

HERE EAST AND LONDON LEGACY DEVELOPMENT CORPORATION COMPLETE LEASE FOR CREATIVE AND DIGITAL CLUSTER ON QUEEN ELIZABETH OLYMPIC PARK

14 MAY 2014

Here East and the London Legacy Development Corporation (LLDC) have today completed the lease agreement to develop a world-leading creative and digital cluster at the heart of Queen Elizabeth Olympic Park.

The agreement represents a major milestone in securing an economic and social legacy from London 2012. Here East will be the significant generator of employment, training and education opportunities across the Park, creating over 7,500 jobs. This includes 5,300 directly on-site and a further 2,200 in the local community through the impact of using local supply chains and new business generation.

Here East recently announced that it will be London's home for making. The unique cluster will provide 1.2 million square feet of space, providing a dedicated place where small, creative businesses co-exist and collaborate with large, established companies seeking to become more creative. They will be supported by some of the most advanced digital infrastructure in the world, with almost unlimited bandwidth connectivity and the highest capacity power.

The company's plans were recently approved by LLDC's planning committee. Here East has selected its preferred contractor, Laing O'Rourke, and transformation works on the buildings are expected to begin in August 2014. An additional 2,100 jobs will be generated during the construction phase, while key tenants Loughborough University, Hackney Community College and Infinity SDC will locate at Here East from 2015.

Commenting, Gavin Poole, CEO of Here East, said *"We are delighted to have finalised the agreement to deliver a world-class digital cluster for London and the world's most creative companies.*

"Employment and education have been central to our vision since day one, and today's agreement moves us closer to delivering thousands of jobs, education and training opportunities for local people."



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Gavin Poole,
Here East

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Jamie Ritblat, Founder & CEO of Delancey, commented *“Today’s agreement is hugely significant for the delivery of an Olympic legacy with employment, innovation and enterprise at its heart. Through both Here East and East Village, Delancey is proud to be continuing to invest in the future of London and the UK, supporting new communities and new destinations, and championing east London’s young and rapidly expanding creative community.”*

Dennis Hone, Chief Executive of LLDC, said *“Today is the culmination of years of hard work to deliver a long term legacy for the Press and Broadcast Centres. It is a giant step towards creating a world-leading creative and digital cluster in the heart of Queen Elizabeth Olympic Park.”*

“Following the successful opening of the south of the Park last month, we are well on our way to creating a new heart of east London - bringing jobs, skills and training opportunities to local people.”

As part of its commitment to be London’s home for Making, Here East will host the flagship Maker Faire in summer 2015. It will be the first flagship Maker Faire take place outside of the United States and demonstrates the strength of the cluster’s unique offer to the creative, digital and TMT industries. The maker movement in east London has grown rapidly in recent years, with companies including Sugru, Technology Will Save Us, Makie and BERG leading the way in creating innovative products and transforming the way these products are delivered to market.

Key tenants Loughborough University, Hackney Community College and Infinity SDC will locate at Here East from 2015, and the entire Here East area will be fully operational by 2018. BT Sport is already broadcasting live directly from Here East with a state of the art 80,000 square foot production hub, underpinning the development and demonstrating the attractiveness of Here East to the technology, media and creative sector.



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Notes to Editors

What is Here East?

Here East is a unique location on the Queen Elizabeth Olympic Park that will provide a new home with state-of-the-art infrastructure for the creative and digital industries. It will include a range of versatile spaces, bringing together global companies with London's most innovative start-ups to collaborate and learn from each other. It will feature three main buildings: a 300,000 sq ft innovation centre; a 1,045 seat auditorium; and a 850,000 sq ft building housing educational space, broadcast studios, office space, and a state-of-the-art data centre.

Who is behind Here East?

Here East is being developed by iCITY, a joint venture between Delancey, a specialist real estate investment and advisory company, and Infinity SDC, the UK's leading data centre operator.

For further information please see <http://icitylondon.com>

Who is behind Here East?

Here East has already secured a number of tenants and is over 40% pre-let:

- **BT Sport** is based at Here East with an 80,000 sq ft production hub. This contains three industry-leading studios, 20 edit suites, three main interoperable galleries, four sports galleries, and an audience holding area for a 160 strong audience.
- **Loughborough University** will create a multi-disciplinary postgraduate teaching, research and enterprise facility
- **Hackney Community College** will deliver its pioneering digital apprenticeship scheme within a new Tech City Apprenticeship Academy
- **Infinity SDC** will develop one of the largest and most efficient data centres in Europe, featuring 260,000 sq ft gross internal area, fed by multiple power grids and providing 40MVA of power with exceptional resilience.



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About Delancey

Delancey is a specialist real estate investment, development and advisory company with over 18 years' experience and a portfolio that covers retail, residential and commercial developments across London and the UK. Working with a wide range of assets, partners and clients, Delancey takes a diverse approach to creating value from property.

As well as sourcing and negotiating direct property and corporate transactions, Delancey advises on appropriate capital structures, procures third party financing and provides pro-active asset management and development services. One of Delancey's most high profile assets is the East Village (formerly known as the Athletes' Village), which it co-owns with Qatari Diar. Adjacent to Here East and Queen Elizabeth Olympic Park, East Village offers a once in a lifetime opportunity to be able to develop and deliver a vibrant new neighbourhood and community for London.

For further information visit www.delancey.com

About Infinity SDC

Infinity SDC is the fastest growing provider of data centre services in the UK. Since their launch in 2006, Infinity has gained a significant share of the UK wholesale data centre market. Infinity data centres support the critical operations of some of the world's leading investment banks, insurers and telecommunications operators.

Infinity has a proven track record of providing reliable, efficient data centres that match their customers' needs. They design, build and manage bespoke, shared and modular colocation data centre solutions, with a portfolio of sites that stretches around London's M25. Infinity pride themselves on providing an uninterrupted, transparent and responsive service for some of the world's leading companies.

For further information visit www.infinitysdc.com



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About Queen Elizabeth Olympic Park

Queen Elizabeth Olympic Park will be a place unlike any other in London, offering the best in sporting and cultural amenities in world class venues and parks, and at the same time creating places to live and work that are rooted in the ethos and fabric of east London's diverse and vital communities.

The north of the Park is already open for people to enjoy and the south of the Park will be reopening on 5 April 2014. For more information visit www.QueenElizabethOlympicPark.co.uk

The London Legacy Development Corporation (LLDC) promotes and delivers physical, social, economic and environmental regeneration in Queen Elizabeth Olympic Park and the surrounding area, in particular by maximising the legacy of the London 2012 Olympic and Paralympic Games.

For further information visit www.londonlegacy.co.uk



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