

NEWS RELEASE

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European Investment in Industrial Premises in Rotherham

The European Union is committing £1 million from the European Regional Development Fund (ERDF) to the development of new office and light industrial premises close to Junction 34 of the M1. The one hectare development is being undertaken by developers Priority Sites Ltd.

The £2.9 million development is creating 2,742 square metres of high quality office and light industrial floor space on a vacant brown field site opposite Magna on Sheffield Road. The development has the potential to accommodate 90 jobs.

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

Sylvia Yates, Objective 1 Director said: "We are very pleased to support the development of these new premises in Rotherham. They will help to reinforce Rotherham's position as a major location for employment and as a centre of economic activity. European money is providing much needed investment that can make the difference between a project proceeding or not. I am sure that this development and others in the pipeline will contribute to the renaissance of the Templeborough area" she said.

Paul Barber, Chief Executive of Priority Sites, said: "This is an exciting development in many ways. It is a new sector for Priority Sites following the expansion of our remit to deliver office and hybrid space. The units will be targeted at high-tech companies that want attractive premises in an excellent location but don't want to pay office rents.

"The fact that we were selected to deliver this scheme by Rotherham Council also reflects that, although speculative development has its risks, by offering premises for

sale or to let, Priority Sites is catering for a demand which is not being met by many other developers in the area.”

Rotherham Metropolitan Borough Council leader Councillor Mark Edgell said:” We saw the potential in this site some years ago when it was the old UES headquarters, bought it and made it ready for development. Now it’s excellent to see buildings starting to take shape that will provide quality jobs.”

Ricjhard Poundford, head of the council’s regeneration arm, Rotherham Investment & Development Office, said: “RiDO has been closely involved in the development all along the way. It’s an excellent location at one of the main gateways into Rotherham and, with Priority Sites, we were determined to create a quality development there.”

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 £300 million of European money to over 300 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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