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PROSPERITY IS RETURNING TO LONDON'S DOCKLANDS

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Nearly 4,000 people are working in jobs which did not exist three years ago; another 1,500 are employed on construction work which will in turn create more jobs. More than 4,000 new homes have been built or started. And for every £1 of public money being invested in the area, private capital is investing upwards of £3.

The figures come from the third annual report of the London Docklands Development Corporation published today.

Sir Nigel Broackes, in his last report as Chairman states:

"In three years the work and achievements of this organisation have proved the value of a development corporation as a special mechanism designed to tackle special situations bringing together the right powers, resources and human skills. Regeneration - in economic, physical and social terms - really is taking place.

"In last year's report," says Sir Nigel, "housing took pride of place. This year, with the completion of an average of about five houses or flats a day, progress continues and a new home in Docklands built on Corporation land probably provides the best buy in the whole of London in terms of quality of design and value for money."

The period under review began to see the same impetus appearing in the business development field as the previous year had seen on the housing front.

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Business is beginning to grow again in Docklands, especially in the Enterprise Zone, restoring hope and bringing new jobs. The report states that 'even the most politically blinkered' can see that London's Enterprise Zone has taken off. By the end of March 1984 the Corporation had invested more than £21 million in infrastructure on the Isle of Dogs while the private sector had spent or committed some £140 million on commercial and industrial buildings, including specialist equipment for television studios and newspaper production and totalling some 1,350,000 square feet of development. In addition almost 400,000 square feet of floorspace is under negotiation with individual developers and a further 275,000 square feet is complete or under way on sites also within the Enterprise Zone but owned by other organisations.

The roll-call of Enterprise Zone events during the past year - Limehouse Studios sprang to life; Indescon Court and the Lanterns were finished and almost fully let; publishers Northern & Shell moved into their red-brick headquarters; two Mercury earth satellite dishes erected; the Milltech building growing fast; final cladding into place on three of the six buildings of Wimpey's Enterprise Business Park; contracts exchanged and work commenced on the 14-acre site for the Daily Telegraph's new printing works and on Tarmac Brookglade's £50 million mixed development on Heron Quays - is cited as evidence of the exciting new future for Docklands.

Sir Nigel feels that: "The day which best encapsulated the spirit of breakthrough occurred last September when Princess Alexandra cut the ribbon and formally opened Marsh Wall, Millharbour and Crossharbour, now affectionately called the 'red brick road'. That September day was special in that the cutting of the ribbon marked the cutting of the psychological as well as the physical barrier between the surrounding community and the enclosed docks. The remaining walls no longer matter and years of restricted entry are now over."

The surge of business activity is at last bringing substantial numbers of new jobs. Of nearly 4,000 new to Docklands since the Corporation was set up, about 1,000 are located within the Enterprise Zone, where new employment could total 10,000 or more by the end of the decade.

Landmarks abound throughout all of Docklands in an exceptionally busy year. British Telecom have built an earth satellite station at North Woolwich and a fibre-optic network is being introduced. To help local people have the chance of acquiring technological qualifications, the Corporation has launched a training centre for the young - ITEC - and is backing a number of ventures generally to increase technological expertise.

To support and provide a comprehensive service to both new and existing businesses, the Docklands Business Research and Information Centre (DOBRIC) has been set up, with its own Business Club. A kind of all-purpose business surgery, advice is available on all aspects of running a business. DOBRIC also deals with inner urban area grant applications: 52 such grants have been approved since the Corporation was set up involving nearly £750,000 and affecting 581 existing jobs and enabling the possible creation of 478 new ones. Sixty-two applications in the pipeline could safeguard a further 713 existing jobs and create 730 new ones.

In April 1984, the new light railway received Royal Assent and by 1987 trains should cross the docks at 24 feet above the water and thereby help the railway become an attraction as well as an essential link with the City and Greenwich.

To date the Corporation has spent some £50 million on land acquisition; sold 87 acres for more than £5,200,000 and licensed substantial amounts to house builders. At the moment the land bank totals 1,154 acres of which 263 are water, 323 available for development, 92 being reclaimed and 476 still require reclamation and infrastructure works.

The Report goes on to show that in all the Corporation has spent some £3,600,000 on community projects in the twelve months up to March 1984. Apart from a few large investment projects, for example the community facilities on the Isle of Dogs and the water resource centre at Shadwell Basin, very broadly it has, in the three years of its existence, provided a community investment of about £700,000 for each of the eight square miles of Docklands.

Sir Nigel concludes: "It has been a privilege to serve as Chairman for the past three years and shadow Chairman for the two years before that. To oversee the seeds of urban change being planted on such a scale, appear above the ground and begin to bear fruit is something that perhaps only those involved in urban renewal will understand. But the results will benefit and be enjoyed by many. The record speaks louder than words and it is the Corporation's hope that Londoners and the country at large will increasingly take pride in the changes now taking place."

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