

NEWS RELEASE

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European funding for Renovation of Rotherham Town Centre Building

The renaissance of Rotherham's town centre was given another boost as the European Union announced that it is committing £723,000 to the £1.8 million renovation and redevelopment of the Speeds building on the High Street. The listed building, which occupies a prominent town centre position, has stood empty for many years and is in a state of dereliction.

Local training provider, Phoenix Enterprises, are redeveloping the building to provide office accommodation for 91 jobs along with community and meeting space.

Rotherham Parish Church is actively supporting this initiative, and will gain valuable community meeting space within the development, including office and catering facilities. This will result in the building being used seven days a week for a range of activities, including community and other meetings for people of all age groups.

This important European investment in the future prosperity of Rotherham is being made through the Objective 1 Programme which is investing over £700 million from Europe to help transform the South Yorkshire economy and increase opportunities for local people.

Sylvia Yates said: "Europe is playing an important role in providing more opportunities for local people and businesses by investing to aid the renaissance of our main town centres. The Speeds building has stood empty for many years and in its present state has acted as a powerful disincentive for further investment in the centre of Rotherham."

“European funds have in this case made the difference between the project proceeding or not. The full cost of bringing this listed building back into full economic use is greater than the intrinsic value of the redeveloped site. By readdressing this “market failure” Objective 1’s investment will make a significant contribution to the rejuvenation of the High Street area which in turn will boost employment and business prospects for local people.”

Local MP and Europe Minister Denis MacShane said: “Rotherham has already gained hugely from Objective 1 cash and this is a prime example of how it can improve the community in a visual and practical way. I’m delighted at the news and look forward to seeing the finished project.”

Peter Butters of Phoenix Enterprises said: "This innovative development is part of Phoenix' ongoing commitment to increasing employability and overcoming social exclusion. Our aim is to bring together a number of partners to create a one stop shop environment of support, to include the Intermediate Labour Market, Social Inclusion as well as co-ordinate outreach work. Onsite advisers will provide advice and guidance to people of all age groups and therefore deliver a unique service for the people of Rotherham.”

Mark Edgell, Leader of Rotherham Council said: “We are determined to create a brighter future for the town centre. We must make more of the wonderful buildings we have. At present the Speeds building is an eyesore and is the centre of a grotty part of town. This project should return the Speeds building to its rightful role of being one of the major attractions in the town.

Ends

Notes for Editors:

The Objective 1 Programme in South Yorkshire is a £1.8 billion investment programme that draws on over £700 million from the European Union's Structural Funds that are provided to help Europe's poorest areas regenerate their economies and create jobs. South Yorkshire is one of those poorest areas with fewer businesses and fewer and less well-paid jobs than other European regions.

South Yorkshire was designated as an Objective 1 area, which is the highest category of European support, at the Berlin Summit in 1999 along with Merseyside, Cornwall and the Scillies and West Wales and the Valleys. The Objective 1 Programme in South Yorkshire was launched in July 2000 and runs until the end of 2006.

To date the Programme has committed over £360 million of European money to over 340 projects in South Yorkshire. Objective 1 funds are supporting the development of new businesses, helping businesses to innovate and grow, supporting the development of skills and training, supporting social enterprises, supporting the economic development of deprived communities in South Yorkshire, helping to bring forward the development of sites and premises for increased economic activity and helping to tackle both financial and transport bottlenecks that inhibit economic growth.

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