



HOME TO BIG IDEAS:

The Impact of Major Events on Inward Investment

London 2012 and The Thames Gateway

A Report by Greg Clark

for Invest Thames Gateway



Foreword

by Andrew Altman, Chief Executive of the Olympic Park Legacy Company



This is a truly historic moment for the Thames Gateway. As the host region for the London 2012 Olympic and Paralympic Games, we are already seeing the benefits of regeneration, growth and transformation and these will continue for decades to come.

At the Olympic Park Legacy Company, we are committed to delivering a lasting legacy of social, physical and economic regeneration from the Olympic Park that is integrated in the surrounding area and truly transforms the lives of the people and communities in East London over the next 25 years.

There are moments in time when great change and transformation is possible. Everything is set for a new centre to emerge in London: the political will, the capital and the courage to shape the City for generations.

This, of course, has huge benefits for the capital and the Thames Gateway. There will be new and improved infrastructure projects, local development and regeneration schemes, regional and national economic growth and increased visitor numbers. As this report shows, major global events have had a transformational impact on cities and regions around the world.

On the Olympic Park alone, we will have five world class sporting venues, infrastructure including new roads and clean waterways, 2,800 homes, the UK's tallest sculpture in the ArcelorMittal Orbit and around 80,000m² of business space in the broadcast and media centres. All of this will sit alongside Europe's largest urban shopping centre, the new Westfield at Stratford, opening in 2011.

The Thames Gateway is already a gateway to Europe and the Olympic Park will attract even more international investment for years to come. There will be the opportunity to develop thousands more homes, office space, events and other infrastructure.

The 2012 Games will be an unprecedented catalyst for the region's development and growth. There are a great many opportunities for us all to work together – not just to get it done, but to get it right.

Andrew Altman
Chief Executive of Olympic Park Legacy Company

July 2010

United Kingdom

London

Thames Gateway

The Netherlands

Belgium

France

Contents

Foreword by Andrew Altman Chief Executive, Olympic Park Legacy Company	2
Introduction by Robert Crawford Chairman, Invest Thames Gateway	4
Executive Summary	5
1. Introducing the Report	7
2. International Events: Recent Experience	10
3. The 2012 Olympic and Paralympic Games	20
4. London 2012 and Investment in the Thames Gateway	24
5. The Next Stage	32
Appendix 1: Case Study Summary	33

About the Report

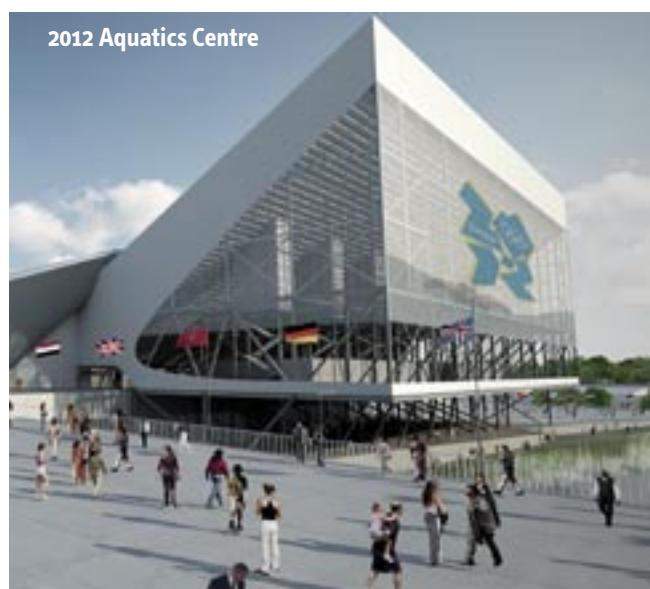
This report takes the form of a 'think piece' which will explore the relationship between the 2012 Olympics and corporate/institutional investment in the Thames Gateway, the growth and redevelopment district in London and South East of England.

This report showcases how London 2012 will act as a catalyst for business development and expansion. The Thames Gateway already has many development projects for which the Olympics will have act as an accelerator.

To further explore the impact of hosting major global events, this report draws on a selection of international case studies, which show that the benefits of locating within a global event zone are manifold.

Methodology

This report brings together the research and views of Greg Clark, the renowned cities and regions expert. This was supported by proprietary research conducted using YouGov, who surveyed 769 international businesses using its YouGovStone panel.



Introduction

By Robert Crawford, Chairman of Invest Thames Gateway



As we approach and prepare for the 2012 Olympic and Paralympic Games, the global spotlight is on the Thames Gateway. London's ability to successfully deliver a major global sporting event will become a future symbol of its success and will be a benchmark of investor and business confidence.

I am delighted to introduce this 'think piece', which explores the multiple benefits of hosting a global event for the Thames Gateway, both now and in the future. It is focused on the international investor community and provides compelling evidence of the dramatic economic benefits that can take place in the wake of a major sporting event. It shows, through examples from previous major events including the 1992 Barcelona Olympics, 2008 Beijing Olympics, and 2010 FIFA World Cup South Africa, that the advantages of hosting such a global event are manifold.

The Thames Gateway is one of the most exciting and forward-looking locations in the UK. Hosting the 2012 Olympics will create an additional platform to tell the world about the many and varied benefits of locating a business here. This report also showcases the transformational possibilities of the 2012 Olympics for the region.

The Thames Gateway offers one of the largest investment opportunities in Europe. With its accessibility to both London and Europe, advanced infrastructure, transport networks and clusters of expertise, the region offers unparalleled opportunities to investors.

It is a central hub for a range of key sectors including, Environmental Technologies, Supply-Chains and Ports and Logistics, Financial Services and the Creative Industries. These sectors offer huge opportunities for international companies looking to grow their business in the UK.

For the Thames Gateway, hosting this world class event will undoubtedly serve as a major catalyst for growth, further strengthening its position as a priority region for the UK and as a prime destination for international investment in the eyes of the world.

Robert Crawford
Chairman of Invest Thames Gateway
July 2010



Executive Summary

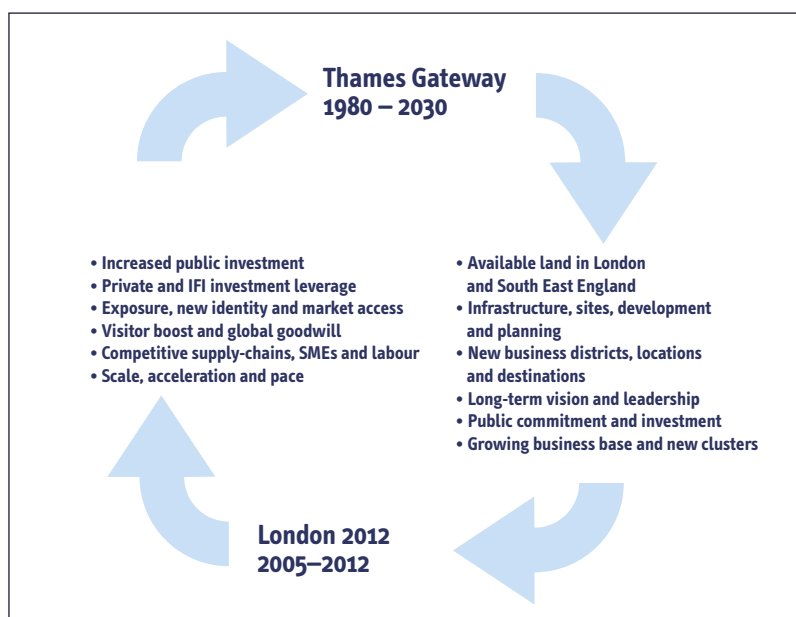
Overview

The London 2012 Olympic and Paralympic Games will increase the attractiveness of the Thames Gateway for Foreign Direct Investment (FDI) and will provide a unique catalyst for the economic development of this key region. The research undertaken for this document shows that companies can benefit from investing in the cities and regions that host international events such as the Olympic Games, before, during and after such an event. The benefits of London 2012 can be enjoyed by companies from many sectors including; Travel and Tourism, Hospitality and Entertainment, Construction and Engineering, Creative Industries, Environmental Technologies, Finance and Business Services, Education and Research.

Thames Gateway and London 2012, a unique joint venture

The Thames Gateway is well placed to optimise the business benefits of the 2012 Olympic Games. The region is very close to central London in investment market terms, with established business districts like Canary Wharf and new centres such as Stratford City, both growing rapidly. The Thames Gateway is a 50 year programme of investment, which began in 1980 with the regeneration of the London Docks, and is planned to continue for at least another two decades. This programme of investment is reconfiguring London and the South East of England's manufacturing belt into a modern portfolio of unique logistical and infrastructure assets, business districts and attractive residential areas.

As a region, the Thames Gateway has a number of strategic advantages. It already has the most modern transport and infrastructure platform of any region in the UK with some of the busiest ports in the UK, several major rail routes connecting with Europe and the rest of the UK and a growing number of logistics hubs including the future London Gateway. In addition, the Thames Gateway is home to world



class businesses and its advanced infrastructure platform supports a host of competitive supply-chains in a range of sectors across the Gateway bringing goods from the UK, Europe and the rest of the world. Finally, new growth sectors such as Environmental Technologies, Higher Education and Creative Industries are rapidly emerging.

Global business insights on international events

For this paper, we have reviewed the experience of businesses based in 'global event zones' in Sydney, Barcelona, Atlanta, Paris, Turin, Beijing, Cape Town and Vancouver. We observe how, when and why these companies benefited from the international event their location hosted.



Global events are a business growth catalyst

The hosting of a global event such as an Olympic Games, provides an unusual combination of opportunities that strengthen the performance of local economies and shapes the regional investment market for the longer term. Such events often enable a place to break free from historic business activities, economic roles, land uses and infrastructures to create a fresh platform for business investment and success. This attracts new and emerging sectors and expands clusters of successful businesses through greater accessibility and recognition, increased trade, more competitive supply-chains and labour forces and enhanced capacity.

Events of this kind bring large scale public investment in infrastructure and land, which in turn attracts private sector and institutional co-investment on a large scale. Due to the deadlines involved in hosting the international community, they also bring pace, certainty and discipline, which is attractive to commercial co-investment. Events also provide exceptional media exposure for the host locations, the firms involved and the companies already present in the area. This profile raising helps to build new markets for products and services and inward investment.

Overall, companies that locate or expand in areas that host international events such as the Olympic Games, benefit from the profile, innovation and business success associated with an event of this kind. They also have the opportunity to play a role in the evolution of the host location as it builds a fresh future on the back of the event. This process attracts new customers and investors whose decisions are directly influenced by the increased momentum and interest.

