Scottish Government announces millions of investment in Sighthill

The Scottish Government has announced investment of £12 million in redeveloping and regenerating an industrial park and warehousing units which promises new jobs.

Around 125,000 square feet of industrial space and hundreds of jobs will be supported at the site in Sighthill, using a loan from the Scottish Partnership for Regeneration in Urban Centres fund (SPRUCE).

This will be the final SPRUCE investment, concluding a ten year partnership agreement between Ministers, the European Investment Bank (EIB) and investment managers Amber Infrastructure.

Announcing the final tranche of funding on a visit to the site, Public Finance Minister Tom Arthur said: "This major redevelopment and creation of 18 industrial units aims to stimulate the local economy, create new jobs and attract more private investment into the area.

"It demonstrates early progress in the National Strategy for Economic Transformation, which looks to promote greater productivity and encourage entrepreneurship and innovation.

"That won't be achieved by businesses or government alone — we will all need to work together to create a prosperous, fairer

and more sustainable economy.

"We will continue to consider ways to support investment that will deliver the key infrastructure and jobs that Scotland needs."

The industrial park is being developed by a joint venture partnership between developer Chancerygate and specialist investor Bridges Fund Management.

Finance Director at Chancerygate James Deane said: "This is the second time we have been fortunate to have accessed investment from the SPRUCE fund.

"The fund has played a vital part in allowing Chancerygate and Bridges to regenerate this site and develop a modern, high quality industrial estate, which will be anchored by Travis Perkins. The development will employ the latest environmentally friendly technologies to maintain high ESG (environmental, social and governance) standards and reduce the costs of occupation for tenants."