

iCITY PLANS APPROVED AS OLYMPIC LEGACY MOVES ONE STEP CLOSER TO REALITY

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iCITY, the company selected by the London Legacy Development Corporation (LLDC) to transform the former Press and Broadcast Centres on Queen Elizabeth Olympic Park into a world-leading creative and digital cluster, has had its plans for redevelopment approved by the LLDC's planning committee.

The company also today reveals that the development will be named Here East. The unique location will bring together global companies alongside east London's most innovative start-ups. With over one million square feet of space, it will offer some of the most advanced digital infrastructure in the world, including almost unlimited bandwidth connectivity and the highest capacity power.

Here East will partner with Hackney House, Hackney Council's award-winning alternative trade mission, during 'South By Southwest Interactive' in Austin, Texas, between the 7th and 10th March 2014, where it will showcase its plans to support London's fast-growing creative and digital community. SXSW is the world's largest interactive, music and film festival. It has been the launch platform for some of the world's largest and most successful digital companies, including Twitter's debut in 2007, Foursquare in 2009 and Storify in 2011.

The planning decision marks a major milestone in the delivery of the Olympic legacy and is another step towards creating a home for world-leading creative and digital companies on the heart of Queen Elizabeth Olympic Park. Here East will be the significant generator of employment, training and education opportunities across the Park and support east London's flourishing creative and digital industries. It will create over 7,500 jobs, including 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. Redevelopment of the buildings is expected to begin in summer 2014.

Commenting, Gavin Poole, CEO of iCITY said, "***I am delighted that our designs and plans to develop a world-leading cluster for cutting-edge creative and digital companies have been approved.***

As well as creating thousands of jobs and training opportunities, Here East will provide state of the art infrastructure and capacity for the fastest growing sectors of the UK economy to continue their impressive expansion. Redevelopment of the buildings will begin in the summer.

I am also particularly excited that we will be partnering with Hackney House at South by Southwest, showcasing our plans and providing a platform for some of Hackney's newest companies and budding entrepreneurs."



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Jamie Ritblat, CEO of Delancey commented, *“Our vision of a unique home for the creative and digital industries in the heart of east London has moved one step closer to being delivered. Through our presence across Queen Elizabeth Olympic Park, including the creation of East Village, Delancey is committed to pioneering new communities, new destinations, and a long-term legacy of innovation, employment and enterprise from the London 2012 Games. We are particularly thrilled that we have the opportunity to reveal our vision for Here East with an international audience at South by Southwest, and share the same stage that launched the likes of digital leaders such as Twitter. It puts a clear stake in the ground as to our huge aspirations and expectations for this world-class development.”*

The Mayor of London, Boris Johnson said, *“I’m delighted that the plans for Here East, which will become a world leading digital hub have been approved. It will provide thousands of high quality jobs and be a real jewel in the crown of Queen Elizabeth Olympic Park.”*

Dennis Hone, Chief Executive of LLDC added, *“I am delighted that planning permission has been granted to allow the Here East vision to become reality.*

This is an exciting legacy, as the buildings that were used to house thousands of journalists during the London 2012 Olympic and Paralympic Games will now create thousands of jobs.

As the Park opens to the public on 5 April, this is another part of our plan to create a new heart of the city with world class sporting venues as well as new homes and employment opportunities.”

Jules Pipe, Mayor of Hackney said, *“This approval represents a major step towards ensuring an Olympic legacy for Hackney which will unlock the full potential for regeneration and investment in this part of the borough. Here East’s exciting proposals will generate thousands of jobs and, alongside existing business, will firmly establish Hackney as the UK’s centre for innovation in the broadcast, media and tech sectors.*

It’s also excellent to see Here East playing a key role in our Hackney House initiative. This is yet another illustration of the effective and innovative way in which the council and local businesses are working together to attract investment and jobs to the borough.

Hackney Council will be working with Here East and its tenants to ensure local residents benefit from the many job, apprenticeship and training opportunities and can begin building meaningful careers in the Queen Elizabeth Olympic Park.”



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Stuart Sutton, CEO of Infinity SDC said, *"Infinity SDC is delighted to have secured planning approval for a unique and innovative digital hub in an iconic location on the heart of Queen Elizabeth Olympic Park."*

"As both joint venture partner and a key tenant, we are hugely excited about creating an efficient and flexible data centre that is capable of supporting technology-led organisations through their IT evolution, and will help to further establish the UK as a global leader in creative and digital industries."

David Bickle, Partner at Hawkins\Brown said, *"I'm delighted that the plans for Here East, which will become a world leading digital hub have been approved. It will provide thousands of high quality jobs and be a real jewel in the crown of Queen Elizabeth Olympic Park."*

Dennis Hone, Chief Executive of LLDC added, *"With this important milestone secured we are one step closer to shaping Here East, a new neighbourhood that will support a thriving community of industrious makers, digital natives, free spirited thinkers, curious researchers, mould breaking broadcasters, disruptive startups, creative practitioners and entrepreneurial businesses, who are open to the opportunities of collaboration and social exchange. As architects Hawkins\Brown are proud to be contributing to Here East's special DNA, transforming the former press, media and broadcast buildings within Queen Elizabeth Olympic Park."*

Here East intends to select its preferred contractor in March 2014 with construction work on the former Press and Broadcast Centres beginning in the summer of 2014. 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

Here East is in ongoing commercial discussions with a number of organisations and expects to announce further deals with tenants in the near future.

For further information please see www.hereeast.com



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About South by SouthWest

South by Southwest (SXSW) is a set of film, interactive, and music festivals and conferences that take place every spring in Austin, Texas, United States. SXSW Interactive is focused on emerging technology, a focus which has earned the festival a reputation as a breeding ground for new ideas and creative technologies. It has been the launch platform for some of the world's largest and most successful digital companies, including Twitter's debut in 2007, Foursquare in 2009 and Storify in 2011. SXSW Interactive has continued to grow in size every year, from an audience of under 10,000 in 2009 to over 30,000 in 2013.

For further information visit www.sxsw.com

About Delancey

Delancey is a specialist real estate investment, development and advisory company with over 15 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 Hawkins\Brown

Hawkins\Brown is a design led award-winning architectural practice formed in 1988 by Roger Hawkins and Russell Brown. It has grown steadily over 25 years to 18 partners and over 100 staff in the studio. The practice has never limited its architecture to a particular style, type or scale of work, bringing a distinctive collaborative approach to each project. It has developed a determinedly broad built experience of universities, schools, transport, housing, offices and arts projects across the UK and increasingly across the world as HBI. The practice was a finalist in this year's RIBA Stirling Prize for the on-going regeneration of Park Hill, Sheffield.

For further information visit www.hawkinsbrown.com

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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