

## **NEWS RELEASE**

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### **European Investment in Scotia Works, Sheffield Providing Accommodation for Community and Voluntary Sector Organisations**

Several community and voluntary sector organisations will soon be able to move into new accommodation in the centre of Sheffield thanks to a £300,000 European investment.

The European Union is committing the money from the European Regional Development Fund (ERDF) to the redevelopment of an historic industrial building in the heart of Sheffield to provide needed office space and bring the building back into full economic use. The refurbishment is also supported by Townscape Heritage Initiative funding.

Scotia Works in Leadmill Road – a 19<sup>th</sup> century scissors works – is being completely refurbished to provide serviced offices for several community and voluntary groups including the WEA (Workers Educational Association) and is expected to be ready by August.

The £872,000 development is being undertaken by the Ethical Property Company and will result in some 664 square metres of office space in ten office units with the communal reception and service areas. It has potential to accommodate up to 50 jobs.

This important European investment in Sheffield's future is being made through the Objective 1 Programme that 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: "This is the first scheme in the centre of Sheffield to be supported through the £35 million from Europe within the Objective 1 Programme that is specifically targeted at developing the City Centre. Europe recognises that the economic regeneration of South Yorkshire could be driven by a

revitalised and prosperous City Centre and has ear-marked these significant resources to assist local partners to realise the City's potential. This may be the first scheme but it will not be the last!"

Alison Nimmo of Sheffield One said: "We welcome this scheme which will make an important contribution to the further development of the Cultural Industries Quarter, an area which is vital to the overall revitalisation of the city centre."

Jamie Hartzell of developer Ethical Property Company said: "Scotia Works is an exciting development that will provide much needed space for organisations that can play a key role in revitalising the city centre. It's a going to be a high environmental performance building too. We are pleased that the Objective 1 has chosen to support a scheme with such a strong social and environmental benefit."

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 £360 million of European money to over 330 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.

The Ethical Property Company raises money through ethical investment and uses those funds to set up serviced office accommodation for social change organisations. Tenants benefit from reasonable rents, sympathetic and supportive management and the chance to share premises, facilities and ideas with like-minded groups. For more information visit [www.ethicalproperty.co.uk](http://www.ethicalproperty.co.uk)

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