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An ambitious new project to bring investment in renewable energy to Cambridgeshire could see the growth of new green businesses, secure local energy supplies and help communities save money.

Cambridgeshire County Council is working with partners across the county on the Mobilising Local Energy Investment (MLEI) project - aiming to bring significant, new investment into Cambridgeshire and updating energy infrastructure.

The project has been made possible with over £700,000 support from the Intelligent Energy Europe programme.

VERCO has been appointed as consultants to the project up until the end of 2013. They will be responsible for advising the local authorities on the set up a new fund for investment in energy efficiency and energy generation projects in Cambridgeshire.

Projects are being developed and will include energy efficiency in schools, council offices, homes and community buildings. The aim is to reduce the amount of energy used to save money over time. The project will also invest in local energy generation projects. This means Cambridgeshire residents will benefit from local energy supplies which help to ensure energy availability and make prices more affordable.

Graham Hughes, Director for Strategy and Development at Cambridgeshire County Council and responsible for overseeing the project said *"VERCO has a good track record and has demonstrated a comprehensive understanding of what needs to be done to set up a low carbon investment fund. This is an exciting step for the Local Authorities and the Mobilising Local Energy Investment project. We look forward to working together."*

Malcolm Sharp, Managing Director at Huntingdonshire District Council said *"The potential for energy efficiency projects and new low carbon energy generation in Cambridgeshire is huge, and will bring many benefits to the local economy which we believe will lever in additional investment and job opportunities. It will take significant investment to make this happen and so we're really excited to be a part of this project."*