



Eich cyf/Your ref
Ein cvf/Our ref ATISN 10334

27 May 2016

Dear ,

Complaint in respect of ATISN 10334

I wrote to you on 4 May regarding your complaint. I have conducted an internal review in accordance with the procedure outlined in the [Welsh Government's Practical Guide for Making Requests for Information](#) which is available by post on request, or via the internet.

I have noted the information that you requested in your original request dated 24 March, 2016, and the response that was subsequently issued to you on 26 April, 2016.

In your original request you asked for details Welsh Government support relating to TVR. In particular:

1. How much money Welsh Government is projected to spend on supporting TVR (including capital expenditure and grant funding, as well as details on any infrastructure upgrades agreed and their associated costs).
2. The projected number of jobs that this investment will create.
3. A copy of any cost/benefit analysis on this investment. (If necessary redact sections of this due to commercial confidentiality).

It was confirmed in our reply dated 26 April that the Welsh Government held information of that description but that the information held in relation to 1 and 3 was



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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.

exempt from release under s43 (Commercial interests) of the Freedom of Information Act 2000 (FoIA). Your complaint challenged this and, in relation to our argument that "TVR is a private company that is currently undergoing a complex and sensitive equity raising process, the projected spend from WG is part of this process and if were to disclose the figure it would place TVR at a commercial disadvantage when in negotiations with other investors" you state that any potential investor in TVR would demand to see exact details of WG spend as part of their due-diligence.

You have also requested that we rethink the argument "investors should not be influenced by how much Welsh Government has decided to spend" as you state that investors will (and should!) be influenced by how much the Welsh Government has decided to spend.

On those points, whilst investors in TVR may demand to see exact details of WG spend and investment, this would be part of their due-diligence and applies to specific investors in the context of confidential business negotiations. The same argument applies to investors being influenced by WG spend. For responses made under the FoIA, it is important to note that such releases are made to the world at large and not just the requestor.

With this in mind, release of this information would be of interest to competitors and would be likely to prejudice the commercial interests of TVR as competitors would have access to a level of detail that they otherwise wouldn't have so as to enable them to obtain a commercial advantage. Releasing the information would also provide the company's competitors with an indication of the company's funding position which in turn would be likely to prejudice their ability to further capitalise its business.

Furthermore, there exists a public interest in ensuring that private companies, such as this, which aim to create a significant amount of new jobs for the people of Wales, can do so in the knowledge that its efforts will not be prejudiced by the disclosure of commercially sensitive information. The release of sensitive commercial information would not be in the public interest and would be likely to jeopardise this investment by placing their decisions in doubt to consider Wales – clearly a critical decision neither of us would wish to detract from.

I believe that the balance of the public interest therefore falls in favour of withholding the information for this exemption.

Having reviewed the information that the Welsh Government holds, I have concluded that Welsh Government support relating to TVR is exempt from release under s43 of the FoIA (Commercial interests).

If you remain dissatisfied with the above response regarding your Freedom of Information request, you have the right to complain to the Information Commissioner. The Information Commissioner can be contacted at: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF.

Yours sincerely

Dickie Davis
Deputy Director Advanced Materials & Manufacturing