

News Release

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8 April 1994

EXHIBITION CENTRE FOR THE ROYAL DOCKS

The Royal Docks in London Docklands is the only suitable available location in the capital for a major new exhibition centre, according to a study carried out by Touche Ross for the London Docklands Development Corporation (LDDC).

Touche Ross's study concludes that the 85 acre development site, on the northside of the Royal Victoria Dock, has the potential to accommodate up to 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 proposed 60,000 sq.m. first phase would be equivalent in size to ten football pitches. The development could create between 12,000 and 16,000 jobs in exhibition associated industries.

With a total development cost estimated to be in excess of £100 million, the LDDC has already received substantial developer interest from major UK companies.

As a project under the Government's Private Finance Initiative the scheme could benefit from innovative funding arrangements including the opportunity for the LDDC to invest its land in return for an equity share in the project.

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LDDC is now seeking a development partner. Expressions of interest are sought by mid May 1994.

The scheme would also benefit from direct access to the Docklands highways providing fast communication links to central London and a 20 minute drive to the M25. The site is served by three stations on the newly opened Docklands Light Railway Beckton extension (with a journey time of 18 minutes to Bank). When the Jubilee Line Extension opens in 1998 the journey time to the West End will be 20 minutes.

European connections are provided by the adjacent London City Airport with its rapidly expanding network of direct jet flights to other domestic and European business destinations.

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