

NEWS RELEASE

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Investment Scheme for South Yorkshire Metals Businesses Backed by European Funds

A multi-million pound investment programme specifically for South Yorkshire businesses operating in the metals sector is being launched on Wednesday 23rd July. IfG Metals, part of the Invest for Growth programme, is backed by £1.6million from Europe and will be run by Business Link South Yorkshire in association with NAMTEC – the National Metals Technology Centre. The scheme will provide funding and support to help metals businesses to innovate and grow, develop new processes, target new markets and adopt leading edge technologies to move up the value chain.

This important European investment in the future prosperity of South Yorkshire is part of the comprehensive support for business that the Objective 1 Programme is providing in the region. In total, Objective 1 is investing over £700 million from Europe to help transform the South Yorkshire economy and increase opportunities for local people.

Julian White of Objective 1 said: "South Yorkshire has adopted an approach to economic development based on clusters of sector-based industries. This scheme will provide an important part of the actions we are funding to develop an Advanced Manufacturing and Metals cluster to build on our traditional strengths in these industries.

“IfG Metals is a direct response to the Metals Related Industries Study for South Yorkshire that was commissioned by the South Yorkshire Steel Task Force in 2001 and called for initiatives to improve the metals related cluster,” said Julian. “By focusing on higher value market niches there exists the potential for companies in the metals sector to develop new business opportunities, raise capacity and performance levels and create substantial competitive advantage for South Yorkshire.”

“Metals related industries have faced difficult times in recent years” said Julian. “Many of the businesses that operate in metals industry are large companies with many employees and traditionally have not been eligible for support through European backed schemes. In contrast, IfG Metals will be available to both small and large firms in the industry.”

Brian James, Managing Director of Business Link South Yorkshire said: “IfG Metals is part of the family of products delivered by Business Link South Yorkshire and funded through Objective 1. Any business in a metals-related industry should give us a call on 0800 073 7474 to see what support we can provide for new investments and expansion.”

Richard Ball of Namtec said: “The South Yorkshire metals industry has suffered in the past, but responded by concentrating on producing specialist metals and processing. IFG Metals will allow companies to continue to develop innovative technologies and high quality niche products, and boost the region’s competitive advantage.”

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Notes for Editors:

IFG Metals is part of the Advanced Metals Technology Initiative (AMTI) a programme funded by Objective 1, DTI and Yorkshire Forward and managed by NAMTEC.

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 £367 million of European money to over 360 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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