Companies in the Thames Gateway already enjoying the benefits

As part of our research, we investigated the experience of companies based in the Thames Gateway and asked what advantages they had already begun to experience or anticipate in connection with the London 2012 Olympics. These 'first movers' show a huge range of business benefits, from more competitive supply-chains to exceptional world class infrastructure and 'un-buyable' global exposure. There is optimism among these companies that the 2012 Olympic Games will provide the unique spur for business development and economic growth that The Thames Gateway is well positioned to support.

The View from Business: Some Key Findings

We commissioned the market research firm YouGov to conduct proprietary research on our behalf to explore the benefits that major global events have for their host region.

YouGov surveyed 769 international businesses using its YouGovStone panel. Highlighted below are some of the key findings:

Transport infrastructure a major advantage:

65% felt that a commitment to major transport infrastructure was a key advantage of locating a business in a city, or a city's wider region, which is hosting a major world event.

Tourism set to benefit most from major global events:

68% believed that tourism would benefit the most from locating in a city, or a city's wider region that has hosted a major global event.

Proximity to London essential:

52% felt that the distance and/or time to central London would be the most important factor if considering investing in the area around the London 2012 Olympic site after the event.

1 Introducing the Report

The London 2012 Olympic and Paralympic Games are not just a spur for urban regeneration and regional growth, they also provide exceptional opportunities for business growth and expansion in the Thames Gateway.

1.1 Why this paper?

In this 'think piece', commissioned by Invest Thames Gateway, we explore the relationship between the London 2012 Olympic and Paralympic Games and corporate/institutional investment in the Thames Gateway, a major growth region at the heart of the Greater South East, which is the main host zone for the 2012 Olympics Games. The paper is designed to answer three inter-locking questions:

- **How do companies and investors benefit from locating in zones that host global events?**
- **How will the 2012 Olympics contribute to the investment environment in the Thames Gateway?**
- **Why and how are existing companies and investors in the Thames Gateway benefiting from the 2012 Olympics?**

To address these questions we have undertaken new research into the experience of eight companies based in global event zones in Beijing, Atlanta, Paris, Vancouver, Turin, Barcelona, Sydney and Cape Town. These case studies reveal the very different and tangible benefits that the companies have leveraged from their location and the event that it has hosted. Additionally, we commissioned a YouGov survey of 769 international businesses, to ask what are the perceived business benefits of Olympic Games on investment decisions. We have also investigated the experience of companies already based in the Thames Gateway and have found that many are already experiencing or anticipating benefits from London 2012.

1.2 The Thames Gateway – London and the South East's growth area since 1980

The core hosting region for the London 2012 Olympics is also the UK's largest investment opportunity: the Thames Gateway, spanning 40 miles along the iconic River Thames from The City of London and East End through to the river ports of Thurrock in South Essex and Medway and Sheerness on the North Kent coast. The Thames Gateway is part of both London and the Greater South East.

The Thames Gateway was established in the late 1970s as the major effort to redevelop the London Docks into a new vibrant business district. In the 1990s it was expanded to include the growth and redevelopment of the areas north and south of the River Thames, inside and beyond London, in the counties of Essex and Kent, stretching to the mouth of the Thames. Whilst investment and development of the Thames Gateway predates the 2012 Olympics, the Olympics are acting as an accelerator and catalyst for many of the investment opportunities in the Thames Gateway portfolio.

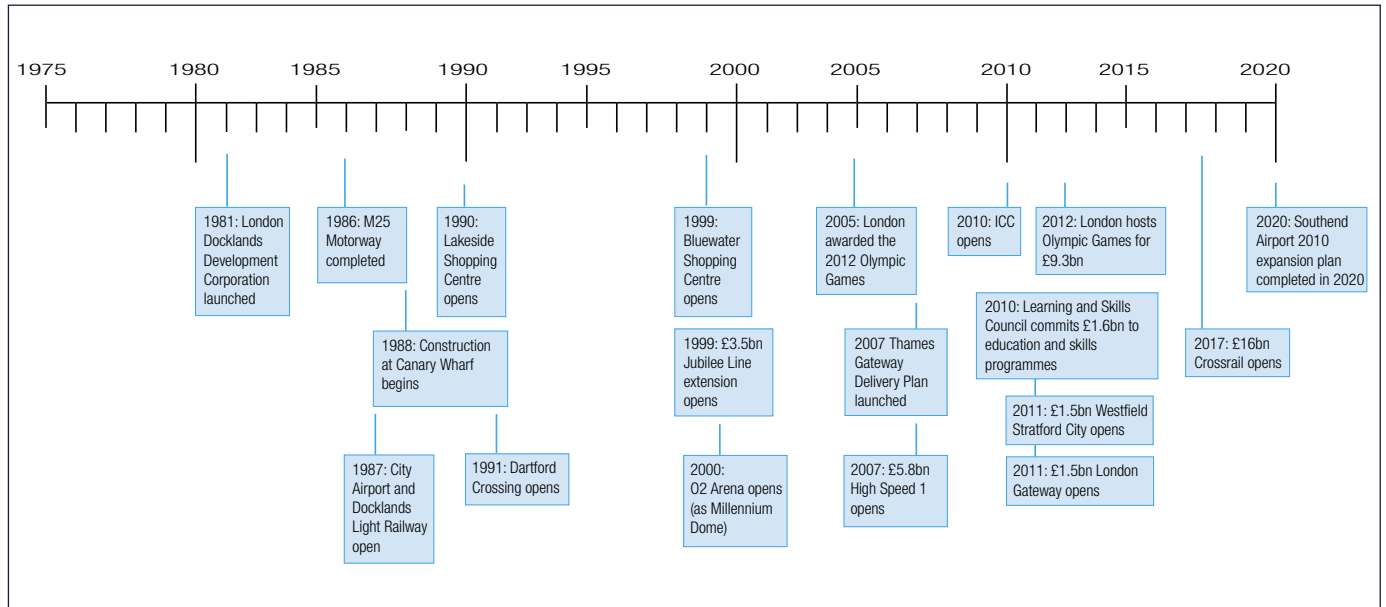
It is now the key region in South East England where there is growth potential, affordable development land, new infrastructure, a growing population and rapidly improving amenities. It is the place where London can grow to the east and where the Greater South East, the UK's innovative mega-region, can create new business and lifestyle opportunities.

The Thames Gateway is already a location where substantial public investment has been undertaken and where a growth and redevelopment programme has been in existence for several years. The Thames Gateway today, is home to Canary Wharf (a global financial centre), The O2 Arena (the world's favourite live entertainment venue), ExCel Centre (the emerging London International Convention Centre), London City and Southend Airports, the Channel Tunnel, High Speed Rail Link at Stratford and Ebbsfleet and the forthcoming London Gateway deep sea container

The 2012 Olympic Stadium under construction



The Thames Gateway Development Timeline: A 50-year Project



port development. It includes the rapidly developing Environmental Technologies Cluster, Sustainable Industries Park and Green Enterprise District. Financial and Professional Services have seen extraordinary growth, Higher Education has expanded rapidly, Creative Industries and Entertainment have emerged and new residential, leisure and retail developments have outpaced any other part of the UK.

The Olympic Games of 2012 are a critical moment in the evolution of the Thames Gateway. This event will play a key part in bridging the recent phase of development and infrastructure investment to create the full animation of the Thames Gateway as a new metropolitan segment of London and the South East of England.

1.3 International events have an additional business purpose in a globalised economy

The benefits to cities, regions and nations of hosting international events such as the Olympic Games are well documented, even if the overall 'balance sheet' of such events is sometimes disputed. No-one can forget the critical role of the 1992 Olympics in Barcelona and Catalunya's economic and political re-emergence, Sydney's Millennial Olympics in 2000 that announced a new confidence in Australian capability, or Beijing's hosting of the 2008 Games as the beginning of a new phase of global openness from China. From national economic benefits to local development and regeneration, it is now well understood that hosting a global event can act as an accelerator, a catalyst and a cause of substantial investment in modernisation.

So much economic benefit is perceived to accrue to nations and cities hosting events that we now see the fastest emerging economies hosting major events all in one decade: China, Olympics and EXPO in 2008 and 2010; India Commonwealth Games in 2010; Russia Olympics in 2014; South Africa World Cup in 2010 and Brazil World Cup in 2014 and Olympics in 2016. At the same time, the world's leading business cities - London, New York, Tokyo, Shanghai, Paris, Hong Kong, Madrid, Milan, Chicago, Sao Paulo - have all competed to host global events in the past few years. Global events are seen as relevant to world business cities and emerging economies. The hosting of such events is now seen to play a much larger economic and business purpose than ever before. The global media attention and corporate sponsors provide an otherwise unattainable opportunity for economic positioning for the city or nation and for the leading investors who are already there or will join shortly.

1.4 The business benefits of international events

In this paper, we are not primarily concerned with the direct physical development and urban regeneration of the districts that host global events, but with the direct and indirect benefits to companies and investors that locate within, or close to, the zones that host them. Our review includes international case studies of individual businesses that have benefited as a result of locating in a zone that has hosted an international event. We can also observe actual and anticipated benefits for companies and other institutions in the Thames Gateway as a result of the London 2012 Olympics.

Overall, the message from both the case study companies and the review is that the best business and economic outcomes for businesses occur in the places that are most able and ready to secure them.

Securing business and investor benefits is an active process of packaging investment opportunities, resolving barriers to investment and making the right things happen. It is not simply an automatic result of hosting the event itself.

The business development impacts of an event also involve important investment cycles and specific local geographies, they are not universal.

The overall aggregated cost-benefit analysis of any event is an important consideration, but our investigation here is about how individual companies can benefit. It is not about whether an economy, or a government benefits overall. A comprehensive cost-benefit analysis of international events has proven tricky for many auditors; there are simply too many perceived impacts that remain un-measurable. Most profoundly, an event of this kind has the power to change perceptions of a place and to bring a scale and pace of investment and attention to locations and companies that would otherwise never receive them. This will break former patterns and paths to establish new momentum. International events can help to shape a future market decisively. Econometric models often miss these 'leverage effects'.

2012 International Broadcast Centre and Main Press Centre



2 International Events: Recent Experience

The business benefits of locating in a global event zone are observable both from the evaluation of events, their long-term economic impact and from our new case studies of companies that are currently located in cities such as Beijing, Sydney, Barcelona, Atlanta, Cape Town, Turin, Vancouver and Paris.

