18 November 2026

Dear Sir/Madam,

The Prime Minister has set out an ambition to rewire the state: a once-in-a-generation shift of power, funding and accountability from Whitehall to local leaders to deliver good growth in every part of the United Kingdom. Turning that vision into reality will require government, mayors and business to work together in a fundamentally different way. **We are writing to ask you to consider being part of this change from the outset by placing some of your experienced people on secondment with a mayoral strategic authority.** This is part of a new programme that the CBI are establishing with support from the National Wealth Fund and in conjunction with the UK Mayors' Group.

Mayors are central to the UK's growth plans. As authorities gain more control over capital through integrated settlements, with further fiscal devolution to follow, they have a real chance to shape investment in their areas. Through our work with mayoral authorities, investors and your sector, one message keeps coming up. The UK has plenty of capital, but there's a shortage of credible, well-structured propositions to invest in. Authorities have strong ambitions and growing pipelines. What they often lack is the commercial, financial and investment expertise to turn projects into propositions that investors can back with confidence.

Your sector has exactly that expertise, and can provide enormous value to this agenda, complementing the wider support on offer from the UK government and its public financial institutions.

What we're asking

We'd like you to consider seconding investment or infrastructure finance professionals, typically someone with around ten years' experience, into a mayoral authority for 12 months. Working on live projects, they would:

- shape investable propositions, identifying clear revenue models and sensible risk allocation.
- help the authority prioritise and sequence its pipeline.
- open new routes to engaging with investors.
- coach in-house teams and leave behind templates, playbooks and skills that last after the secondment ends.

Why it's worth it for your firm

This is a development opportunity for your people and a chance to increase the pool of investible opportunities for your organisation. Secondees will:

- take real responsibility for high-profile infrastructure, housing and regeneration projects.
- learn first-hand how local authority and mayoral decision-making work, a rare opportunity in the sector.
- build relationships with mayors and government entities including the National Wealth Fund, the National Housing Bank and the Office for Investment.

- get the chance to bring their expertise to some of the country's most important challenges, broaden their own leadership experience and play a tangible part in building a stronger, more prosperous UK.

Before starting, every secondee will complete a 2-week induction coordinated by the National Wealth Fund, shadowing relevant teams across several public finance and investment institutions. This will provide insights into how the public sector works, the opportunities devolution creates, and regional investment ambitions.

Your firm also gains. You'll build closer relationships in the regions where you may want to invest, see the deal pipeline earlier, and show leadership on the UK's growth mission. Given what the placements offer, we hope host firms will view the secondment as an investment both in their people and in the places they serve.

How it will work

The CBI will oversee the programme and provide quality assurance, supported by the National Wealth Fund and the UK Mayors' Network. The pilot will start with authorities where the Fund already has strategic partnerships[1], with the aim of expanding to other authorities if the pilot is successful. The secondee, host authority and your firm will agree objectives at the start. Clear rules on conflicts of interest, confidentiality and probity will apply throughout.

Next steps

If you're interested or would like to discuss what a placement could look like for your organisation, please contact Mark Goldstone, Policy Manager, UK Competitiveness team at mark.goldstone@cbi.org.uk in the first instance. There will also be opportunities to discuss with the National Wealth Fund team.

Thank you for your consideration of this opportunity. Getting more private investment into the regions depends on strong partnerships between business and local leaders, and we hope you'll join us in this endeavour.

Yours sincerely,





Rain Newton-Smith
Chief Executive
CBI

Oliver Holbourn
Chief Executive Officer
National Wealth Fund

[1] Cardiff Capital Region, Glasgow City Region, Greater Manchester Combined Authority, Liverpool City Region, North East Mayoral Strategic Authority, South Yorkshire Mayoral Combined Authority, West Midlands Combined Authority, West Yorkshire Combined Authority