
INDUSTRIAL AND COMMERCIAL PROPERTY

£5 Million Investment in Wakefield Waterfront Redevelopment Approved

Yorkshire Forward has approved an investment of more than £5.5 million in the redevelopment of the Waterfront site in Wakefield City Centre. Working in partnership, the European Regional Development Fund (ERDF) has also earmarked more than £8 million Objective 2 funding for the project.

This is the first major investment in the city following the creation of the masterplan for the renaissance of Wakefield and will see the development of 0.76 hectares of the 4.55 hectare site.

The Yorkshire Forward investment will enable flood prevention works, highway improvements to provide access to the site and site infrastructure works to ensure that

development of the site is not impeded.

Within this vital first phase of works will be the restoration of the Grade II Calder and Hebble Navigation warehouse to provide 2,600 sq.m of commercial floorspace, the development of a new office building and 52 new residential apartments.

Andrew Wallhead, Head of West Yorkshire for Yorkshire Forward, said: "This is an exciting time for the renaissance of Wakefield. After many months of planning, work is under way that will be the catalyst for further development of one of Wakefield's major assets, the waterfront area of the city."

Alison Biddulph, of Government Office for

Yorkshire and Humber, which manages ERDF in the region, said: "This project will transform this long-neglected area and improve the environmental assets of Wakefield. Restoration of historic buildings for high quality commercial use will create opportunities for the jobs and business space that will bring this quarter back to life and back into the heart of Wakefield."

The masterplan for Wakefield, drawn up by Yorkshire Forward and Wakefield Council as part of the urban renaissance programme, has identified a range of projects across the city that will be developed over a 25 year time-span. These include redevelopment of the waterfront, Wakefield Westgate station area and Marsh

Way, a retail scheme that will incorporate a new public library.

Deputy Council Leader Councillor Phil Dobson said: "This is the first part of the exciting schemes which will see the regeneration of our city and will kick start the work on the Waterfront.

"A lot of hard work has gone on behind the scenes to get the project to this stage and people will now begin to see the results of that work and look forward to the cultural and commercial benefits it will bring."

The waterfront is being developed by CTP St James with support from property advisers GVA Grimley.