

# £1m for central Newtown business centre

Powys Council will receive £1m of Welsh Government Targeted Regeneration Investment funding towards the £3.8m project to refurbish the building.

Hannah Blythyn, Deputy Housing and Local Government Minister said:

“The project will modernise the building in the centre of Newtown, creating 2,500 square metres of flexible office space for smaller businesses to establish and grow in the centre of the town.

“We know there is a need for more good quality office space for businesses, and this investment aims to attract growing businesses and high value jobs to Newtown.

“The work will also improve the building’s energy efficiency, generate solar energy and offer charging points for electric vehicles.

“We are committed to using regeneration funding to revitalise areas and to promote economic growth that benefits our towns and communities. I look forward to seeing this investment bring jobs and businesses to Newtown.”

The Welsh Government’s flagship Targeted Regeneration Investment programme is providing £100m of capital funding across Wales over three years to support regeneration projects in town centres and neighbouring areas.

This funding is supported by estimated further investment of at least £60 million from other organisations and businesses, providing an overall boost of £160 million to communities all over Wales. This is part of the Welsh Government’s overall regeneration strategy, which will invest £800m between 2014 and 2023. This includes around £250m from the Welsh Government supported by more than £550m from other organisations and businesses.

Powys County Council Cabinet Member for Property, Councillor Phyl Davies said:

“The council is committed to strengthening the county’s economy and providing modern offices in Newtown our largest town is a key part of that strategy.

“Having modern flexible office accommodation will support local businesses and help create a vibrant economy in the heart of the town. The Ladywell House project is a long term investment for the council and will generate income to support service delivery and we

are grateful to Welsh Government for their support.”