2.1 Do international events, such as the Olympic Games, offer real benefits to business?

The trend towards major growth in competition to host global events is driven in large by perceptions of local and regional benefits, the opportunities for national exposure and by corporate encouragement and support. Companies that act as sponsors, planners, engineers, builders and firms seeking corporate HQs, as well as global media companies, travel and tourism firms and other companies that can share the infrastructure and amenities left behind, recognise that the Olympic Games and other major events provide a platform for business success that is hard to stimulate in other ways. The concentration of global media attention, 'greatest show on earth' branding and focused deep local investment in redevelopment provide unique opportunities for business co-investment that markets rarely produce on their own. These opportunities include many ingredients that can support business and investor success:

- Global exposure and positioning for companies, innovators, sponsors and investors
- Infrastructure modernisation and exceptional connectivity
- Urban regeneration and creation of new metropolitan space, capacity and amenities
- Identity and reputation, the remaking of global perceptions of a market and place
- Inducing public investment and leveraging private and institutional investment
- Scale, pace and co-investment creates a compelling proposition for business investment
- Improved competitiveness amongst local SMEs, suppliers and labour forces
- Enhanced local support for redevelopment and growth from citizens and others

Only the hosting of international events, like Olympic Games, makes all these things happen at once in a location. Companies find that being there provides an enormous benefit that they cannot get easily elsewhere.

2.2 What Business Says: Evidence of the business benefits from global events

Reviewing the overall business and economic impacts of global events in our case study locations demonstrates that different events bring advantages and opportunities in the arenas of Foreign Direct Investment, Enterprise and Knowledge Industries, Trade, Construction, Infrastructure, Branding and Tourism. The investigation also demonstrates that there are important relationships between these business benefits. For example:

- Growth in tourism in the short-term can lead to Foreign Direct Investment and economic migration in the long-term
- Improved infrastructure can greatly enhance the identity and reputation of a location
- Construction benefits can make supply-chains more competitive and able to trade services more actively in the future
- Growth in Foreign Direct Investment can increase levels of entrepreneurship
- Improved image and identity and experience of visiting, can remove uncertainty or doubts about a place and bring new investment prospects

Our observations from eight global business locations are summarised and highlighted in the table on page 11.

With the assistance of YouGov, who surveyed 769 international businesses using its YouGovStone panel, we asked for their views on the top three advantages of locating in a city, or city-region, which is hosting a major world event.

The YouGov survey confirmed that the top three perceived advantages of global events to business are:

1. Improved transport Infrastructure
2. High quality IT and Services
3. Positive associations and profile

Business and Economic Impacts of Global Events

Event	Foreign Direct Investment (FDI)	Enterprise and Knowledge-based Industries	Trade and Growth	Infrastructure	Branding and Tourism
Barcelona Olympics, 1992	<ul style="list-style-type: none"> Ranked 11th (1990) in FDI in European centres. 6th in 2001. 	<ul style="list-style-type: none"> 1,441 new, mostly hi-tech, firms and institutions in 22@ District. 	<ul style="list-style-type: none"> Opening up Port and improving El Prat Airport –gateway to Spanish market. 	<ul style="list-style-type: none"> Poblenou - high quality residential & innovation district.⁴ El Prat Airport expanded. 	<ul style="list-style-type: none"> City branded as Innovative City. 2000 – 3.5 million foreign visitors, doubled from 1992.
Atlanta Olympics, 1996	<ul style="list-style-type: none"> Pre-Olympics - less than 1,000 international companies. 2,400 in 2010. 	<ul style="list-style-type: none"> Operation Legacy – resulted in USD 400 million in investment into Atlanta. 	<ul style="list-style-type: none"> International Airport - 2nd most internationally connected in the U.S. 	<ul style="list-style-type: none"> Centennial Olympic Park. USD 300 million international air terminal. 	<ul style="list-style-type: none"> Atlanta - positively perceived by corporate decision makers. More visitors than any other Olympic Games.
FIFA World Cup France (Paris), 1998	<ul style="list-style-type: none"> Business wanted to locate next to 'magic stadium.' 	<ul style="list-style-type: none"> By 2009 - 25,000 jobs created or relocated to the Plaine. 	<ul style="list-style-type: none"> Enhanced linkages to Roissy-Charles de Gaulle international. 	<ul style="list-style-type: none"> 5,000 housing units, new public spaces, school and social facilities. RER station, tramway, A1 covered up. 	<ul style="list-style-type: none"> Stade de France attracts millions of visitors as a 270-day a year multi-use large event facility.
Sydney Olympics, 2000	<ul style="list-style-type: none"> AUD 203 million new business committed post-Games. 	<ul style="list-style-type: none"> 2002 Masterplan - Olympic Park - 110,000 m² of floor space commercially developed. Increased in 2030 plan. 	<ul style="list-style-type: none"> AUD 6.1 billion of international exposure for the business profile of Sydney, NSW and Australia. 	<ul style="list-style-type: none"> Olympic Park - land reclamation. AUD 6 billion infrastructure investment. 	<ul style="list-style-type: none"> City - modern, diverse, open and vibrant. Much of AUD 6.1 billion realised through tourism.
Turin Olympics, 2006	<ul style="list-style-type: none"> Further global events e.g. World Congress of Architecture (2008). 	<ul style="list-style-type: none"> 2003 –Torino Wireless District – developing internationally renowned ICT Cluster. 	<ul style="list-style-type: none"> New businesses in Turin have boosted the trade exchanges in to and out of the City. 	<ul style="list-style-type: none"> City centre renovation. USD 1.02 billion - infrastructure improvements. 	<ul style="list-style-type: none"> City rebranded as Italy's knowledge-based city. 100,000 – 150,000 tourists/ year after Games.
Beijing Olympics, 2008	<ul style="list-style-type: none"> 2008 Ernst & Young survey: China world's most attractive destination for FDI. 	<ul style="list-style-type: none"> USD 3.6 billion to transform Beijing into a "digital" city, including broadband and smart cards. 	<ul style="list-style-type: none"> Olympic spend added 2.5% per year to Beijing's economic growth since 2002. 	<ul style="list-style-type: none"> Vast new green spaces. 22 new venues. USD 14 billion spent on 5 new metro lines. New airport terminal. 	<ul style="list-style-type: none"> Olympics - China's "coming out" party. 2008: 4.4 million overseas and 150 million domestic tourists.
Vancouver Winter Olympics, 2010	<ul style="list-style-type: none"> January 2010 - foreign investors put CAD 11.8 billion into Canadian securities. 	<ul style="list-style-type: none"> Commerce Centre hosted 46 business to business programs. 	<ul style="list-style-type: none"> Just 60 days after the Games, CAD 60 million of business investment realised. 	<ul style="list-style-type: none"> 600,000 sq ft Olympic Village - converted to mixed-use neighbourhood. CAD 600 million upgrade of Sea-Sky highway. 	<ul style="list-style-type: none"> 1,162,079 followed Games on Facebook. Over 1.5 million visitors to Robson Square since opening day.
FIFA World Cup South Africa (Cape Town), 2010	<ul style="list-style-type: none"> South Africa - 4th key emerging market for global investors. 	<ul style="list-style-type: none"> 1,000 creative industries already based in Cape Town CBD, efforts to attract further investment. 	<ul style="list-style-type: none"> World Cup to add 0.5% to South Africa's GDP. 	<ul style="list-style-type: none"> Five new stadiums in South Africa. ZAR 5.2 billion upgrading country's airports, ZAR 3.5 billion road and rail. 	<ul style="list-style-type: none"> 300,000 - 500,000 people expected to visit Cape Town during the World Cup. Post-Games - strong growth of the tourist industry expected.

In the experience of eight companies located in zones that have hosted a major event such as the Summer or Winter Olympics, or a FIFA World Cup, we find that the benefits of investment are tangible and the ‘fit’ and the timing must be right.

Our case study companies show a range of benefits from locating in zones that are hosting or have hosted a global event. First, our case study from Barcelona reveals that the long-term impact of the 1992 Olympics has been to spur the creation of a knowledge and environmental technologies business district in the old manufacturing zone adjacent to where the Olympics were hosted.

Second, our case study from Atlanta shows how the 1996 Olympics provided not just a corporate HQ location for Coca Cola, but also acted as a spur for tourism that supported Coca Cola’s visitor exhibition.

International Business Investment Case Studies

Firm	Location	Event
Master Renovables	22@ Innovation District	Barcelona Olympics, 1992
Coca-Cola	The Centennial Olympic Park	Atlanta Olympics, 1996
Siemens	Saint-Denis, Paris	FIFA World Cup France, 1998
Commonwealth Bank of Australia	Sydney Olympic Park	Sydney Olympics, 2000
IPSA	Torino Wireless District, Santa Rita	Turin Olympics, 2006
General Electric Company	Chaoyang District	Beijing Olympics, 2008
M3 Personnel	Vancouver City Centre	Vancouver Winter Olympics, 2010
The Taj Palace Hotel and Tata Group	Cape Town City Centre	FIFA World Cup South Africa, 2010

CASE STUDY

Master Renovables,
22@ Innovation District:
Barcelona Olympics, 1992

Master Renovables, owned by Master de Ingenieria y Arquitectura, is an engineering company providing solar energy solutions and investment advice for companies wanting to switch to alternative energy. Inaugurated in 2003, Master Renovables is located in the Poblenou area in Barcelona – the heart of the City’s 22@ Innovation District. According to the firm’s Chief Economist, Jordi Giro: “The 22@ Innovation District today has all the modern conveniences and infrastructures that growing, innovative businesses need to succeed.” The firm benefits from the City’s brand (giving it access to new markets), the area’s modern infrastructure and the density of firms in the area (providing essential legal, accounting and hotel services), as well as the area’s talent base.

The success of the 22@ Innovation District can be traced directly back to the 1992 Barcelona Olympic Games. The culmination of the Olympic preparation process was the transformation of Poblenou, home to the former Athletes’ Village and Olympic Port, into the 22@ Innovation District. Since its inauguration in 2000, 22@ is now home to 1,502 companies and 44,600 workers.

