

Carl Sargeant to launch new £100 million regeneration programme

Local authorities, along with partner organisations, will be able to apply for the capital investment for projects that promote economic regeneration and serve the aims of wider sustainable development with activities focussed on the individuals and areas most in need.

Carl Sargeant said the programme has a crucial part to play in driving prosperity and building resilient communities in all parts of Wales, rather than just in those areas that offer the best commercial returns.

The Cabinet Secretary visited a scheme in Pontypridd, which has recently received regeneration funding, to launch the programme.

Carl Sargeant said:

“There are particular challenges around tackling inequality and developing well-connected and sustainable communities in areas which are economically disadvantaged or blighted by earlier heavy industries. We also recognise there are different challenges in rural areas.

“Local authorities and regional partnerships should use these funds to complement and reinforce the other investments we are making to widen prosperity such as the work being pursued under the City Deals, our investment in the Metros, proposals from the Valleys Taskforce and with the work to prepare for Wylfa Newydd.

“I am also keen that this new capital investment should act in support of the other programmes underway seeking to build more resilient communities, including our employability and skills programmes.”

Carl Sargeant said resources would be focused on a limited number of investment proposals with a strong and clear economic basis for regeneration. The new regeneration programme will be able to invest in projects from April 2018 onwards.

A National Regeneration Investment Panel will also be established which will be charged with ensuring that the investment available is utilised as effectively as possible across Wales.