

**EXPLANATORY MEMORANDUM**

**STRATEGIC INVESTMENT AND REGENERATION  
OF SITES (NORTHERN IRELAND) ORDER 2003**

**INTRODUCTION**

**BACKGROUND**

**POLICY OBJECTIVES**

**STRATEGIC INVESTMENT BOARD**

**REGENERATION OF SITES**

**CONSULTATION**

**OVERVIEW OF THE PROVISIONS OF THE ORDER**

Article 3: strategic investment functions

Article 5: Designation of company to exercise strategic investment functions

**PART III: REGENERATION OF SITES**

Article 9: The relevant sites

Article 10: Disposal of relevant sites by the Office

Article 11: Regeneration of relevant sites by the Office

Article 15: Power to establish development corporations for relevant sites