

Almost £7.6m to revitalise town centres across Wales

The Minister will visit a boutique hotel and also a bunkhouse in the town to learn how these projects benefitted from the funding.

The Welsh Government's £20m Town Centre Loans Fund is helping to bring underused sites in town centres back to life. Once loans are repaid, the money is used again to fund new loans.

Caernarfon has benefitted from over £700,000 of Town Centre Loans, £250,00 of which has been used to help redevelop the Grade II listed building Tŷ Castell into a boutique hotel and restaurant. £60,000 was used to completely renovate a second property, Tŷ Glyndŵr, to create a bunkhouse, bar and café.

Rebecca Evans said:

“The Town Centre Loan Fund brings empty and derelict sites in town centres back into use. It supports activities that increase footfall on our high streets, tackle empty sites and help businesses to grow and prosper. Once loans are repaid, the money is used again to fund new loans.”

Projects to benefit from the £7.595m announced today include:

- In Gwynedd, a loan of £500,000 will be used to extend the regeneration programme in Caernarfon and Bangor town centres, and to also extend the regeneration work into Bethesda;
- In Rhondda Cynon Taf, £975,000 will be used to help redevelop buildings in Aberdare and Pontypridd town centres;
- and Swansea will benefit from £2,000,000 to regenerate sites across the city centre.