



*European Communities  
Commission  
Press Release*

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until 15.00 hours, Tuesday, April 13, 1976.

April 12, 1976

COMMUNITY AID TO PRIVATE STEEL INDUSTRY

Readaptation Grant for Redundant Workers

The Commission today announced a readaptation grant of £105,000 under Article 56 (2) b of the European Coal and Steel Community Treaty to help workers affected by a limitation of activities at the Patent Shaft Steel Works, Ltd., Wednesbury, West Midlands.

The Patent Steel Shaft Works is a wholly-owned subsidiary of the Laird Group, operating in the private sector of the steel industry. It produces steel plates, bars and sections, which are supplied to the general steel market in the United Kingdom.

The company is now in the process of closing down four x 100 tonnes capacity open hearth furnaces.

The closure of the four furnaces will cause the loss of 249 jobs. About 110 men will be redeployed within the company. Others will receive early retirement benefits or be retrained. Between 20 and 30 men will become unemployed.

In its approach to the Commission under Article 56 (2) b the United Kingdom Government estimated that the total readaptation aid for the men affected by the closures will be about £210,000. The Commission will provide half.

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