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Press release

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Regenerate Pennine Lancashire became the highest funded housing market renewal pathfinder in the country today when Housing Minister John Healey announced a £48 million boost for the area.

Regenerate will continue work already underway to transform homes and regenerate communities and to protect and create jobs and apprenticeships in the construction industry.

Pennine Lancashire has received the highest allocation of a £311 million pot shared between 12 pathfinders in the North and Midlands.

Regenerate has taken over the Elevate housing market renewal programme and it also has responsibility for delivering the No Limits LEGI scheme which supports new and existing businesses. The new company will deliver major developments on behalf of local authorities, and has the remit to improve the image of Pennine Lancashire.

Dennis Mendoros, Chair of the Regenerate Board, said: "This is excellent news for the new company, and more importantly for the people of Pennine Lancashire. The housing market renewal programme has an extremely strong track record on delivery. Pennine Lancashire is changing for the better, and this funding means we can look forward to maintaining the momentum and continuing to build on that success."

Councillor Mike Lee, Leader of Blackburn with Darwen Council and Chair of the Pennine Lancashire Leaders and Chief Executives (PLACE), said: "I am delighted with this news, which is a vote of confidence in Pennine Lancashire. Local authorities and agencies are committed to tackling the serious issues of deprivation, low skills and housing market collapse which exist in some of our towns. Regenerate gives us a new way of working together and implementing innovative projects to achieve this, and I warmly welcome this funding announcement."

Regenerate Chief Executive Max Steinberg said: "The £48m investment announced today shows that the government recognises our past achievements and acknowledges our ability to innovate and fight back in a difficult economic climate. Since 2003 we have used £219.4 million of HMR funding to improve 4,267 homes, acquire 2,280 properties and demolish 1,963 properties for redevelopment. In 2008-09 alone, our Constructing The Future (CTF) programme helped create 25 apprenticeships and find work placements for 61 young people, and 75 jobs were created through No Limits CTF. The new funding will enable us to continue improving employment opportunities and housing for citizens across Pennine Lancashire."

Deborah McLaughlin, Regional Director NW at the Homes and Communities Agency, said: "It is great news that we are able to confirm the £48 million to make sure that Regenerate Pennine Lancashire continues its excellent work this coming year. I have been impressed with how the Pathfinder has been working during the downturn to transform homes, create new jobs and help regenerate communities. We will now be working closely with all our delivery partners across West Lancashire to make sure that this major boost in investment continues to make a real difference in supporting economic recovery."

For more information about Regenerate Pennine Lancashire, contact Rachael Farricker on 01254 304568.