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STATUTORY INSTRUMENTS

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**2003 No. 410**

The Strategic Investment and Regeneration  
of Sites (Northern Ireland) Order 2003

PART III

REGENERATION OF SITES

*Regeneration of relevant sites by development corporations*

**Financial assistance by development corporation**

**18.**—(1) A development corporation may provide financial assistance for any body or person doing or intending to do on or in relation to the site anything falling within paragraph (2).

(2) Financial assistance under paragraph (1) may be provided for –

- (a) the promotion, development or regeneration of commercial, industrial or other economic activity;
- (b) the improvement of the environment;
- (c) the provision of housing;
- (d) the provision of social, cultural, recreational or community facilities;
- (e) the refurbishment or restructuring of buildings;
- (f) anything not falling within sub-paragraphs (a) to (e) which the corporation considers will benefit its site.

(3) Financial assistance under paragraph (1) may include –

- (a) grants;
- (b) loans;
- (c) guarantees;
- (d) the taking of any interest in property or in a body corporate.

(4) In providing financial assistance under paragraph (1), the corporation may impose such conditions as it thinks fit, including conditions for repayment in specified circumstances.