

# EU funds boost for new Bridgend business development

The EU funding will support the redevelopment of the Innovation Centre at Bridgend Science Park and the construction of a new enterprise centre at the Village Farm Industrial Estate.

The project will create more than 2,500m<sup>2</sup> of business premises, which will accommodate around 35 start-up and early-years businesses and more than 100 jobs. It builds on Bridgend's success in growing the number of new businesses in recent years.

In total the project will cost around £3.5 million, with £2.3m of EU funding and a further £1.2m from Bridgend County Borough Council.

Finance Secretary, Mark Drakeford, said:

"This is excellent news for the business community in Bridgend. This investment will provide the quality infrastructure which new businesses need to thrive. Combined with the work we are doing with businesses to understand the challenges they face and the opportunities they have for growth and innovation, it will create more jobs and grow prosperity for the area."

Councillor Charles Smith, Cabinet Member for Regeneration and Education at Bridgend County Borough Council, said:

"The modern enterprise hub will greatly benefit small-to-medium sized businesses, helping to meet growing demand for new premises, whilst strengthening the local economy."