

# News Release



London Docklands  
Development Corporation  
Thames Quay  
191 Marsh Wall London E14 9TJ  
Telephone 0171 512 3000  
Fax 0171 512 0777

27 December 1995

## **LDDC WELCOMES CANARY WHARF SALE AS DOCKLANDS LETTINGS TOP 1 MILLION SQ.FT.**

The sale of Canary Wharf to International Property Corporation Ltd consortium has been warmly welcomed by the London Docklands Development Corporation (LDDC).

LDDC Chairman, Michael Pickard commented "The sale of Canary Wharf underlines the renewed strength of the investment and development market and the attractiveness of London Docklands to business with more than 1 million sq.ft. of commercial space let this year. Canary Wharf has set a high standard for office space in London and we look forward to hearing the new owners' plans for further development on the site."

"The consortium of banks who owned Canary Wharf are to be congratulated for their commitment in managing the development out of administration to the point where it is 75% let" he added.

Since 1 January 1995 more than 1 million sq.ft. of commercial space has been let in London Docklands including BZW (510,000 sq.ft.), Trade Indemnity Group plc (70,000 sq.ft.) and the Channel Tunnel Group (14,500 sq.ft.) at Canary Wharf. More than 13,000 people now work in Canary Wharf, served by almost 50 shops, restaurants and pubs.

For further information please contact:

LDDC Press Office  
Thames Quay  
191 Marsh Wall  
London E14 9TJ

Tel: 0171 512 0444 (during office hours)  
Tel: 0171 512 3000 (after office hours)  
Fax: 0171 512 0222

### Note to Editors

1. Canary Wharf has been sold to International Property Corporation Ltd consortium, a group of North American and Middle Eastern investors led by Paul Reichmann which includes HRH Prince Al-Waleed Bin Talal Bin Abdulaziz Al Saud, Edmund Safra, Michael Price and Larry Tisch.
2. Major lettings since 1 January 1995 outside Canary Wharf (over 10,000 sq.ft.) include:

Zurich Insurance	14,200 sq.ft.	Thomas More Square, Wapping
Silicon Imaging Ltd	17,500 sq.ft.	Pritchard House, Isle of Dogs
Mobile Systems Intl Plc	15,162 sq.ft.	One Harbour Exchange Square
Carl Bro	15,270 sq.ft.	Two Harbour Exchange Square
Bell Cable Media Square	10,200 sq.ft.	Two Harbour Exchange
London Underground	10,000 sq.ft.	30 Marsh Wall, Isle of Dogs
Portland	13,600 sq.ft.	41 Millharbour, Isle of Dogs
Edgar Hamilton	21,520 sq.ft.	City Reach, Millharbour
Planet Internet Gate	15,000 sq.ft.	Moorfoot House, Meridan
Crestco	16,000 sq.ft.	Thomas More Square, Wapping
News International	99,680 sq.ft.	La Lumiere, Wapping