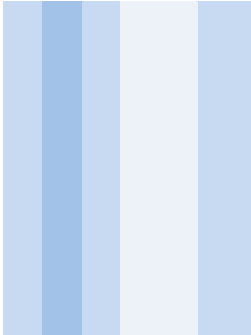


CASE STUDY

Coca-Cola, Centennial Olympic
Park: Atlanta Olympics 1996

Coca-Cola has benefited greatly from the legacy of the 1996 Atlanta Olympics. Peter Franklin, Coca-Cola’s Group Director for Worldwide Sports and Events Management, says that the USD 75 million invested in the construction of the Centennial Olympic Park, which Coca-Cola contributed USD 33 million towards, has created “an entirely new and vibrant downtown cluster, attracting many businesses and fuelling the growth and gentrification of contiguous residential areas.” Coca-Cola has sought to capitalise on this legacy.

Pemberton Place, adjacent to the Centennial Olympic Park, now houses the World of Coca-Cola, a consumer-facing experience which immerses visitors in the company’s history. It forms part of a major tourist hub within the City, acting as a magnet for the 35 million people who visit Atlanta each year. The revitalisation and subsequent growth of Atlanta’s visitor economy, as a result of the City’s hosting of the Games, has contributed significantly to the World of Coca-Cola attracting over three million customers since it opened in May 2007.



Our third case study from Sydney demonstrates how an Olympic park can provide a superb location for the diverse and talented office workers that are employed in the headquarters of a large financial services company.

The Turin Olympics provide an important insight into how the modernisation of telecommunications infrastructure provided by an Olympic Games can support the growth and clustering of technology-based firms and drive economic modernisation.

CASE STUDY

The Commonwealth Bank of Australia, Sydney Olympic Park: Sydney Olympics, 2000

In the 10 years since the Sydney 2000 Olympics, the Sydney Olympic Park has proven to be a popular new commercial hub in the City, with the Commonwealth Bank of Australia relocating around 3,800 staff to the campus between September 2007 and July 2009.

As a knowledge intensive organisation, the Bank prioritises the attraction and retention of talented employees, investing in the Park's Lifestyle Program, which "enables our people to take advantage of the numerous world class amenities and facilities at Sydney Olympic Park" according to Barbara Chapman, the Bank's Group Executive for Human Resources and Group Services. The Bank has also relocated its staff training facilities to the campus to capitalise on the readily available access to accommodation through major hotel chains such as the Novotel.

The Bank now has contemporary, attractive, environmentally and technology-friendly premises, at "an economical rate," whilst its employees have an accessible and people-orientated place of work, where collaboration is promoted between business units.

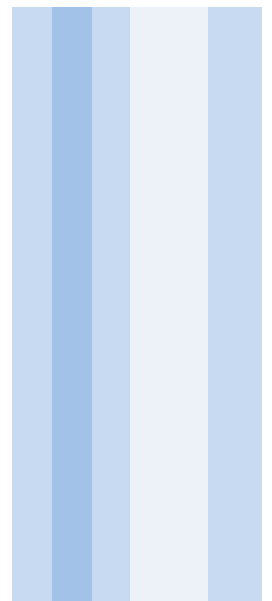


CASE STUDY

IPSA, Turin Winter Olympic Games, 2006

Catalysed by the award of the Winter Olympics in 1999, Turin began to make a series of symbolic and practical adjustments to globalise and reposition itself as a regional hub and focus for investment in the run up to the 2006 Torino Winter Olympic Games, spending USD 1.02 billion enhancing its infrastructure.

Founded in 1997, IPSA was one of the first companies in Italy to supply web-based design solutions. IPSA is located within the Torino Wireless District, one of the developments laid out in 2000 as part of the City's response winning the opportunity to host the Winter Olympics in 2006. The Torino Wireless Technology District, led by the Torino Wireless Foundation, was established to grow new firms in existing networks and to foster integration among research, business and finance. Since the establishment of the Torino Wireless District in 2003, IPSA has subsequently moved into the Radio Frequency Identification System (RFID) market, leveraging the inherent advantages offered by the District, such as assistance in drafting its business plan and help developing a new prototype of an intelligent shopping cart through collaboration with the Istituto Superiore Mario Boella, Politecnico di Torino (LACE).



Summary of Investor and Corporate Benefits from Locating Close to International Events

Business	Event	Infrastructure and Connectivity	Market Penetration or Expansion	Branding and Promotion	Clustering, Supply-Chains and Cost Savings	Talent Production, Attraction or Retention
Master Renovables	Barcelona Olympics, 1992	<ul style="list-style-type: none"> 22@ Innovation District benefited from its EUR 180 million Special Infrastructure Plan. Road, Airport, Digital infrastructure improved. 	<ul style="list-style-type: none"> City brand allows firm to deepen work in Spanish market and to penetrate new markets. 	<ul style="list-style-type: none"> City brand enhancements associated with Games endure. 	<ul style="list-style-type: none"> Clustering of business services companies such as Lawyers, Accountants and Hotels supports the firm. 	<ul style="list-style-type: none"> Local universities provide a flexible supply of skilled staff to firm.
Coca-cola	Atlanta Olympics, 1996	<ul style="list-style-type: none"> USD 75 million - landscaping and beautifying Centennial Olympic Park post-Games. 	<ul style="list-style-type: none"> World of Coca-Cola - three million visitors since opening in May 2007. 	<ul style="list-style-type: none"> Consolidation of long-term association with Olympics. 	<ul style="list-style-type: none"> Centennial Olympic Park creates critical mass, attracting visitors, benefiting World of Coca-Cola. 	<ul style="list-style-type: none"> Regeneration of Centennial Park area has provided access to labour pool.
Siemens	FIFA World Cup France, 1998	<ul style="list-style-type: none"> Road, rail, metro enhancements and tramlink to city centre. 	<ul style="list-style-type: none"> The Cap Digital Cluster set-up following the World Cup has led to new business opportunities. 	<ul style="list-style-type: none"> Iconic Stade de France created development momentum and acted as an investment magnet. 	<ul style="list-style-type: none"> Rents in Saint Denis 50% cheaper than La Défense and 65% less than Paris CBD. Local Cap Digital Competitiveness Cluster has supported the firm. 	<ul style="list-style-type: none"> Cap Digital Competitiveness Cluster - 30 universities and engineering schools and 50 research labs.
Commonwealth Bank of Australia	Sydney Olympics, 2000	<ul style="list-style-type: none"> Athletes' Village converted into 5,000 dwellings. Offices and hotels, broadband and wireless enabled. 	<ul style="list-style-type: none"> Relocation of workforce to Olympic Park provides opportunities to other firms in the vicinity. 	<ul style="list-style-type: none"> Australian firms acquired global reputation for quality and implementation excellence. 	<ul style="list-style-type: none"> Rents in Sydney Olympic Park are economical. Campus-style layout permits effective collaboration. 	<ul style="list-style-type: none"> High quality of life for Bank employees has led to higher retention rates. Staff training - Olympic Park.
EBS, Olympic Palasport, IPSA	Turin Olympics, 2006	<ul style="list-style-type: none"> USD 2.21 billion invested in infrastructure. 	<ul style="list-style-type: none"> Olympic Palasport has since held a number of major events. 	<ul style="list-style-type: none"> Games put Turin and its businesses on the map. 	<ul style="list-style-type: none"> IPSA utilised clustering benefits in the Wireless District which supported new product innovation. 	<ul style="list-style-type: none"> ESCP trained 2,000 managers since 2004. Working to retain graduates.
General Electric	Beijing Olympics, 2008	<ul style="list-style-type: none"> USD 3.6 billion transformed Beijing into a 'digital' city. 	<ul style="list-style-type: none"> In 2008 the Ecomagination brand accounted for 17% GE's of total Chinese sales. Proximity to Olympic venues helped to secure contracts. 	<ul style="list-style-type: none"> Delivery during Games created reputation for excellence which was leveraged after the Games. 	<ul style="list-style-type: none"> Olympic work allowed GE to build relationships with local suppliers and customers. 	<ul style="list-style-type: none"> Success of the Games enhanced Beijing's brand as a city to live and work in.
M3 Personnel	Vancouver Winter Olympics, 2010	<ul style="list-style-type: none"> 40-50% of individuals that M3 Personnel find work for live in the Millennium Water development. 	<ul style="list-style-type: none"> Sheltered from recession by new international clients and diversification into catering. 	<ul style="list-style-type: none"> Games was an opportunity to demonstrate capability with major international firms. 	<ul style="list-style-type: none"> Olympic zone location gave contracting opportunities with key suppliers to the Games. 	<ul style="list-style-type: none"> Games improved liveability of the City.
Taj Palace Hotel	FIFA World Cup Cape Town, 2010	<ul style="list-style-type: none"> Cape Town airport enhancements and CBD beautification. 	<ul style="list-style-type: none"> New Stadium permits future events and customers and tourism industry growth. 	<ul style="list-style-type: none"> Spotlight demonstrates Taj Palace's quality offering and acts as springboard for investment in other locations. 	<ul style="list-style-type: none"> Low set-up cost in Cape Town CBD. Critical mass of tourists supports the business. 	<ul style="list-style-type: none"> World Cup social initiatives help create a labour supply to the hotel.

As the table shows, companies can secure many and varied advantages from investing in, relocating to, starting-up, or expanding in a global event zone. Given that all of the businesses that we have profiled have benefited in each of the categories above as a result of Olympic Games or World Cups and that each of these categories is fundamental to corporate productivity and growth, there is a strong link between global event hosting and business success.

The evidence shows that **global event zones** tend to:

- Offer **exceptional infrastructure, services, and access**
- Provide **larger sites and bespoke building opportunities**
- Provide unique business opportunities as the event itself acts as a **trigger for business development**
- **Encourage clustering** to occur as firms are stimulated to undertake **significant simultaneous co-investment**
- **Enhance image and identity** and provide benefits from the 'glow' of an event
- Offer the **amenities left by the global event** that **suit the lifestyle choices of employees**

These resulting **advantages for businesses** of locating near global event zones include:

- The opportunity to **penetrate new markets** and **achieve strong market positions**
- Benefit from **new infrastructure, affordable space,** and the **post-event profile enhancement** left behind by the global event
- **Clustering opportunities** with **existing businesses** and **new investors**
- **Direct line of sight to clients** provides **contracting opportunities** around Olympic works to increase profits
- **Unexpected opportunities** which arise due to the **scale, profile** and **deadlines** associated with the event
- **Talent attraction** and **retention** as a result of the **improved business** and **living environment** created by the events and associated works
- The opportunity for the **expansion of new business sectors** and the **development of new corporate headquarters**

2.3 When do businesses benefit?

The benefits which companies/institutions have experienced as a result of locating near a global event can be observed in three separate time frames:

Pre-event

In the run-up to the event there is usually extensive planning, engineering and design activities in preparation. Improved infrastructure and services for existing companies in the zone are often ready in advance of the event and the construction of, or expansion of, airports, road systems, high speed trains, ports and other infrastructure associated with preparations for the event occur. Increased value of land and of property occurs immediately and over time, often without immediate increases in price. Companies obtain contracts to produce everything from food to official merchandise such as Olympic pins. These can be local companies for whom the event is an opportunity for business growth and participation in supply-chains. A good example of a company that benefited in the pre-event stage is the major investment of General Electric (GE) in Beijing prior to the 2008 Olympics Games.

