



£6.9m backing for Walsall town centre development by WMCA's Collective Investment Fund

More than 100 new jobs will be created when a derelict piece of land in Walsall town centre is brought back into commercial use with a £6.9 million investment by the West Midlands Combined Authority (WMCA).

Work on the plot in Littleton Street West will begin in January 2018 by Worcestershire developers Cordwell Property Group following the cash injection from the authority's Collective Investment Fund (CIF).

Covering 35,000 square feet the site will house a 60 bedroom Travelodge hotel, a drive-through McDonald's plus three retail units, creating up to 130 new full and part-time jobs.

The overall cost of the scheme will be £7.5 million.

Cllr Izzi Seccombe, WMCA lead member for finance and investment, said: "I am delighted we have been able to assist in bringing to life a derelict town centre site.

"This scheme will create more than 100 new jobs, a cornerstone of the WMCA drive to create employment and the economic growth that underpins the future prosperity of the region."

Cllr Sean Coughlan, leader of Walsall Council and a member of the WMCA, said: "We are delighted that Cordwell has chosen to invest in Walsall town centre.

"The development will make a fantastic addition to the ring road corridor - creating jobs and offering further choice in the town centre for shoppers and visitors alike.

"It is very encouraging that the momentum of regeneration in Walsall is continuing with such investment complementing that already seen in the town centre and waterfront."

Tom Wilcox, director of Belbroughton-based [Cordwell](#), said: "We are delighted to be working with the WMCA on this important gateway development.

"We are currently more than 80% pre-let even before we start on site, which shows operators' confidence in the scheme and in Walsall as a town.

"With recognised brand names already signed up and the positive interest shown in the remaining space available we're confident the scheme will be a huge success."

[Wright Silverwood](#) of Birmingham are the letting agents for the scheme.

The CIF is a £70 million commercial development war-chest set up by the WMCA to stimulate jobs, opportunity and growth.

It is aimed at unlocking a further £1 billion in private sector investment over the next 10 years.

It is managed by [Finance Birmingham](#) and provides short-term loans to private sector developers to enable them to get schemes off the ground.

Gerald Gannaway, investment director at Finance Birmingham, said: “This is a well-located site and we are delighted to be supporting Cordwell in bringing forward a development which will be of great benefit to Walsall town centre.”

PICTURE CAPTION: Gerald Gannaway, left, Cllr Izzi Seccombe and Tom Cordwell at the development site in Walsall town centre.

