
STATUTORY INSTRUMENTS

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.

Changes to legislation:

There are currently no known outstanding effects for the The Strategic Investment and Regeneration of Sites (Northern Ireland) Order 2003, Section 18.