

**071 512 3000**

**London Docklands  
Development Corporation**  
Thames Quay  
191 Marsh Wall  
London E14 9TJ  
Telex 894041 LDDC G  
Fax No. 071 512 0777

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## **DEVELOPERS SHORTLISTED FOR ROYALS EXHIBITION CENTRE**

Four developers have been shortlisted by the London Docklands Development Corporation (LDDC) to submit detailed design and financial proposals for a major new exhibition centre in the Royal Docks, London Docklands.

Submissions by London International Exhibition Centre Ltd, Earls Court and Olympia Ltd, SAIR (Studi di Architettura & Ingegneria Riuniti) and Collective Development Consortium International (CDCI) for the 85 acre development site on the north side of the Royal Victoria Dock are expected by 30 September 1994. The LDDC intend to announce the successful bidder before the end of the year.

Total development cost is estimated to be over £100 million with construction phased over a number of years. Following detailed negotiations, work is likely to start on site in late 1995 and the first phase of the exhibition centre could open by 1998.

A recent study carried out for the LDDC by Touche Ross concluded that the Royal Victoria Dock site had the potential to accommodate approximately 100,000 sq.m of exhibition space, with adjacent conference and hotel facilities supported by on-site parking for up to 4,000 vehicles. The development could ultimately create between 12,000 and 16,000 jobs in exhibition associated industries.

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LDDC Assistant Chief Executive for Development, Roger Squire, said: "Since the project was first announced twelve months ago under the Government's Private Finance Initiative, the level of interest shown by major players in the exhibition industry, both from the UK and abroad, has been highly encouraging. In inviting these four parties to come forward with detailed proposals, we are now moving the project a step closer to fruition."

Under the Government's Private Finance Initiative, the scheme could benefit from innovative funding arrangements which include the opportunity for the LDDC to invest its land in return for an equity share in the project.

-ENDS-

**For further information contact:**

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

Tel: 071-512 0444 (office hours)  
071-512 3000 (after hours)

Fax: 071-512 0222

## **NOTES TO EDITORS**

London International Exhibition Centre Ltd is a company set up specifically to develop a new exhibition centre for London. Major shareholders are Sir Robert McAlpine and Sons, Trafalgar House Developments, Try Construction, and Expovenue, a group of UK exhibition industry companies. L.I.E.C. Ltd is led by Iain Shearer as Chief Executive and the Rt. Hon. Tom King C.H. M.P. as non-executive Chairman.

Earls Court and Olympia Ltd is a wholly owned subsidiary of P&O which owns the Earls Court and Olympia exhibition centres. They are working closely on this project with Bovis Construction and P&O Developments (both P & O subsidiaries).

SAIR is a multinational association of professional consultancies including planners, architects, engineers, project managers and quantity surveyors. It has offices located in most states of the European Community. SAIR has assembled a consortium including exhibition operators, funding agencies and developers, mainly from Italy, Spain, Germany and Belgium to tender for construction and operation of the Royal Docks Exhibition Centre.

CDCI, the Collective Development Consortium International, is a group of development related companies, including Arcoma, Gleeds, Ove Arup, Mowlem Construction and Cogefar-Impresit.