

40 Bowling Green Lane London EC1R 0NE
Tel: 0171-278 6070 Fax: 0171-278 6349

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**DOCKLANDS BUOYANT AS WORKFORCE INCREASES BY 8,000 JOBS AND
VIRTUALLY ALL HOUSING STOCK SOLD**

London Docklands Development Corporation publishes 1994/5 Annual Report & Accounts

Jobs in the London Docklands increased by more than 8,000 over the last year, according to the London Docklands Development Corporation's 14th Annual Report and Accounts, published today. This is the biggest annual increase since 1987/88, and takes the number of people working in the Docklands to 66,000.

Major employers who moved to the area over the year included London Underground (2,500 jobs), Mirror Group Newspapers (1,100 jobs), The Independent (500 jobs), Crédit Suisse (450 jobs) and Franklin Mint (250 jobs). An NOP survey commissioned by the Corporation found that almost 200 companies set up or relocated to the area in 1994, bringing the total to 2,350.

The LDDC financed all initiatives by way of grant in aid and land sales. The accounts show income for the year of £115.6m of which £49.7m relates to Docklands Light Railway Ltd, a wholly owned subsidiary of the LDDC. The Corporation had an operating deficit of £14.6m for 1994-95, compared with £33.8m last year, after charging depreciation of £27.9m, compared with £19.1m in 1993-94.

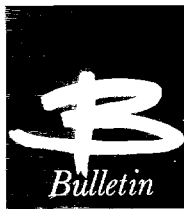
Confidence in the new housing market was maintained, with over 1,200 homes built and sold. In addition, a number of new housing schemes were started north and south of the Thames. Developers were also selected for the first 917-home phase of West Silvertown Urban Village; the 105,000 square feet retail park at Surrey Quays; and a new international exhibition centre.

More than one million square feet of office space was let in the year. New lettings included 350,000 square feet to Morgan Stanley; Franklin Mint (105,000 sq ft), Radio Communications Agency (89,000 sq ft) and EMEA (60,000 sq ft). With the additional letting of 510,000 square feet to BZW in April 1995, 70 per cent of the 13 million square feet of offices in Docklands are let. More than 30 shops, restaurants and pubs opened during the year.

The Docklands Light Railway recommenced evening services from Monday to Friday. A weekend service was introduced last month. The DLR is carrying up to 60,000 passengers a day and running at 98% reliability. London City Airport continued to grow, with 52,000 passengers over the year, serving 12 European cities.

Michael Pickard, Chairman of the LDDC, called for a further river crossing in East London and the completion of improvements to the A13, which he said would unlock the potential of the Thames Gateway and enhance the development prospect of the Royal Docks.

**BULLETIN HAS A TAPE OF BACKGROUND PICTURES ILLUSTRATING THE DOCKLANDS SITES
AND THE WORK OF THE LDDC.**



(These pictures are free for your use in your news and features programmes)

The tape includes:

- General views and aerials of the Docklands
- Transport links, including London City Airport, the Jubilee Line Extension under construction and the Limehouse Link Tunnel
- The construction of the Royal Docks and the international exhibition centre
- Urban village
- Royals University College and Royals Business Park
- New homes under construction
- Docklands schools and colleges
- New retail outlets at Canary Wharf
- Healthcare and fitness facilities
- LDDC executive meeting in progress
- Interview with Michael Pickard, Chairman of the LDDC
- Interview with Eric Sorensen, Chief Executive of the LDDC

IF YOU WOULD LIKE A COPY OF THE TAPE OR MORE INFORMATION PLEASE CALL SHIHAB RATTANSI AT BULLETIN ON 0171 278 6070.

BACKGROUND INFORMATION

THE LONDON DOCKLANDS DEVELOPMENT CORPORATION

The London Docklands Development Corporation was created by Parliament in 1981 under powers established by the Local Government, Planning and Land Act 1980. The Act states that the object of the Corporation is to secure the regeneration of its area.

The Corporation is financed by the Secretary of State for the Environment by means of Grant-in-aid-voted by Parliament and by proceeds from the disposal of land for housing, industrial and commercial development. The LDDC has no shareholders and is non-profit making.

London Docklands covers 5,500 acres. Since 1981 the LDDC has acquired 2,168 acres of land, of which 417 acres is water. To date 367 acres have been used for roads, the DLR, landscaping and environmental improvements and 759 acres sold. In 1994/95 the Corporation sold 21 acres of land for various housing schemes, a McDonalds restaurant, a Whitbread Travel Inn and land for two new LDDC-funded schools, amongst other projects.

Last year the Corporation funded the refurbishment and improvement of 1,100 local authority homes and began work on two new primary schools, the first to be built on the Isle of Dogs for 30 years. In addition to the continuation of various training and environmental initiatives, the LDDC funded three local health centres.

During the year the LDDC continued to work closely with the three Docklands' boroughs on detailed arrangements for de-designation and the progressive handing over of LDDC areas, which commenced with Bermondsey Riverside to Southwark on 31 October 1994. The LDDC is due to complete its remit in Beckton (Newham) later this year, followed by Wapping (Tower Hamlets). The Corporation is scheduled to complete its succession plans by March 1998.

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