

£1.4m investment in Colwyn Bay town centre

The funding will be used to create a commercial property investment scheme to bring vacant commercial space back to use and revitalise existing shop fronts in the town.

Housing and Regeneration Minister Rebecca Evans announced £870,000 of Welsh Government investment to support the scheme. £700,000 of this has been allocated as part of the Welsh Government's £160m Targeted Regeneration Investment (TRI) programme. A further £170,000 of Town Centre Loan funding from Welsh Government will be made available to businesses via the local authority. The remainder of the funding for the scheme will be provided by the local authority and private investment.

Rebecca Evans said:

“As our town centres change, this investment will help businesses in Colwyn Bay to repair and refurbish buildings to make the high street a more attractive place. Importantly it will also target empty properties and spaces that could be transformed into thriving new shops or businesses.

“There is a real demand for good quality retail and commercial space to help attract businesses to the area and to help local businesses grow and thrive. I believe this investment will build on previous Welsh Government investment in the town and be a springboard for business success in Colwyn Bay.”

Cllr Louise Emery, Conwy County Borough Council's Cabinet Member for Economic Development said:

“I'm delighted that Colwyn Bay has been awarded this funding. It's a great opportunity for the town to continue to benefit from investment in its regeneration.”

The Welsh Government's £20m Town Centre Loans Fund is helping to bring underused sites in town centres back to life. The fund brings empty and derelict sites in town centres back into use and supports activities that increase footfall on high streets. Once loans are repaid, the money is used again to fund new loans.