

Tread carefully: recycling firm pushes ahead with £100m tyre plant

London-based Wastefront has signed a deal with French engineer Techip Energies to design and build a £100 million tyre recycling plant in the North-East.

The facility in [Sunderland](#) will create 160 jobs when it opens in 2024 and is intended to become a blueprint for similar plants around the world to tackle a significant, but relatively unreported, source of pollution.

Wastefront, which has backing from Dutch oil trader [Vitol](#), says it will be able to process around 10 million tyres a year.

The recycled material will be transformed into high-value commodities used in biofuels, recycled steel and rubber manufacturing.

Wastefront has received funding from the Eurostars Eureka program and Innovation Norway. It intends to raise further capital from UK and international investors to fund construction.

READ MORE

- [FTSE report: Retail in focus ahead of Christmas updates – and a ‘conspiracy’ at THG](#)
- [Plus500 revenues jump as pandemic trading boom keeps going](#)
- [Virgin Media O2 says it won’t introduce post-Brexit EU roaming charges](#)

- SPONSORED

Why the Samsung Galaxy Z Fold3 should be your next smartphone