

Overview of UK Shared Prosperity Transition Fund 2025/26

In the Autumn Statement in October 2024, the UK Government announced that the UK Shared Prosperity Fund would be extended for 2025-26 at a reduced level of £900 million. This amounts to a 40% reduction in the 2024-25 allocation of funding. The Midlothian allocation for 2025-26 is £1,166,951 with a split of capital £330,884 and revenue £836,067.

The transition year is to provide a continuation of UKSPF activity until the end of March 2026. An announcement on a new funding programme to commence in April 2026 is expected in the Spring statement.

The transition year of funding enables local authorities to continue investing in local priorities and target funding where it is needed most. Although there is no longer any ring fenced funding for Multiply, this type of activity can continue to be delivered under the People and Skills Investment Priority.

This programme of funding will significantly contribute to developing communities, reducing inequalities, improving skills, and supporting sustainable development. In addition it will help support the voluntary sector, improve public services and grow the private sector.

The UK government has set out an ambitious plan for change, focused on 5 national Missions: ambitious, measurable, long-term objectives that provide a driving sense of purpose for the country. These Missions, Priorities, Themes and Sub-themes align with the three main aims of the Midlothian Community Planning Partnership and Single Midlothian Plan.

- Individuals and communities will have improved health and skills for learning, life and work
- No child or household will be living in poverty
- Significant progress is made towards net zero carbon emissions by 2030

For 2025-26, existing UKSPF interventions can be mapped into Mission-led themes across the three priority areas: Communities and Place; Support for Local Business; and People and Skills (see diagram below).

Appendix 2

Missions Key			
	Kickstart Economic Growth		Break Down Barriers to Opportunity
	Make Britain a Clean Energy Superpower		Build an NHS fit for the future
	Take Back Our Streets		

Priority



Theme



Sub-theme



Further information can be found in the links below:

[UK Shared Prosperity Fund 2025-26: Technical note - GOV.UK](#)

[UKSPF 2025-26 allocations - GOV.UK](#)