

News Release

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ROYAL DOCKS DEVELOPMENT PROJECTS GET GOVERNMENT BACKING

Two high profile development schemes in London Docklands were today endorsed by Sir George Young, Inner Cities Minister, as part of the Government's Private Finance Initiative.

The building of an "Urban Village" is proposed on the south side of the Royal Victoria Dock at West Silvertown. A 78 acre site will incorporate 1,500 dwellings and produce homes, jobs and public amenities to support a population of up to 5,000. Building will be phased over an 8 - 10 year period and could start as early as Spring next year.

The development of the site is to be carried out by a partnership of the public and private sectors, led by landowners including the London Docklands Development Corporation (LDDC), the London Borough of Newham, Tate & Lyle and the Peabody Trust.

The other proposal to receive Government backing is the Royal Docks Energy Project, a scheme to provide developers, owners and occupiers with an alternative energy choice to the current monopoly suppliers.

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ROYAL DOCKS URBAN VILLAGE, WEST SILVERTOWN

EDITORS NOTES

- * The Urban Village will offer significant employment potential for the residents of the urban village.
- * Considerable effort is being made to include the existing residents in all stages of the proposed development, with extensive consultation, the setting up of training programmes and funding of a range of community facilities.
- * Planning permission is for a mixed use development on site.
- * Although most of the site is vacant, over 300 dwellings - including a high rise council estate - already exist to the south. The plan is to upgrade and integrate these homes into the scheme, with the residents involved in the planning process from the outset.
- * In addition to the allocation of between 80 - 100 acres of land, it is proposed to build a new footbridge across the Royal Victoria Dock and a multi-functional "village hall" which will act as a focal point for the new community.
- * A key element in the proposal will be a 26-30 acre park on the Thames Barrier Lands adjacent to the river, providing a recreational amenity for nearby residents.
- * Marketing for Phase I, approximately 30 acres, is to commence immediately.

ROYAL DOCKS ENERGY PROJECT TO BRING COMPETITION IN SUPPLY OF HEAT AND POWER FOR DEVELOPERS, OWNERS AND OCCUPIERS

EDITORS NOTES:

- * London Docklands Development Corporation's (LDDC) **Royal Docks Energy project** is promoting with the private sector a joint venture company to promote options of establishing an energy supply to the Royal Docks - Europe's largest development site - as an alternative to the current monopoly supplier.
- * The radical proposal would provide developers, owners and occupiers with a choice of energy supplies, where no previous choice existed.
- * The opportunity to establish such an energy company - providing all the electricity and thermal energy needs of the area - has come about as a direct result of the convergence of three Government policies - the Private Finance Initiative; the competition in the Electricity Supply Industry and the UK CO2 Programme.
- * A feasibility study undertaken on behalf of the LDDC by H H Angus Associates (UK) Ltd has already confirmed that there are no legal, regulatory or commercial barriers in to establishing such a company.
- * **The Royal Docks Energy project** would be based upon the premise that investment decisions would be demand led. Establishing such a company would lead to significant financial and environmental benefits for potential developers and the Royals as a whole.
- * High standards of efficiency will be achieved by developing an energy strategy and planning for future supply and use before developments are committed.
- * Stage one - the start-up for the scheme - will be to build a 10MW Combined Heat and Power (CHP) module to supply existing demand in the area including that from the LDDC.
- * Stage two - future development strategy - would be to develop a further series of 10MW CHP modules and distribution systems for electricity, heating and cooling in line with the pace of development and demand.
- * Such an incremental demand led vertically integrated approach would yield considerable energy cost savings for potential developers.
- * The LDDC would be a minority share-holder from the creation of the company but would in due course privatise its holding.