Far Gosford Street regeneration to enter second phase

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The Far Gosford Street Partnership has received initial support for just under £1million of funding towards the ongoing heritage regeneration programme of one of the city's most important historic streets following a Townscape Heritage Initiative (THI) bid to the Heritage Lottery Fund (HLF), it was announced today.

The project aims to complete the transformational heritage led regeneration of the street and follows on from the successful completion of the first phase in 2012. The partnership will provide grants to individual building owners to restore the historic properties in the street and to support the installation of traditional shop facades as part of a wider initiative to improve the economy of the street as the city's new creative quarter.

Development funding of £22,500 has been awarded to help the partnership to progress their plans to receive full grant approval later on this year.

The vision for Far Gosford St is to create a street wide quality heritage environment that is the setting for creative and alternative businesses - a bohemian quarter for the city, attracting a much wider mix of visitors to both day time and evening attractions. The proposals enhance the local centre function with new retail provision, but also develop the street as the location of choice for creative retailers attracted by the historic environment, the location next to the university and small size of the properties.

The street is already fast becoming the seedbed for the city's start-ups, where people can trial business ideas at low cost, due to both unit size and the historical low level of rent and rates.

The project will also prepare a digital record of the changes taking place as well as setting up a Heritage Outreach group to engage with local communities and run educational programmes to improve understanding of Coventry's unique heritage and encourage community involvement in its future preservation.

Far Gosford Street is one of Coventry's oldest streets dating as far back as the 12th Century. Since that time it has always had a key role to play in the city's growth initially with the wool trade but later with ribbon weaving, watchmaking, and more recently the home of the modern bicycle with numerous cycle factories ultimately being turned into car production throughout the 20th century. The presence of so many heritage buildings in Far Gosford Street provides a unique environment and backdrop for these sectors to grow and to flourish and educating the local businesses and community of the value of this heritage is critical to the long term sustainability of the streets economic future.

Cllr Lynnette Kelly from Coventry City Council, said: "Far Gosford Street is one of Coventry's gems, a great survivor from the past, but also fast becoming a showcase for the city's vitality and diversity. The regeneration that has taken place over the last few years has reversed decades of decline. But it remains a job half done and this funding allows us to complete the job, tackling buildings that missed out in the first phase. None of this would have been possible without the support of HLF and our other partners. The council is very committed to preserve and enhance the city's heritage and the completion of Far Gosford St forms a key part of the city's strategy to enhance the heritage and tourism offer going forward."

Reyahn King, Head of Heritage Lottery Fund West Midlands, said: "Far Gosford Street is one of Coventry's most historic quarters with buildings dating from the 16th century. We thought the council's plans to regenerate the area were really visionary and are pleased to be awarding our initial support plus some development funding to give a proper kick-start to these ideas. This project will complement and build on the Phase One work that was completed last year and we're looking forward to seeing how Phase Two will shape up in the coming year."

Notes to editors

An HLF Townscape Heritage Initiative (THI) first-round pass means that money has been set aside by HLF. The applicants can then progress to the second round and send a detailed second-round submission to secure the full award. This early level of strong financial commitment means that THIs can build strong partnerships with the assurance that funding for their scheme is in place provided their final proposals fully meet the programme criteria.

THIs encourage partnerships of local organisations to carry out repairs and other works to a number of historic buildings, structures or spaces. Grants currently range from £500,000 to £2m.

From April 2013, the programme will be known as Townscape Heritage with grants available from £100,000 up to £2m. The next application deadline is 31 August 2013 with decisions being made in January 2014. The new programme which was launched on 25 March.

To date, HLF has invested over £214m regenerating towns that have suffered serious social and economic decline.

Further information

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