

BREAKING NEWS: New Plans for Circuit of Wales Rejected by Welsh Government

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[A topographical view of the proposed Circuit of Wales](#)

Revised investment plans for the proposed Circuit of Wales have been rejected today by the Welsh Government.

Robin Roberts and Miles Better News Agency give this update...

Ken Skates AM, Cabinet Secretary for Economy and Infrastructure said in a statement that there was still too much risk put on the public purse by the £370 Million scheme outside Ebbw Vale, particularly in the light of the expected Brexit budget bashing, and private funding must be half of the cost, not the 17% under the new proposal.

Originally the Circuit of Wales developers wanted the Welsh Government to underwrite the



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whole cost if it failed and the private backers would get their investment covered, but after this proposal was turned down the new deal was announced with 75% risk taken by the Government and 8% shared by two local authorities and this is the latest idea sent back to the developers for reconsideration.

Effectively, the Welsh Government has said the private backers must invest three times what they have suggested and the remainder is likely to be split between Wales and local government budgets, possibly in repayable loans for some part of the deal.