

News Release

from the Gloucester Heritage Urban Regeneration Company



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Reference: GHURC/NJG

SWRDA's allocates £10 million to continue Gloucester's regeneration

After a complete review of its capital budgets The South West Regional Development Agency has announced that Gloucester has been allocated up to £10 million in funding over the next two years.

Whilst this is a drop in the planned funding for the on-going regeneration of the City, the Gloucester Heritage Urban Regeneration Company (GHURC) has welcomed the confirmation of its funding position which will allow it to continue with the three most vital areas of city regeneration.

Gloucester has seen significant investment from the RDA over the past decade, which has played a central role in the regeneration of the City. The funding announced today will allow investment in the economic linkages programme to go ahead, linking The Docks, Gloucester Quays and the City Centre. It will also enable the GHURC to maintain the momentum of regeneration in two key areas of the City: Blackfriars and Kings Quarter.

Chris Oldershaw, Chief Executive at the GHURC, said: "Now that we have confirmation of this funding, we will be working closely with the South West RDA to ensure that it provides the most benefit for those living, working and visiting the City. In particular we have always considered that the economic linkage project is vital to ensure that the development at Gloucester Quays acts as a catalyst for regeneration across the whole of the city."