

News Release

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Development Corporation**

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IMPORTANT NEW DEVELOPMENT BRIEF LAUNCHED IN SURREY DOCKS

A prime, 20 acre site in Surrey Docks, only a mile and a half from Tower Bridge, is being offered by the London Docklands Development Corporation (LDDC) for a commercial development of about one million square feet.

The development prospectus for Surrey Quays Phase II, issued by the LDDC, proposes a mix of high grade office space, speciality shopping, leisure and recreation amenities, including indoor sports facilities and a multi-screen cinema, as well as the possibility of residential accommodation on upper floors.

The site, one of the last major development opportunities in this area of Docklands, will, in conjunction with the adjacent development Surrey Quays Phase I, provide a new town centre for North Southwark. The intention is to secure employment, leisure and sports facilities and generally help to improve the quality of life for the growing number of people who live and work in the area.

Chris Farrow, Area Director, LDDC Surrey Docks Team, says:

"This exciting development opportunity is essential for the long-term future of the Surrey Docks. It will help to establish commercial development south of the river and bring the focus of activity eastwards. The scheme will offer businesses a pleasant environment in which to operate and attract employment. It will also give local people many of the facilities and amenities they presently lack."

The LDDC are inviting preliminary offers from developers and consortia for disposal of this site on a 200 year lease which will be preceded by a building licence agreement. Initial offers must be submitted to the Corporation by 1 July 1988 and selection from a shortlist will be made by the end of 1988. Work could start on site during 1989.

The site, which is fully serviced and ready for development, has an attractive waterside location next to Canada Water and the newly constructed Albion Canal. It is ideally placed within easy reach of major roads via Lower Road (A200) and within walking distance of Rotherhithe and Surrey Docks underground stations on the East London Line.

Phase I of the development, the 280,000 sq.ft Surrey Quays Retail Centre is nearing completion and is scheduled to open this Autumn. It includes a shopping centre containing an 80,000 sq.ft Tesco Superstore and more than 40 high street names including British Home Stores, Boots and W H Smith as well as parking for 1500 cars.

More than 4000 homes have already been built or are under construction in the Surrey Docks, providing a wide range of housing for local people and newcomers to the area. A viable commercial market has also been firmly established in the area with several important developments underway. These include a new production plant for the Mail Newspapers plc; the Quebec Way Business Park, the Mulberry and Trinity Business Centres and the soon to open Surrey Quays Retail Centre.

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