CASE STUDY

General Electric Company: Beijing Olympics, 2008

Since the 2005 launch of its 'ecomagination' business strategy, GE has been at the forefront of green technology development in China. Having established itself as high quality service provider through its Beijing office, GE was well positioned to contribute significantly to the preparations for the 2008 Beijing Olympics.

GE's presence in Beijing prior to the Games meant that the company could use the reputation and relationships it had established as well as its proximity

to, and sponsorship of, the event to capitalise on the opportunities which arose. For instance, GE brought its most sophisticated gas-turbine generators to China for the Games. Not only did GE's contracts during the event help to bolster short-term sales, with sales of its 'ecomagination' products in China during the year of the Games outstripping average global sales by 8%, the Olympics gave the company the opportunity to further enhance its reputation. Geoff Li, Director of GE China Communications, underlines this suggesting that: "We use the Olympics as a reference for sales in other projects around the country."

During Event

Image and exposure is substantial as the media seek 'the story behind the Olympics'. There is a boost in consumption from the influx of visitors to the regional/national economy as a result of the event. Event management operations and project management capability is showcased. Opportunities for trade and external investment oriented marketing to leverage Games time enthusiasm are extensive. Supply-chain opportunities appear in every aspect of hosting.

M3 Personnel in Vancouver provides a great example of a company that has expanded during Games time and used the opportunity to serve larger markets and clients in the future. The FIFA World Cup in South Africa provides an example of how an event can expand tourism and lead to greater foreign investment.

Post-Event

Following the hosting of an international event the experience and investment can be leveraged in multiple ways. New business districts can emerge, offering potential for clustering and supply-chain/joint venture development e.g. Paris, Barcelona and Sydney. Infrastructure improvements provide better access to customers and increase efficiency e.g. Barcelona 22@. Attraction of young talented individuals can occur as a result of regeneration that has taken place e.g. Sydney and Barcelona. Clustering and knowledge-transfer benefits as a result of the way in which an area is regenerated e.g. Barcelona. Affordable premises and 'first mover' advantages can be gleaned by being an anchor investor or tenant and taking the risk of being first to move to an area e.g. the World of Coca Cola in downtown Atlanta.

CASE STUDY

M3 Personnel: Vancouver Winter Olympics, 2010

Vancouver-based recruitment agency, M3 Personnel, provides temporary staff to companies in the manufacturing, industrial processing, and construction sectors. M3 Personnel utilised the Vancouver 2010 Winter Olympics and its location in the Olympic zone, as an opportunity to enhance its reputation, expand its client book and promote its brand to a wider audience.

M3 Personnel's Business Director, Powell Jagger-Doe, emphasises that, "The Olympics provided us with the opportunity to work with international companies involved with the Games and with some of our local clients struggling because of the recession, diversification into new markets has ensured that we as a business are in a strong position moving forward."

M3 Personnel also experienced a number of indirect benefits. Jagger-Doe estimates that the Olympic and Paralympic Village in South East False Creek already houses between 40% and 50% of the workers that M3 Personnel helps to place. In addition, pre-Games infrastructure improvements, such as the new rail link between the airport and downtown Vancouver, have benefited M3 Personnel, making clients' workplace more accessible to employees and the workers that M3 Personnel helps to place.



CASE STUDY

Tata Group, Cape Town, FIFA World Cup 2010

The Indian Conglomerate, Tata, is building a chain of five star luxury hotels in South Africa as part of a multibillion-rand investment in the run up to the country hosting the FIFA World Cup starting in June 2010. The first of the hotels, the Taj Cape Town Hotel, is a 176-room five star hotel which was completed in March 2010. In the short-term, General Manager, Michael Pownall believes that the hotel will benefit from the "substantial demand that is being generated by the global media as well as high-end travellers and corporates using the World Cup as an incentive trip."

Pownall recognises that World Cup related infrastructure and amenity upgrades, including the enhancement of Cape Town airport, will also have a positive impact on his hotel. Building on the anticipated success of its Cape Town hotel, Tata Group is constructing another in Melrose Arch Johannesburg and is considering investment in a Durban site, aiming to capitalise on the "exponential growth in the country's tourism industry" which Pownall is "confident will follow the 2010 World Cup."



There are lifestyle benefits for workers, thus making them happier, motivated and ensuring talent attraction e.g. Commonwealth Bank of Australia and Sydney Olympic Park. Taking over the management of buildings associated with an event can lead to benefits in itself e.g. Turin.

Overall, a major event of this kind can make a contribution to business growth, enterprise, trade, and the visitor economy. It can also help to promote job creation, productivity, competitiveness, innovation, economic capacity, infrastructure, logistics and real estate investment.

Our case study from the Paris 1998 World Cup provides an excellent example of corporate expansion within a city.

CASE STUDY

Siemens, Saint-Denis, Paris: FIFA World Cup France, 1998

Siemens, one of Europe's leading high-tech companies, moved its European Headquarters to Saint Denis in Paris. The regeneration effects of France hosting the 1998 FIFA Football World Cup encouraged Siemens to deepen its roots.

The new 'Stade de France' and accompanying infrastructure, built in Saint Denis for the World Cup, drastically changed Saint Denis' image, rapidly increasing demand for office space. Subsequently, in 2003, Siemens committed to expanding its HQ complex by a further 380,000 sq ft to take advantage of improved transport links to the local road, rail and Metro network and a proposed tramlink to the City centre, as well as discounted rents which Plaine Commune's Head of Commercial Property Bernard Dubrou explained in 2003 are up to "50% cheaper than the rest of western Paris."

In addition, Siemens also benefits from being part of the Cap Digital Competitiveness Cluster, established in July 2005 as part of the World Cup legacy. The Cluster includes 30 international companies, 200 SMEs, 30 universities and engineering schools and 50 research labs, with innovation and collaboration promoted between its members, helping to sharpen Siemens' competitive edge.

2.4 Foreign Direct Investment

An Olympic Games, or similar event, can do much to provide an attractive location for FDI and corporate expansion.

Evidence shows that an Olympic Games is an opportunity to shape and foster an investment environment at a scale that is otherwise not possible and to stimulate new investment over several business cycles.

The scale of an Olympics is big enough to help create whole new business districts, new towns and settlements and to stimulate new sectors and clusters into rapid growth and maturity. It provides a spur to substantial simultaneous co-investment between multiple public and private sector players who invest in the same places and sectors and at the same time, with considerable pace and hard deadlines. The scale advantages of an Olympic Games are a rare opportunity to foster new firms and develop new business districts in an intensive manner. The opportunity comes because of the unique combination of factors:

- The **scale, pace, and certainty** of investment for a games provides a good basis for business co-investment
- The **exposure and affinity**, provided the Olympics (The World's Games) through global media, provides a great introduction or reintroduction of an investment market to the world
- The **boost to the visitor economy** in the place that hosts the event provides multiple opportunities to translate a visitor experience into investment interest and population attraction
- The **infrastructure investment** provides scope to create hard, soft and digital platforms for business success that cannot easily be undertaken in public investment and business cycles
- The **distinctive elements** of the Games (Infrastructure, Media, Sponsors, Amenities, Culture, Sport, Tourism, Urban Development, Diplomacy, for example) each offer their own unique investor and business opportunities
- The infrastructure **unlocks and prepares multiple sites and amenities** and **increases the capacity of existing business districts and corporate locations** for future use and spurs the property investment market more widely through increasing the supply of land, often in ways which are more affordable



- **Local businesses participate** in event related **supply-chains that improve their competitiveness** in serving larger markets and customers and calibrate them for services and other similar opportunities at home and abroad
- The Event helps to **reinforce the risk and return profile** of investments and provides a means to manage these actively at corporate and local levels
- **Improved local governance** and a spirit of co-operation between public bodies, and between public and private sectors, can create a better customer orientation and improved project management capability that supports external investment and communication more effectively
- It is also advisable to engage, promote and highlight **existing investors** and the benefits they have secured to reinforce the return on investment case
- **Leadership of the investment effort** is also required. This means both strong leadership and accountability for the overall effort rested in an appropriate place, translated into a single combined action plan, and an active formation of teams and management of timing and sequencing of the action plan. Most critically, the event should be managed to accelerate and enhance existing investment strategies, provide a spur for established and new investors and give confidence to the market on the continuity of public support intended

Overall, the most successful events have been used to set in train a new investment cycle that has lasted well beyond the immediate direct impact of the event itself.

Securing business benefits

The evidence also shows that the degree to which these FDI benefits are achieved depends upon the critical dimensions of local and regional organisation and orientation. The investment benefits do not come as a matter of course. They have to be planned for and hard won. The key ingredients for the successful exploitation of an event for investment purposes are:

- Clarity about how **each element of the event can be leveraged** for business investment and economic development. This means a plan for engaging with the infrastructure, amenities, sponsors, media, athletes, training camps and facilities, spectators, and other dimensions. It means clarity about the different contributions that can be made by the Olympics, Paralympics, Cultural Olympiad, warm-up events and all other modes of the Olympic Games
- Underpinning, a clear **economic 'future framework'** is required. Identifying which sector strengths and clustering opportunities exist and how specific kinds of investment can be supported in different locations to optimise business success through localisation advantages
- The **post-Games usages of amenities** (Stadia, Olympics Villages, Media and Broadcast Centres, etc.) need to be defined in consultation with market-based players as early as is feasible to have a clear picture of how the major investments can be utilised, how 'white elephants' will be avoided, and the means by which momentum can be maintained
- **FDI professionalism** is essential. This means a sequenced plan for supplying information about investment opportunities, marketing the opportunities in key markets effectively, and dedicated and sufficient resources applied to customer and prospect attraction and liaison

2.5 Geography and business cycle dynamics

Our case studies provide evidence on two critical issues: the timescale and the geography of inward investment activities relating to a major event.

