

Further £4.5m funding boost for Ebbw Vale

The funding will support the construction of a new business hub on The Works site, which will be designed for emerging businesses in sectors including research and development, high-tech engineering and pharmaceuticals.

Around two acres of land on Lime Avenue will be redeveloped to create more than 20,000 sq ft of business floor-space by 2019. The project is also being funded with £2m from Blaenau Gwent Council.

The £6.5m development follows other EU and Welsh Government investments in The Works site, including the Blaenau Gwent Learning Zone, which is providing state-of-the-art educational facilities for Blaenau Gwent and the Heads of the Valleys.

Finance Secretary Mark Drakeford said:

“We are committed to maximising EU funding while it is available and investing in projects that will create long-term benefits for local economies, people and communities in every part of Wales.

“This development in Ebbw Vale will help attract young, ambitious businesses to the area with great potential to expand and create good-quality jobs locally.”

The Lime Avenue development supports the ambition of the Ministerial Taskforce for the South Wales Valleys’ Our Valleys, Our Future plan to help improve prosperity across the South Wales valleys.

It also follows last month’s announcement of funding for a new 50,000 sq ft industrial building in Ebbw Vale, which is the first stage in the creation of the Welsh Government’s £100m Technology Park, which will create up to 1,500 new jobs in the area.

Councillor Dai Davies, Blaenau Gwent Council’s executive member for regeneration, said:

“We welcome today’s announcement from the Finance Secretary to fund high-quality hybrid-style business units on The Works site, which we hope will create new enterprise and jobs in Blaenau Gwent.

“Once completed, we will be looking to market the units to attract entrepreneurs who want to take forward high-value businesses in sectors such as research and development, high-tech engineering, pharmaceuticals, digital technology and creative industries.”