



**WEST MIDLANDS**  
G I G A F A C T O R Y

## **MEDIA INFORMATION**

### **LABOUR PARTY BACKS WEST MIDLANDS GIGAFACTORY**

**26<sup>th</sup> March 2021, Coventry, UK:** The Labour Party has backed the West Midlands as a preferred location for one of three Gigafactories to be operational by 2025. The Shadow Minister for Business, Ed Miliband, has announced a range of interventions to support the transition to electric vehicles.

Miliband has said that a Labour Government would:

- Part-finance three more Gigafactories by 2025, to build batteries for electric vehicles
- Fund interest-free loans for low and middle-income households to help them cope with the upfront costs of buying an electric car
- Accelerate the creation of charging points, including in less well-served areas including Yorkshire, the North West, and the West Midlands

In a speech to the car industry, Miliband stated: “To back the car industry and create jobs, Labour would bring forward ambitious proposals to spark an electric vehicle revolution in every part of the country. By extending the option to buy an electric car to those on lower incomes and accelerating the rollout of charging points in regions that have been left out, we would ensure that everyone could benefit.”

However, the Labour Party’s most significant commitment surrounding investment in UK Gigafactories. Labour would invest £1.5bn to kick-start the development of three Gigafactories, and would be willing to take an equity stake so the state also receives the benefits.

Miliband has backed the West Midlands and the proposed site at Coventry Airport, stating: *“The West Midlands is the natural home for one of these three additional Gigafactories. I think the car industry is absolutely critical to the West Midlands.”*

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