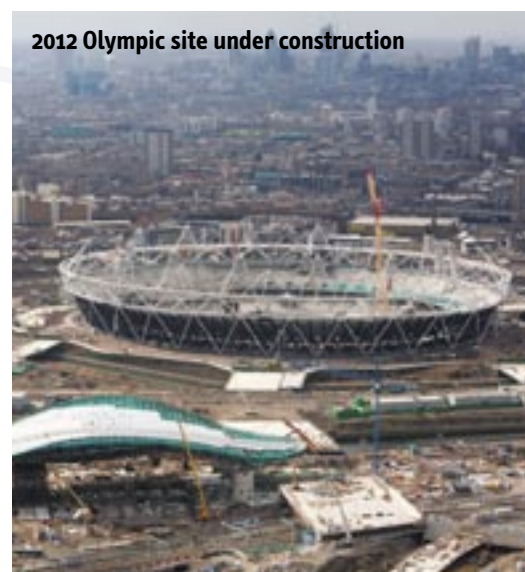
Firstly, in terms of geography, the business impacts of hosting events can be either quite contained in the area in which the event is hosted or they can be quite spread out. Concentration in a core area can occur when businesses become involved in directly utilising amenities created for the event or in serving markets that are created by the event itself. At the same time, business benefits can be more broadly cast, for example through supply-chain and procurement mechanisms or because infrastructure investment and cumulative redevelopment activities help to unlock market development or investment opportunities over a broader geography. How far this happens depends upon wider market conditions and the character of investment made, including how urban redevelopment and expansion is planned and shaped.

Secondly, with regards to timescale, most of the urban redevelopment initiatives supported by the hosting of a global event are themselves very long-term in nature. An event may trigger a new redevelopment process (such as in Barcelona or Turin). Our observation is that the wider geographical impacts tend to 'ripple out' from the main centres of redevelopment as the investment markets mature and seek new frontiers, guided by the accessibility of sites through infrastructure and planning processes, coupled with business and investor demand.

This means that whilst an event can stimulate and foster institutional investment in sites and infrastructure as well as corporate locations and business expansions, this is likely to happen in concentrated areas where there is both access and demand.

In the Thames Gateway, extensive new infrastructure is already in train and there is more to come. Major urban redevelopment has already been undertaken in some areas and is in planning in others, and there are multiple relationships between different locations within the Thames Gateway's portfolio of growth clusters and development areas. In a larger region such as the Thames Gateway, growth and development will likely push forwards at different speeds in distinctive phases and specialist business clusters will emerge in different locations according to the speed required. An event like the London 2012 Olympics can help both to bring existing projects to fruition and to catalyse new initiatives. The benefits will be felt for many years to come at different speeds and in different locations.

The table below summarises the timeline of changes that the Olympics triggered in Barcelona and Sydney. It shows some of the important differences in business activity related to the games in these two successful cities. For example, in Barcelona the story is one of business development in the City as a whole with an increase in tourism spurring new sectors, whilst the Olympic facilities are largely integrated into a residential district offer, with adjacent sites being developed for business use. In Sydney, the Olympic Park becomes a location for corporate HQs and there is strong global trade dimension to how companies involved in the Olympics grow thereafter.



Timeline of Key Business Successes in Global Event Zones

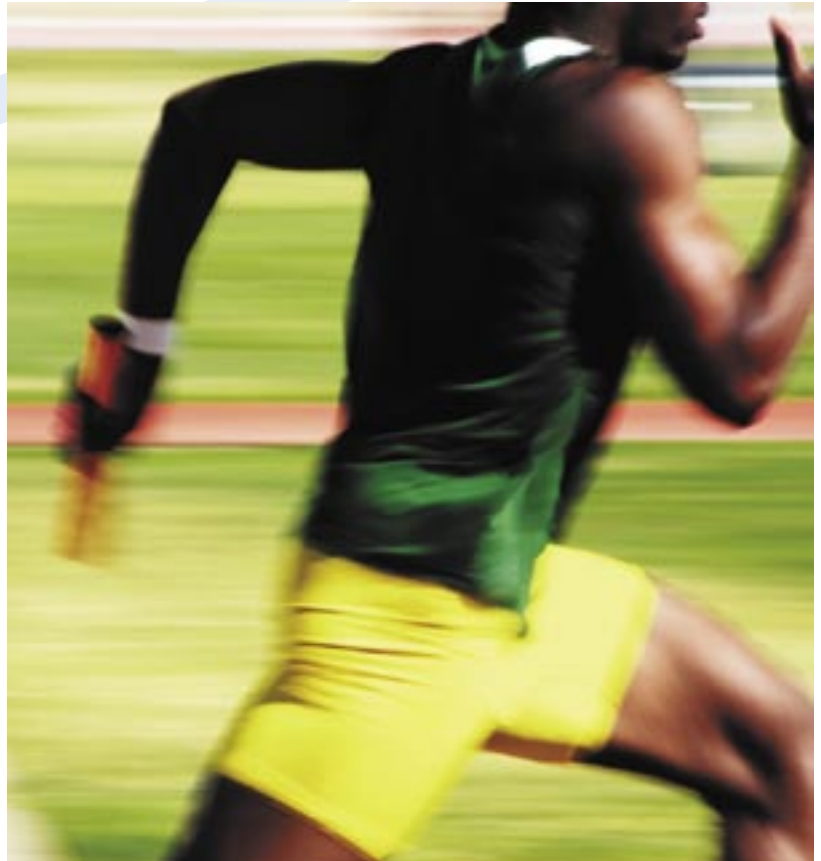
Event		Winning	Preparing	Hosting	Host + 1 yr	Host + 5 yr	Host + 10 yr	Host + 15 yr
Barcelona 1992 Olympic Games	Economic Development Milestones	<ul style="list-style-type: none"> City image boost. 	<ul style="list-style-type: none"> Massive infrastructure investment. Delivery of new land for development. 	<ul style="list-style-type: none"> Visitor economy boost. City image and brand vastly improved. 	<ul style="list-style-type: none"> 2.5 million tourist visits. 	<ul style="list-style-type: none"> Designation of 22@ Innovation District 1998-2002: 40 % increase in the number of cruise ship visits. 	<ul style="list-style-type: none"> EUR 180 million 'Special Infrastructure Plan' for 22@ District 5.5 million tourist visits. 	<ul style="list-style-type: none"> Barcelona developed into a first class knowledge hub.
	Business Successes	<ul style="list-style-type: none"> Initial business interest in Barcelona. 	<ul style="list-style-type: none"> Cushman and Wakefield place city 11th in Europe for Business Attractiveness. Direct delivery contracts to local businesses. 	<ul style="list-style-type: none"> Tourism and entertainment industries grew rapidly. Higher education enrolment increased. 	<ul style="list-style-type: none"> Population increases fuel growth in local services and construction. 	<ul style="list-style-type: none"> 1996-2003: 4.3% growth in hotel accommodation. Growth in SMEs in knowledge sectors begins. 	<ul style="list-style-type: none"> Cushman and Wakefield place city 5th in Europe for Business Attractiveness. 	<ul style="list-style-type: none"> 1,441 new firms by December 2008 in 22@ District. Cushman and Wakefield place city 4th in Europe for Business Attractiveness. One million jobs in the City.
Sydney 2000 Olympic Games	Economic Development Milestones	<ul style="list-style-type: none"> City image boost. 	<ul style="list-style-type: none"> Huge investment into a broad set of Olympic-related infrastructures. 	<ul style="list-style-type: none"> Olympics was broadcasted to 3.7 billion viewers in 200 countries. 	<ul style="list-style-type: none"> Over AUD 6 billion in inbound tourism spending. 	<ul style="list-style-type: none"> 2nd strongest city brand in the world. Sydney generates USD 80 million. 	<ul style="list-style-type: none"> Launch of the 2010 Master Events Calendar and another action-packed year of exciting events. 	<ul style="list-style-type: none"> +15 years not yet reached.
	Business Successes	<ul style="list-style-type: none"> Initial business interest in Sydney. 	<ul style="list-style-type: none"> Direct delivery contracts to local businesses such as Lend Lease and Westfield. 	<ul style="list-style-type: none"> Games considered an organisational triumph reinforcing image of Sydney businesses and business environment. 	<ul style="list-style-type: none"> AUD 600 million in new business investment. 	<ul style="list-style-type: none"> By 2007, 80 organisations and 6,000 employees had relocated to the Olympic Park e.g. Commonwealth Bank of Australia, Samsung and BP Solar. 	<ul style="list-style-type: none"> Sydney host to almost half of the regional headquarters of multi-national corporations in Australia. 20,000 businesses which provide jobs to one in 12 Australians. 	<ul style="list-style-type: none"> Lend Lease and Westfield support delivery of the London 2012 Games on the back of their successful support of the Sydney 2000 Games.

3 The 2012 Olympic and Paralympic Games

The 2012 Games includes more than £10 billion of investment and a worldwide audience of five billion. The Games offers multiple ingredients that can be leveraged by business to create a unique advantage.

3.1 How can the 2012 Olympics work for Business?

Hosting the Olympic and Paralympic Games is a major undertaking by any standards. It takes seven years to prepare for an Olympic and Paralympic Games, but the sports competitions take less than 12 weeks to complete. The trick of a successful Olympics is to use the creation of new facilities and infrastructure and the global exposure, to shape a new market for the proceeding business and investment cycles. This will create a precise and lasting set of outcomes that reach well beyond the Games themselves and engage the private investment and capital markets to leverage and complement the public investment that the Games require. For the Thames Gateway, this means that being the primary host of the 2012 Games is an opportunity for the acceleration of its long-term development as we shall see below. The Olympic Games bring multiple distinctive ingredients that need to be understood in investment terms. These are listed in the table below.



Business Dimensions of the London Olympic Games

Business Dimension	Expected Impact in 2012
Sponsorship Opportunities	<ul style="list-style-type: none"> An opportunity for the 27 major sponsors of the Games to be associated with a successful event, which the world will be watching.
Growth of the Visitor Economy	<ul style="list-style-type: none"> Up to 180,000 spectators will enter the Olympic Park each day during the Games. Nine million tickets being offered. 10,500 Olympic athletes and 4,200 Paralympic athletes will take part in the Olympic and Paralympic Games of 2012 respectively.
Olympic Park Legacy	<ul style="list-style-type: none"> Post-Games - Olympic Village will be transformed into 2,800 new homes, including 1,379 affordable homes. Also a number of commercial office developments. Chobham Academy – a world class new education campus with 1,800 places for students aged 3-19. Facilities to be re-used: The Olympic Stadium, The Aquatics Centre, The London Velopark, The Olympic Hockey Centre, four indoor arenas, The Olympic Press and Broadcast Centres and a tennis training centre.
UK Investment in London 2012	<ul style="list-style-type: none"> Department for Culture, Media and Sport committed GBP 9.325 billion to ensure the successful delivery of the London 2012 Olympics.
Media Exposure	<ul style="list-style-type: none"> Estimated 4.7 billion television viewers, with over one billion people tuning in for the opening ceremony. 220 countries secured broadcast rights for the Games, producing over 3,800 hours of programming. 14.5 million websites already talking about the Games. International Broadcast Centre and Main Press Centre, located in the Olympic Park, will support the 20,000 media delegates expected during the Games. 5,000 unaccredited media delegates are also expected. Visit London has already commenced preparations for the London Media Centre – the 2012 media centre for non-Olympic accredited media.

