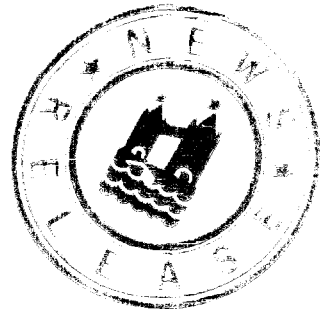


April 26th, 1982



LONDON'S ENTERPRISE ZONE DESIGNATED

**London Docklands
Development Corporation**
West India House
Millwall Dock London E14 9TJ
Telephone 01-515 3000

London's Enterprise Zone (LEZ) on the Isle of Dogs was today (Monday 26th April) designated by Parliament and comes into immediate operation. The LEZ benefits will run for a period of ten years and will be administered by the London Docklands Development Corporation.

The LEZ has a total area of 482 acres, including 120 acres of water with extensive quayside facilities. More than 600 enquiries have so far been received and land and buildings are being made available for those businesses wishing to take up occupation within the zone.

Nigel Broackes, the Chairman of the LDDC, said today: "The Corporation is now putting on the market land which will offer developers and interested companies all the fiscal incentives of an enterprise zone and the attractions of a site located near the City of London".

Last month, Healey and Baker and Henry Butcher commenced the marketing of sites for commercial development on a 30-acre parcel of land to the west of Millwall Dock.

Developments already underway in the LEZ include Cannon Workshops, which were formally opened by Mr Broackes on April 22. This project is sponsored jointly by the PLA and by Regeneration Ltd and comprises 140,000 square feet of units of various sizes. The Workshops are designed to attract small craft and manufacturing industries.

MORE

Chairman Nigel Broackes
Vice Chairman Bob Mellish MP
Chief Executive Reginald Ward

2 - LEZ DESIGNATED

The LEZ will offer:

- ten year freedom from rates
- no development land tax
- one hundred per cent capital allowances for buildings against tax
- simplified planning procedures
- speedier handling of requests for customs warehousing
- minimum amount of government form-filling

The LEZ is to be officially opened by the Rt Hon Sir Geoffrey Howe, QC, MP, the Chancellor of the Exchequer, on Friday, May 21, 1982.

ENDS

Issued by the London Docklands Development Corporation through Charles Barker Lyons Ltd.

For further information, contact:

John Groser

Head of Public Relations

LDDC

Tel: 01-515 3000

IG/rp/82-13