

News Release

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LDDC APPOINTS JOINT CHIEF EXECUTIVES



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Neil Spence and Roger Squire have been appointed Joint Chief Executives of the London Docklands Development Corporation (LDDC) as of 3 March 1997, following the appointment of Eric Sorensen as Chief Executive of the Millennium Commission.

Neil Spence is currently Assistant Chief Executive, Finance and Administration and Roger Squire, Assistant Chief Executive, Development. Both are members of the Corporation's Board and have more than five years experience in the LDDC. Their appointment as Joint Chief Executives ensures that their expertise is used to best effect by the Corporation to deliver the successful completion of the LDDC's remit in March 1998 and to ensure robust arrangements for the ongoing long term regeneration of London Docklands.

Sir Michael Pickard, LDDC Chairman, comments: "Eric Sorensen has done a tremendous job for London Docklands over the last six years and we wish him well in what will be an equally exciting task. We are delighted that Eric's new job results from the Government's recent go-ahead for the Greenwich Millennium Exhibition which the Corporation has consistently supported. We believe it will provide the impetus for continued major investment in the East End of London.

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"As the LDDC moves towards completion of its remit in March 1998 I look forward to working with Neil Spence and Roger Squire, both of whom have been invaluable members of the LDDC team for a number of years. Together we will ensure that the Corporation continues to meet its ambitions for London Docklands as a major commercial and residential area and to ensure a smooth handover to our successors."

Eric Sorensen comments: "These six years in Docklands have been exciting and worthwhile. I shall miss people here and the liveliness of the East End. The pace of development is strong and there is much more variety bringing new life to the area. The prospects here are very good."

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Notes to Editors

1. Neil Spence joined the LDDC in 1989 as Director of Finance. He was appointed Assistant Chief Executive, Finance and Administration and to the Board in 1991. He is Chairman of the Docklands Enterprise Centre, Trustee and Governor of Bacon's CTC, Treasurer of the Isle of Dogs Community Foundation and Audit Committee Member of the National Maritime Museum. He was previously Finance Director and Company Secretary of DDT Group plc and audit manager for Touche Ross and Co. Neil Spence will become the Corporation's Accounting Officer.
2. Roger Squire joined the Corporation as Assistant Chief Executive, Development in 1991 and was appointed to the Board earlier this month. He is Deputy Chairman of the Construction Industry Board; Member of the General Council of the British Property Federation and of the Advisory Councils of the Institute of Business Ethics and the Christian Association of Business Executives. He previously held various appointments at MEPC plc including a directorship from 1978 to 1991.

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3. **Eric Sorensen** joined the LDDC and was appointed to the Board in 1991. He was also a Director of the Docklands Light Railway and LETEC. He was previously Deputy Secretary, Housing and Construction at the Department of the Environment (1990-91), prior to which he held various posts in the Department and the Cabinet Office dealing with urban regeneration. He was a Civil Service Commissioner between 1992 and 1995. Eric Sorensen replaces Jennie Page at the Millennium Commission who has taken up the post of Chief Executive of Millennium Central, the company organising the Millennium Exhibition.

4. The LDDC completes its remit in London Docklands on 31 March 1998. It has already handed on Bermondsey Riverside to Southwark Council (31 October 1994); Beckton to Newham Council (31 December 1995); Surrey Docks to Southwark Council (20 December 1996) and Wapping and Limehouse to Tower Hamlets Council (31 January 1997). The Isle of Dogs is scheduled to be handed on to Tower Hamlets Council later this year and the Royal Docks to Newham Council in March 1998. In the Royal Docks special arrangements have been made with English Partnerships to oversee the process of regeneration in the immediate post-LDDC period. English Partnerships will work closely with London Borough of Newham and will complete projects which are on-going at the point of the LDDC's wind-up and see through to completion the development of the Corporation's land in the Royal Docks.