

£8.3m EU-backed investment to meet local business needs

The package will enable the development of new business premises to support local demand in existing ventures as well as creating new employment opportunities.

The £12.7m Kingsway scheme in Swansea, backed with £4.5m EU funds, will provide 850m² of office space targeted at the digital sector, paving the way for the development of a digital village in the city centre.

The space will accommodate existing technology businesses and new start-up companies growing out of the expanding higher education sector in Swansea and the surrounding area.

In Robertstown, Aberdare, a £3.9m scheme to construct 11 new business units will get underway to accommodate local demand. Made possible with £2.5m of EU funds, the units will be located on a brownfield site, formerly a goods yard, next to Aberdare train station and Coleg y Cymoedd.

In Caerphilly, £2m will be invested at the Lawns Industrial Estate, Rhymney, including EU funding of £1.3m to build 10 new units and associated infrastructure on the site where there are already 21 fully occupied industrial units and a substantial waiting list.

The development is aimed at meeting local demand for the expansion of this industrial estate in central Rhymney with close proximity to key local facilities and strategic road and rail links.

The Cabinet Secretary for Finance, Mark Drakeford, said:

“I’m delighted to see EU funds being invested in projects to support sustainable business growth and create employment opportunities where they are most needed. These projects are part of our wider commitment to making Wales a more prosperous and secure place to live and work”.

This announcement builds on the work of the Welsh Government’s Valleys Taskforce and the priorities highlighted in the Our Valleys, Our Future delivery plan, including a commitment to close the employment gap between the South Wales Valleys and the rest of Wales.

Councillor Sean Morgan, Caerphilly Council’s Deputy Leader said:

“This investment is excellent news for the economy of the Caerphilly county borough and, most importantly, it will bring much-needed employment opportunities to the Upper Rhymney Valley.

The council is committed to regenerating its local communities and these new industrial units will deliver quality premises where businesses will be able to thrive.”

Leader of Swansea Council, Rob Stewart, said:

“This is good news and a further vote of confidence in the city. The funding will help with delivery of our new city centre and also help with the delivery of the Digital District on the Kingsway which is a key Swansea specific city deal project.”

Councillor Robert Bevan, Rhondda Cynon Taf Council’s Cabinet Member for Enterprise, Development and Housing, said:

“I welcome this significant funding secured by the council from the European Regional Development Fund, which will help kick-start this strategic project in the Cynon Valley.”

The schemes will be delivered by the City and Council of Swansea, Rhondda Cynon Taf County Borough Council and Caerphilly County Borough Council who will also invest the remainder of the funding.