of the UK are falling behind the EU average in terms of regional prosperity.

According to CPMR, which represents coastal regions and those areas on the periphery of the EU, Cornwall and the Isles of Scilly and West Wales and the Valleys - the two regions in the UK currently classed as 'less developed regions' under the Commission's eligibility rules - would still stand to receive a significant share of the UK allocation of cohesion policy.

In addition, the regions of South Yorkshire, Tees Valley and Durham and Lincolnshire would also become less developed regions for the 2021-2027 period. All five of these regions would stand to receive EU support in excess of €500 per capita for the seven-year period.

REGIONAL DISPARITIES

The CPMR projection also shows that regional disparities in the UK are increasing. There are significant differences in aid intensity (funds per capita) from cohesion policy from one area to another.

"Our analysis provides clear evidence that Brexit would be disastrous for the development of UK regions" **Eleni Marianou, CPMR**

The difference between Inner London, the UK's richest region with a regional Gross Domestic Product average of 614 percent of the EU average, and West Wales and the Valleys, the UK's poorest with a regional GDP of 68 percent of the EU average, is "particularly striking and a unique case in Europe," according to the CPMR.

Commenting on the findings, CPMR Secretary General, Eleni Marianou, said: "Our analysis provides clear evidence that Brexit would be disastrous for the development of UK regions. In CPMR we stand by our UK members and share their concerns on the persistent regional disparities that will be further aggravated."

BACKSTOP HURDLE

The report comes with no end in sight to latest impasse in the ongoing Brexit saga with the so-called

Irish backstop proving to be the biggest obstacle. With the UK due to leave the EU on 29 March, there are growing concerns about the prospect of a no-deal Brexit.

On Tuesday, the Irish Taoiseach Leo Varadkar said that there was a risk of border checks between Ireland and France or the Netherlands in the event of a no-deal Brexit.

Also on Tuesday, European Commission spokesman, Margaritis Schinas, addressed the Irish border issue, saying in a news briefing that it was “pretty obvious” that Ireland “will have a hard border” in the event of a no-deal Brexit.”

He said, “Our commitments to the Good Friday Agreement and everything we have been doing for years with our tools, instruments and programmes will have to take inevitably into account this fact.”

An Irish Government spokesperson responded to the comments, saying, “We will not accept a hard border on this island and therefore we are not planning for one.”

Irish Foreign Minister, Simon Coveney, said, “Certainly, if we don’t have a Withdrawal Agreement, it becomes very, very difficult to prevent that and we would need to work very, very closely with the European Commission and the British government, who have an obligation towards relationships on this island.”

Meanwhile, with UK Prime Minister Theresa May still struggling to win over MPs who last week voted down the Withdrawal Agreement she had thrashed out with the EU, there are reports that businesses in Belgium are under-prepared for a no-deal Brexit.

Brussels Enterprises, Commerce and Industry says that companies are not yet ready for such an outcome, which it calls a “serious economic threat.”

About the author

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