

News Release



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DOCKLANDS KEEP JOBS IN LONDON

Research into the Central London office market, since 1979, shows that 40% of all jobs in relocations within London, were in companies choosing to move to the Isle of Dogs.

These are the preliminary findings of research currently being carried out by Property Market Analysis (PMA), a London-based property consultancy firm, on behalf of the London Docklands Development Corporation. The research draws on PMA's own extensive database of Central London office moves, as well as Jones Lang Wootton's relocations information.

Within the U.K., the Isle of Dogs accounted for the largest share (14%) of all major central London office relocations, followed by Hammersmith with 5% and Birmingham with 4%. No other individual centre accounted for more than 3% of the total. (See attached chart).

In analysing major office relocations the research shows that London Docklands has been able to retain companies and jobs in Greater London which otherwise would have relocated to destinations outside the capital.

The research suggests that there has been a "Docklands Effect", indicating that the supply stimulus provided by the area has resulted in higher employment for London as a whole than would otherwise have been the case.

The Corporation proposes to release findings from the research within the next two months.

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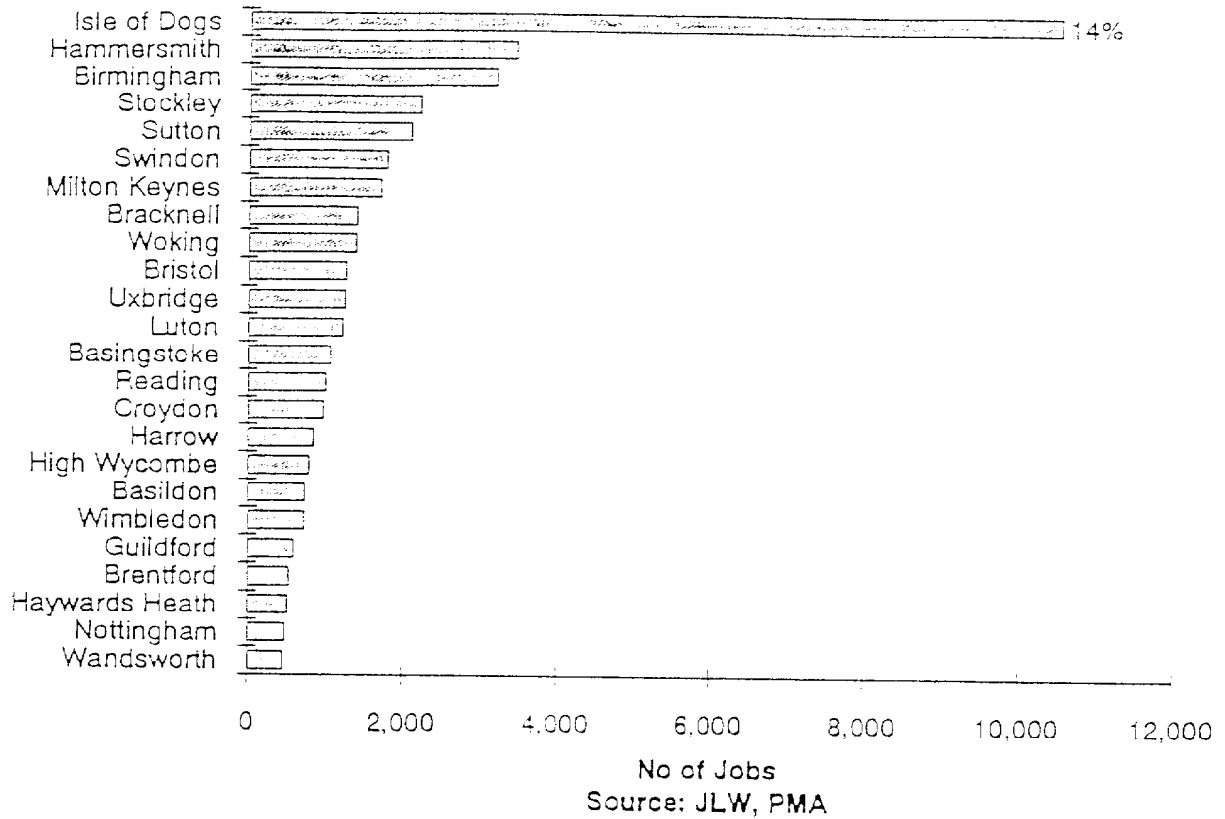
For further information contact:-

LDDC Press Office 071 512 0444 during office hours or
 071 512 3000 after hours.

Note for Editors

The analysis draws on the Property Market Analysis Relocation Database, which covers office relocations away from Central London involving 100 jobs or more. The database is based on the information contained in Jones Lang Wootton's annual Office Relocation Reports, extended and supplemented by Property Market Analysis' own monitoring. The information covers total moves and jobs relocated since 1964, but data on company activity, destinations etc., is only available from 1979. The analysis of employment is based on jobs at the company's new location.

Main Destination Towns of Moves From Central London 1979 Onwards



Interim findings of research being carried out by Property Market Analysis
for the London Docklands Development Corporation

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