The combined activities of the Olympic Games are a huge market and communication opportunity for firms from a vast range of clusters and specialisations and the legacy of a Games offers a platform of infrastructure, amenities and business dynamism that other firms can enjoy.

3.2 The 2012 Games in The Thames Gateway

The London 2012 Games have been the catalyst for transforming 2.5 sq km of contaminated industrial land in East London. During the Games, the Olympic Park will act as one of the main focal points for Olympic activity. The Olympic Park as a whole will consist of: an 80,000 seat Olympic Stadium which will be located in the south of the Olympic Park on an 'island' site, surrounded by waterways on three sides; an Aquatics Centre which will host 17,500 spectators, along with a further 5,000 for the Water Polo competition and an Olympic Village which will house 17,000 athletes and officials, along with shops, restaurants, medical, media and leisure facilities and large areas of open space. In addition to these developments, stretching for half a mile between the Aquatics Centre and Olympic Stadium will be an area of gardens, as well as a series of public spaces. This will allow visitors to watch live action on large screens during the Games.

In its 'legacy mode', the Olympic Park will become part of a new metropolitan district in Stratford, the best connected district in London. The Olympic Stadium could act as a venue for other world class sporting, cultural and community events and has already received interest from a number of commercial entities. The Aquatics Centre will be transformed into a facility for the local community, clubs and schools, as well as elite swimmers, catering for crowds of up to 3,500 for major competitions. After the Games, the Olympic Village will be transformed into 2,800 new homes, including 1,379 affordable homes. These new communities will also feel the benefits of the new green spaces and community facilities including Chobham Academy – a world class new education campus with 1,800 places for students aged 3-19.

At the same time, the second largest zone for London 2012 is The River Zone, also in the Thames Gateway. The River Zone features main venues in the Thames Gateway area straddling the River Thames:

- The **ExCeL Exhibition Centre** for Boxing, Judo, Table Tennis, Taekwondo, Weightlifting, and Wrestling
- The **O2 Arena** for Badminton, Basketball, and Gymnastics
- **Greenwich Park** for Equestrianism
- The **Royal Artillery Barracks** for Shooting

The O2 Arena



It would be hard to overstate the positive environmental impact of the 2012 Olympic Games on East London and the wider Thames Gateway. The former manufacturing districts have seen major redevelopment on a scale not formerly possible. Power lines have been placed underground, contaminated sites have been remediated and a new urban park has been created. Places in the Thames Gateway that were blighted by environmental degradation have had this blight systematically removed to prepare for the Olympic Games. These areas are no longer unattractive and will now sustain increased commercial investment.

The hosting dimensions of the Olympic Games do not end with the major facilities for the larger sporting events. There are important minor events, The Cultural Olympiad and the training venues to consider.

Hadleigh Farm

Hadleigh Farm, Thames Gateway Essex, has been chosen as the host location for the two day Cross Country Mountain Bike event at the London 2012 Olympic Games. The 550 acre site at Hadleigh Farm is owned by the Salvation Army and is being used to construct a temporary mountain biking course, with temporary stands equipped to hold 3,000 people. The hosting of the event has already seen the Homes and Communities Agency grant GBP 850,000 of funding to Hadleigh Town Council to help construct the new mountain bike course, as well improving the town centre. In 'legacy mode', part of the course will be left in place for use by leisure cyclists, as well as for use in future competitions. In addition, Hadleigh Town Council is currently undertaking the development of a town centre masterplan, designed to regenerate the town centre and build on the visitor economy benefits that the Games bring by attracting new business investment.



The Cultural Olympiad

The 1992 Barcelona Olympics transformed The Cultural Olympiad into a four-year events programme. Each Cultural Olympiad since has reflected its host city, with Barcelona promoting the Picasso Museum, Sydney's arts festival focused on Australia's Aboriginal peoples and Beijing Olympics held five festivals - one for each year of their tenure as games hosts.

Launched on the weekend of 26-28 September 2008, London's Cultural Olympiad will involve some 500 events costing at least GBP 40 million, culminating in a Festival of Culture. For the London Organising Committee of the Olympic Games (LOCOG), cultural celebration, led by The Cultural Olympiad, is central to its plans for a fully engaging and world class Games. There will be scope for business involvement in the Cultural Olympiad too, including direct commercial opportunities as well as indirect benefits from increased visitor spending. The Cultural Olympiad is a critical opportunity for the Thames Gateway to engage with burgeoning creative and cultural industries.

Olympic Training Camps

In March 2008, LOCOG released its Pre-Games Training Camp Guide, which it distributed at the Beijing Olympics. The Guide contains a list of high quality elite sporting facilities across the UK, giving teams and individual athletes a selection of venues from which they can undertake their pre-Games preparations. Over 25 of these training camp venues are located in the Thames Gateway.

By June 2010, the proposed training facilities located in the Thames Gateway have already had significant success in attracting Olympic and Paralympic Teams in the lead up to the 2012 Games. The Olympic and Paralympic Association of Barbados has confirmed that it will use Medway Park as a venue for its pre-Games training camps, with the Portuguese Gymnastics and Trampoline Teams also using the facility, as well as the nearby Jumpers Rebound Centre in Gillingham.

The Thames Gateway's biggest and most high profile success, however, is the announcement in March 2010 that Team USA will use both the University of East London's (UEL) new Docklands and Stratford campuses for training and support for its Olympic and Paralympic Teams before and during the Games. The significant investment from Team USA will see more than 1,000 athletes, coaches, scientists, medical practitioners and support staff use UEL's brand new state-of-the-art facilities in the unique partnership.

UK Government

To prepare for the 2012 Games the UK public authorities have made a massive additional investment in the Thames Gateway, both in the Olympic Park and more widely in the East London area. The total Olympic budget of GBP 9.3 billion is being utilised to take forward investment and redevelopment activities are critical to realising the potential for growth in Thames Gateway. The Olympic budget has been designed both to provide the resources to host the Games and also to ensure that the public commitment to achieving redevelopment and modernisation of the area is realised.

European Investment Bank (EIB)

The EIB has historically been the largest single investor in the 30-year process of redeveloping the Thames Gateway in East London and is also a major investor in the 2012 Olympic Games. Currently, the EIB is supporting four of the most significant drivers of the Thames Gateway's latest phase of development.

- In November 2005, the EIB signed a GBP 450 million loan agreement with Transport for London, helping to finance the East London Line project, an integral part of the transport improvements required to host the London 2012 Games
- In November 2009, the EIB agreed a GBP 1 billion loan facility to help finance Crossrail, estimated to add GBP 36 billion to the UK economy
- The EIB is in the process of approving a GBP 300 million loan for the London Gateway Port project
- In October 2009, the EIB's London JESSICA Fund committed GBP 100 million to climate change projects in London, doubling the money invested in projects such as the low carbon Thames Gateway Heat Network

3.3 Business Opportunity

The distinctive ingredients of the 2012 Olympic Games each provide a different opportunity to leverage investment opportunities and business expansion in the Thames Gateway. Infrastructure is clearly a critical ingredient for almost all businesses. Some of these (e.g. Training Camps) will clearly suit and support businesses and investors in the sectors of Sport, Hospitality and Education.

At the same time, The Cultural Olympiad provides a unique link with the growing Creative Industries and Entertainment Clusters in the Thames Gateway. Media exposure will be critical for the success of Sustainable Construction and Environmental Technologies sectors, where the Olympics provide an opportunity to showcase new solutions for a low carbon city. At the same time major corporate companies will be able to see just how close and attractive the major location of the 2012 Games is. How far these opportunities are understood and exploited is critical to the long-term business impact of the 2012 Games. We look at this in the final section of this paper.

Canary Wharf



4 London 2012 and Investment in the Thames Gateway

The Thames Gateway and the 2012 Olympics: achievement for both parties and an opportunity for business.

London 2012 will bring the Thames Gateway to life and remove real and perceived barriers to investment. It is already happening.

4.1 Growth Area for London and the South East, UK's top regional markets

The Thames Gateway is the location where businesses that need to be in London and the wider East and South East of the UK have space to grow and expand. At the same time, a new lifestyle and residential offer is attracting many new residents to join with established communities living in this richly diverse region that abuts the Thames Estuary. A former manufacturing district and major river estuary with extensive natural park land and settled towns and neighbourhoods, the Thames Gateway is both a redevelopment region and a new growth area. Since the redevelopment of London Docklands in the 1980s and 1990s, the region has been the focus of extensive public investment in infrastructure and

land remediation. A continuous 30-year programme of public and private investment and development planning from 1980 to 2010, with another two decades on investment already planned.

New business sectors are emerging in Creative Industries and there have been major advancements in the Environmental Technologies Sector. As the first country in the world to commit itself to reducing carbon emissions by 80% by 2050, the UK Government is actively investing in solutions that will help achieve these targets. With initiatives such as the London Sustainable Industries Park (SIP), Green Enterprise District (GED), the Thames Gateway now represents one of the UK's biggest and most exciting opportunities to deliver this promise. With the Olympic Games of 2012 planned as the most sustainable ever and a substantial and permanent environmental legacy already apparent, the growth of green industries and clean tech companies already has a major Olympic boost.

The region is also recognised as a transport and logistics gateway for the UK. It is equipped with a sophisticated infrastructure network to facilitate rapid, secure and effective movement of goods, people and information to the rest of UK and Europe.

