

MAYOR OF LONDON

Gareth Bacon AM

City Hall
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London SE1 2AA

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Date: 18 MAY 2015

Dear Gareth

Thank you for your letter of 17 April setting out your recent review of activities underway to accelerate the regeneration of London's Royal Docks.

I am extremely pleased that significant progress has been made in bringing forward the strategic sites for development and I am confident that, subject to achieving the necessary planning consents, development at Royal Albert Dock and Silvertown Quays will commence before the end of this Mayoral term. I understand that ABP have recently made a number of reservations for some of the buildings that will be delivered in their first phase.

As you are aware I have made significant investment in strategic infrastructure to enable these developments to come forward. The most important of these is the new Crossrail station at Custom House which will be open in early 2019 and the Emirates Airline Cable car which has changed the perception of the area and linked the Royal Docks with Greenwich Peninsula.

I agree that as we move into the development phase it is important to consider and invest in a broad range of hard and soft infrastructure to ensure that the regeneration potential of these developments are maximised, benefit the local community and contribute to the Convergence agenda for East London.

To ensure this happens in partnership with Transport for London and the London Borough of Newham, I am just about to appoint consultants to prepare a Royal Docks Investment Case which will identify what investment is required to achieve this and maximise the business rate income from the Enterprise Zone. It is likely that the investment case will recommend additional investment in Transport, Economic Development, Placemaking and Culture. It will also identify what resource and delivery structures are required to manage and oversee the delivery of this investment.

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It is my intention to seek a commitment from the Local Economic Partnership (LEP) to approve a first call on business rates generated within the Enterprise Zone to be re-invested locally. My officers are already in discussion with LB Newham about using the business rate income stream to enable a Tax Increment Financing approach to fund any up-front costs that are identified in the Investment Case.

In response to your question about marketing, the Greater London Authority is working closely and co-ordinates marketing activity with our development partners, the Department for Communities and Local Government and the Regeneration Investment Organisation at the Department of Business Innovation and Skills. The majority of the marketing activity is undertaken by our development partners' agents, Savills for ABP and CBRE for The Silvertown Partnership but there is a dedicated website www.royaldocks.london that provides all up to date information and news about the redevelopment of the Royal Docks. It is expected that additional marketing and communication activities will be identified in the Investment Case.

Finally, your observations regarding the management of the estate and ensuring that there is an appropriate exit strategy are noted. We will later this year be undertaking an estate management review of all our remaining interests in the area which will address the issues you raise including options for the ownership and management of Thames Barrier Park. I will ask Richard Blakeway to update you on progress on these projects later in the year.

I am confident that we are taking all the necessary steps to ensure the successful regeneration of this fascinating part of London, which has lain undeveloped for too long, and I am looking forward to seeing the results.

Yours ever,



Boris Johnson
Mayor of London