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**PRESS RELEASE**

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**Government buys back the Eastside**

The Government has paid £ 28 million to buy back the Eastside following discussion with the developers.

It will be recalled that payments totalling up to £32 million were originally paid for by the consortium that was interested in the project.

This is in furtherance of the commitment of the Government to take matters forward in relation to the Eastside in order to unblock the development of the land. This will now be part of the Government's land bank for a series of projects which are currently under discussion.