

News Release

01-476 3000

**London Docklands
Development Corporation**

Thames House
Basin South
London E16 2QY
Telex 894041 LDDC G
Telecopier 01-511 2115

22nd July 1985

LONDON'S DOCKLANDS "THE GREAT WATER CITY OF THE 1990'S"
PREDICTS LDDC CHAIRMAN

There are over 5,700 jobs in London's Docklands which did not exist 4 years ago - and an estimated 18,000 new jobs by 1990; homes are being built faster than anywhere in London - 2,500 finished, 4,500 currently under construction and 2,400 planned for 1985/6; half of all homes built cost under £40,000 - and 60% of these are bought by local people; and every £1 of public money spent attracts £5.8 of private investment - a total of £821 million to date.

These were just some of the impressive statistics revealed today by the Chairman of London Docklands Development Corporation, Mr Christopher Benson, speaking at a press conference to launch the Corporation's Annual Report and Accounts for 1984/5.* The conference was also addressed by Mr Reg Ward, LDDC's Chief Executive.

The Docklands area covers some 8½ sq miles in the heart of London, the largest inner city development in Europe and the greatest development challenge in London since the Great Fire over 300 years ago. In his first Report as Chairman, Mr Benson states:

"Docklands will be rare among new developments in post-war Britain for having industry and commerce, housing and leisure facilities co-existing instead of being kept apart. In consequence local people will be able to live, work and play in the same area. Here workplaces will be a stone's throw from homes, with shops, sports and leisure facilities within easy reach".

.../more

.../2

The Year's Highlights

Mr Reg Ward, LDDC's Chief Executive, reported that throughout the western part of Docklands, there had been an 'explosion' of development during 1984/5. On vacant and cleared land new buildings for industrial and commercial use were springing up, and new homes appearing; nearly 2 million sq ft of industrial and commercial floor space was now in the pipeline; major employers such as the Guardian (with their printing works), the Stock Exchange (with their computer operations) and Tesco (who are to open a new superstore in Surrey Docks) announced they were moving into Docklands; The London Docklands Arena project had been confirmed and work begun on the sports stadium; construction on the Docklands Light Railway was now progressing fast; and British Telecom and Mercury satellite dishes were now operational, transforming Docklands into London's teleport.

In North Southwark, developments ranged from the 'New London Bridge City' being created at Hay's Wharf; the conversion of the magnificent warehouse at Butler's Wharf and St Saviour's Dock; the Dickensian Street environment of Shad Thames; to one of the largest renewal sites in Europe provided by the Surrey and Greenland Docks.

Businesses were queueing up to locate in Docklands; 200 companies had moved in during 1984/5, and average land values had increased fourfold in under 4 years. Last year alone, some 3,000 property enquiries were handled. The Enterprise Zone on the Isle of Dogs was now nearly 'sold out', having spectacularly fulfilled its function of drawing attention to the benefits of locating in the heart of London, with 160 companies so doing. LDDC had administered grants totalling some £500,000 to 43 companies, under the Inner Urban Area Act.

.../more

.../3

Community And Environmental Schemes

Mr Ward also reported that during 1984/5 over £4m had been spent on community projects, and £3.4m on environmental planning, for creative development of waters, parks and other green areas - including the planting of 10,000 trees.

"This year, we have placed an even greater emphasis on talking to the community", commented the Chairman, Mr Benson, "to explain the Corporation's intentions to them and to invite their views. I have been privileged to attend numerous meetings with local people during the year, which has proved to be an immensely interesting and rewarding experience."

Training for Local People

"We also recognise the vital importance of providing training for members of the community, to equip as many as possible with the new skills which will be needed for local people to benefit from jobs in the 'sunrise' industries.

"In June 1984, the Docklands Information and Technology Centre was opened, with places for 30 young people to gain 'hands-on' experience with computers and electronics.

"The Corporation is now actively pursuing a strategy to attract high technology industry and services to Docklands. As part of this strategy it is important that a centre of excellence for high technology education and training is quickly established.

"To this end, the Corporation is in the process of designing and setting up the Docklands Open College. If achieved, this unique centre will enable local people and existing and new employers to participate in a whole new spectrum of education and industrial training. In addition, all new major space takers are being encouraged to employ and train local people".

.../more

.../4

Housing

Turning to LDDC's achievements in housing, Mr Benson said that Docklands had become the most intensive focus of new housebuilding in the whole of London.

In the 3 years before 1981 only 3 new houses had been built in Docklands. Now nearly 2,500 had been built, more than 4,500 started, and another 2,400 were planned for 1985/6.

"The Corporation is encouraging a much more balanced community" said Mr Benson. "More than half of the new homes have been priced at under £40,000, which experience shows local people can afford, and nearly 60% of them have been bought by people from south and east London. The Corporation has devised a number of special purchase schemes to help buyers on lower incomes who have been quick to use them".

The Future

Looking to the future, Mr Benson said the Corporation believed a fast pace of change was critical to Docklands' full regeneration. And Mr Reg Ward, LDDC's Chief Executive, argued that if the present leverage ratio could be "maintained or enhanced, the momentum of development can be accelerated, dramatically shortening the period over which regeneration would take place".

The next great challenge was the redevelopment of the Royal Docks. Work had already started on the first phase of the £20m drainage system, and the final go-ahead for the vital STOLport had recently been given by the Secretary of State for the Environment.

"The pace of development in western Docklands over the past four years", said Mr Benson, "shows that we can achieve the transformation of the Royals".

.../more

.../5

"Telecommunications facilities are now connecting Docklands to lands beyond Britain and linking the Docklands with its great financial neighbours in the City a mile or so off. And soon, the planes will be flying from the new airport in The Royal Docks area - specially designed for aircraft needing only short take-off and landing facilities (STOLport). It is intended to provide up to 12 flights a day to cities within 400 miles including Paris, Amsterdam, Frankfurt and Brussels. This, together with the Docklands Light Railway will give Docklands a transport system able to service both business and community needs well into the 21st century.

"All these developments signal a pace of change with gathering momentum - a momentum which will take the whole of the Docklands community into a future which is both stable and secure".

- ends -

* Note to editors: A copy of the Annual Report and Accounts is available on request.

For further information please contact:
LDDC Press Office
Tel: 01 476 3000