

News Release

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MAJOR EXHIBITION VENUE TO BE DEVELOPED IN THE ROYALS

Proposals for a 100,000 sq. metre exhibition centre, to be developed within a 70 acre site in London's Royal Docks by a partnership of the public and private sectors, are launched today (15 June 1993) by the London Docklands Development Corporation (LDDC).

The exhibition centre, to be located on the north side of the Royal Victoria Dock adjacent to proposed hotel and conference facilities, could create up to 2000 jobs in the area. It is one of seven initiatives identified by the Government for public sector support announced today in Coventry by Inner Cities Minister, Sir George Young. (See Note to Editors).

The LDDC launched its plans in London at a symposium for leaders of the Exhibition Industry. The Corporation will shortly invite proposals for the development, financing and operation of a major new purpose-built exhibition facility which will provide the London with a centre of national importance and allow it to compete in the international exhibition market as a 'World City' venue.

LDDC Chief Executive, Eric Sorensen, commented: "Our proposal for this centre is founded on extensive consultation with the Exhibition Industry and our own research which shows that this is the only site in the capital which meets all the requirements of the industry. Centrally located, with excellent road, rail and air transport links, the site has easy access to the City and West End.

"The centre will be served within a short distance by a range of support and service industries, including hotels, restaurants and other visitor attractions. It will be a focal point for regeneration of the Royal Docks, spearhead development of the East Thames Corridor and create jobs throughout East London."

The LDDC has already received two preliminary offers from consortia specifically formed for the development of an exhibition centre and backed by major public companies. As the owner of the site, the LDDC is encouraging development of the centre by way of joint venture arrangements, including possible equity participation.

The first phase of the exhibition centre could be completed as early as 1996 and a second phase by 1998. Substantial transport improvements already funded by the public sector will allow it to be served by three stations on the Beckton Extension of the Docklands Light Railway (opening in Autumn 1993), British Rail's North London Line and the recently completed Docklands highways with direct links to the City, West End and the motorway network. The centre will also be served by London City Airport and its growing European network. There is also the prospect of an international passenger terminal on the Channel Tunnel Rail Link nearby.

Note to Editors

The Royal Docks Exhibition Centre is one of the first seven projects identified by the Government for development by private and public sector joint ventures and announced today by Inner Cities Minister, Sir George Young, at an urban regeneration conference in Coventry.

Sir George also launched the Department of the Environment's Guidance Note "Working Together: Private Finance and Public Money". This summarises the broad principles of the Private Finance Initiative launched in the 1992 Autumn Statement which brings together the public and private sectors to carry out innovative urban regeneration schemes.

For further information please contact the LDDC Press Office:

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071 512 3000 after hours.