

News Release

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LONDON'S NEW EXHIBITION CENTRE TO CREATE MORE THAN 14,000 NEW JOBS

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Exhibition Centre London
ExCeL

The 46,000 sq.metre first phase of ExCeL, the new international exhibition centre to be built in London's Royal Docks, will attract 1 million visitors a year, generate £35 million of spending in the local economy and over 4,000 jobs, according to a study by Touche Ross.

The study, commissioned by the London Docklands Development Corporation (LDDC) also concludes that the full scheme will attract over 2.8 million visitors a year, spending of £272 million in the local area and generate more than **14,000 new jobs** both at ExCeL and in other businesses serving the exhibition centre.

"The identifiable economic benefits to the local economy in terms of local expenditure and employment generation are substantial. In addition, given the nature of the exhibition industry, the benefits of the proposed Exhibition Centre will be distributed widely throughout the economy, to small and large employers, employees and the self-employed, with jobs generated at all skill levels", the Touche Ross report states.

OUTLINE PLANNING APPLICATION

The consortium planning to build the centre, whose principal corporate shareholders are Sir Robert McAlpine, Trafalgar House, Try Group and Expovvenue, has just submitted an outline planning application for the scheme to be built on **100 acres** on the north side of Royal Victoria Dock. The first phase, to be completed and open for business in 1998 to coincide with the completion of the Jubilee Line Extension, will provide a total of 92,800 sq.metres (gross) of which **46,000 sq.metres** will be lettable exhibition hall space and the remainder for other facilities such as meeting rooms, catering and service areas. The centre will be served by three Docklands Light Railway stations and by British Rail. There will also be parking spaces for up to 5,300 cars.

In the full development, outlined in the planning application, there would be a total of 216,500 sq.metres (gross) of which **110,500 sq.metres** is lettable exhibition hall space. In addition, ExCeL are proposing as part of the scheme:

2 Hotels (each with 500 beds)

A Trade Centre

Conference Hall and meeting facilities

Shops and Restaurants

parking for up to **7,250** cars

Conversion of **historic and listed warehouses** on the site for a variety of exhibition related uses.

The consortium developing ExCeL were selected by the LDDC in December 1994 to deliver a new international exhibition centre for London on the north side of Royal Victoria Dock. The project is being promoted under the Government's Private Finance Initiative and it is intended that the LDDC will invest its land and associated infrastructure in return for participation in the completed scheme. Subject to planning consent and future negotiations with the LDDC, construction could start in Spring 1996.

Commenting on these latest developments, Iain Shearer, ExCeL's Chief Executive, said: "The outline planning application is another significant milestone on the road to the opening of ExCeL. ExCeL will create over 14,000 new jobs and will be a state of the art centre for the 21st Century. The ExCeL consortium is designing and building a major new exhibition centre for London which all the research shows is long-overdue if London is to continue to compete in the international exhibition market and as a World City."

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Note to Editors

A copy of ExCeL's Summer newsletter is enclosed.