Integrated Transport Networks Within The Thames Gateway

Type	Name	Detail
Water	London Gateway	<ul style="list-style-type: none"> UK's first 21st Century major deep sea container port and Europe's largest logistics park. Capacity of 3.5 million TEUs (standard Twenty-foot equivalent cargo units/containers) per annum. Integrated with Europe's largest logistics park and will offer single floor-plates up to 120,000 sq m. New rail hub with terminals in both the port and logistics park and will take 25 to 30% of the freight by rail.
	Tilbury	<ul style="list-style-type: none"> In 2010, Tilbury was the largest deep water port on the River Thames. Each year the Port handles over 12.5 million tonnes of freight and over 3,000 ships with its 34 operational berths. Hosts the London Cruise Terminal.
Air	City	<ul style="list-style-type: none"> Will accommodate eight million passengers by 2030 to support the growth of London and the continued demand for business travel. Direct passenger route to Canary Wharf in 14 minutes and the City of London in 22 minutes on the Dockland's Light Railway.
	Southend	<ul style="list-style-type: none"> Passenger numbers are expected to rise to two million per year by 2020. Multi-million pound investment to extend runway, construct an onsite rail station and build a new terminal, due to open winter 2011.
Rail	High Speed 1	<ul style="list-style-type: none"> GBP 6 billion investment with stations at Ebbsfleet and at Stratford linking the Thames Gateway to London and Europe.
	Domestic High Speed	<ul style="list-style-type: none"> GBP 5.8 billion investment gives north Kent a fast connection to London.
	Crossrail	<ul style="list-style-type: none"> GBP 16 billion investment linking Heathrow Airport to the City, Canary Wharf and destinations north and south of the Thames.
Road	M25	<ul style="list-style-type: none"> Orbital route around London offers road access to London and other UK locations.
	A2, M2, A13	<ul style="list-style-type: none"> Direct access from London across the breadth of north Kent and south Essex.

Multimodal hubs throughout the Thames Gateway utilise the sophisticated network of fast rail, road and air connections to create the lifeblood of modern global businesses – the logistical infrastructure of their supply-chain.

The 2012 Olympic Games which were awarded in 2005, 25 years after the redevelopment of London Docklands began, have the potential to augment the existing redevelopment and growth plans and the continuing public and private investment in the Thames Gateway. The Games will play a decisive role in extending, accelerating and leveraging the opportunities for corporate locations and institutional investment. The Thames Gateway spans 13 local governments. What makes the Thames Gateway distinctive is that:

- It is a **50-year investment/development programme** already in train with major public and private investors
- It is part of **London and The Greater South East of England**, one of the best performing economic regions and investment markets in the world
- It has a **portfolio of investment/development projects and growing business clusters**, each supported by the UK Government, to specific timetables supported by public investment and market conditions
- It has a **scale of opportunity** that puts it on par or larger than many of the major development projects in the faster growing world cities of China and India, Brazil and the Middles East (see table below)
- It has a **larger investment programme and is a bigger opportunity** than current mega-city developments in Shanghai, Seoul, Paris, Hamburg, Barcelona, Jeddah metropolitan areas

The Scale of the Thames Gateway Compared to Major Development Projects in World Cities 2010

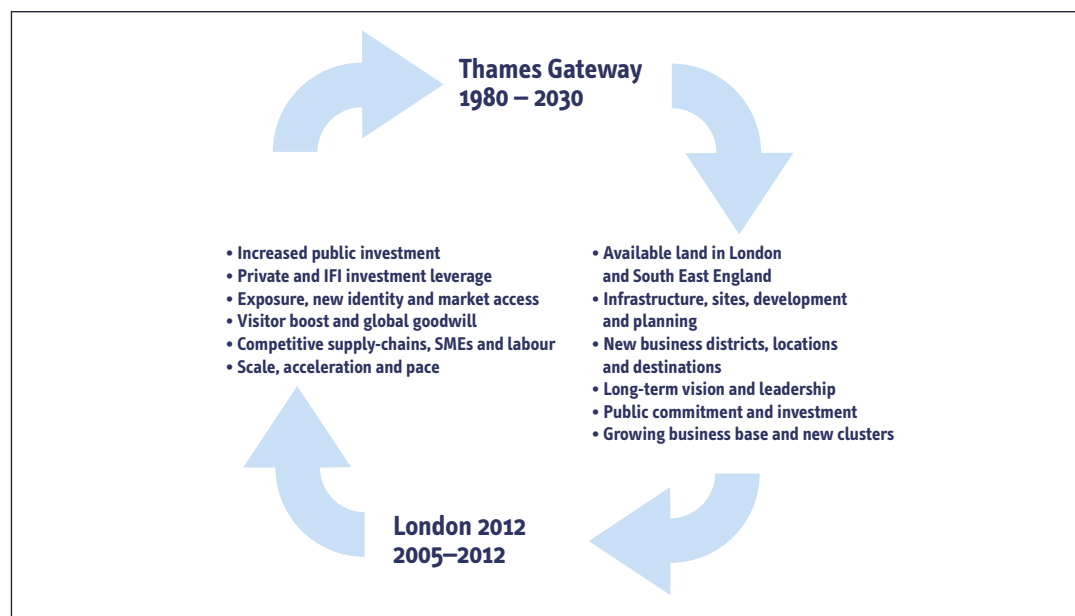
City, Region and Nation	Strategic Project Area	Investment	Area (hectares)	Targets	Infrastructure and Icons
London, Greater South East, United Kingdom	The Thames Gateway, (1995-2020)	GBP 38.7+ billion (1998 -2017)	100,000 ha	<ul style="list-style-type: none"> • 160,000 dwellings • 180,000 jobs (by 2016) • 12 million sq ft floor space* 	<ul style="list-style-type: none"> • High Speed 1 • Crossrail • Stratford City and Olympic Park • London Gateway • Canary Wharf
Jeddah, Arabian Desert, Saudi Arabia	King Abdullah Economic City (2006-2025)	GBP 67.9 billion	41,500 ha	<ul style="list-style-type: none"> • Two million inhabitants • one million jobs • 8.7 million sq m green spaces 	<ul style="list-style-type: none"> • Container sea port, modern railways for passenger and freight as well as excellent roadways. • Two desalinisation plants and Two power plants.
Paris, Ile de France,	Massavsky** (2005-2030)	-	36,800 ha	<ul style="list-style-type: none"> • 150,000 housing units • 100,000 jobs (2030) 	<ul style="list-style-type: none"> • Soleil Synchrotron
Shanghai, China	Dongtan Eco City (2020)	-	8,400 ha	<ul style="list-style-type: none"> • 27,000 dwellings • 250,000 inhabitants (by 2030) • 5.1 million sq ft floor space • 361 ha developable land 	<ul style="list-style-type: none"> • New road/rail link to be completed in 2009. • Cycle-lanes, bus routes and pedestrian walkways. • Three new village centres for one city.
Incheon, Seoul Metropolitan Area, South Korea	Songdo International Business District, (1994-2020)	GBP 24.4 billion	1,500 ha	<ul style="list-style-type: none"> • 22,500 dwellings • 10 million sq ft floor space • 900 ha developable land 	<ul style="list-style-type: none"> • 7.6 mile Incheon Bridge • Linkage to the existing Incheon subway system. • Link to the Seoul Metropolitan Rapid Transit (SMRT). • Connections to the National Railroad network
Barcelona, Cataluña, Spain	22@ Innovation District (2000-2020)	-	198 ha	<ul style="list-style-type: none"> • 4,000 affordable dwellings (2000-2008). • 1,450 firms (2000-2008) • 42,000 jobs (2000-2008) • 4 million sq ft floor space 	<ul style="list-style-type: none"> • Torre Agbar • Avenida Diagonal • Fibre optic cabling • Street and Beach Wi-Fi connection • Centralised air conditioning system
Hamburg, Lower Saxony, Germany	HafenCity (2000-2020)	GBP 6.0 billion	157 ha	<ul style="list-style-type: none"> • 5,500 dwellings • 12,000 inhabitants • 40,000 jobs 	<ul style="list-style-type: none"> • New U4 subway line • Two subway stations (U1: Messberg, U3: Baumwall). • Road network redesign • 10 km of new waterfront

4.2 Business Growth in the Thames Gateway and London 2012

New opportunities for business expansion and investment in Thames Gateway

The business impact of London 2012 will be felt across the whole of London and the United Kingdom more widely. Coming after the major financial and economic crisis of 2008 to 2010, the 2012 Olympics will provide London and the UK with an opportunity to showcase business excellence and to host the world for the first time since the 1966 World Cup and the 1948 Olympics.

For the Thames Gateway there is a specific role that the 2012 Olympics can play. The Thames Gateway is a major redevelopment area that is already well in train. Public investment has been substantial, infrastructure is world class, new sites and land are available. It provides exactly what the Olympics need. At the same time the Olympics can contribute to the Thames Gateway evolution and provide a unique accelerator for business investment and expansion. The Olympics will raise the Thames Gateway's global profile, leverage good will and familiarity, increase connectivity and environmental attractiveness, build a visitor economy, and attract private investment.



4.3 What kinds of business benefits will 2012 produce?

Our review of evidence of existing development plans in the Thames Gateway and the actual and foreseeable impacts on existing companies and investors reveals that London 2012 can be a significant driver of business success in Thames Gateway. The London 2012 Olympic and Paralympic Games will act to support the opportunity for business investment and growth in the Thames Gateway in the short and longer term because they will:

- Place the Thames Gateway closer to the heart of London and to Europe through improved infrastructure / connectivity
- Improve skills available both through increased educational performance and also through an enhanced population mix
- Build an attractive new identity for East London and Thames Gateway through exposure and visibility, including iconic new locations such as the Olympic Park
- Enhance attractiveness and quality of place more generally through modernised facilities and better access
- Encourage sector specialisation and clustering of growing firms in key locations
- Provide a trigger and mechanisms for continued co-investment between public and private sectors
- Foster momentum that will appeal to the investment and corporate location markets

Companies that locate in the Thames Gateway, and investors who make long-term commitments, will be investing in the part of the UK which continues to improve. The London 2012 Olympics will enable the Thames Gateway to 'shift into 5th gear' by providing the connective activity which allows the many investments in the Thames Gateway to start to fulfil their potential. One good example of this is the impact of the Olympic Games on local supply-chains:

Supply-chains and CompeteFor

SMEs are directly benefiting from the 2012 Olympics through the CompeteFor programme. Launched in January 2008, CompeteFor is a free service which enables businesses to compete for contract opportunities linked to the London 2012 Games and other major public and private sector buying organisations. It is delivered through a partnership between public and private sector organisations, working closely with LOCOG and the Olympic Delivery Authority (ODA), giving SMEs access to over GBP 6 billion of work.

The rigorous bidding and delivery experience of CompeteFor will enhance the international reputation and competitiveness of the Thames Gateway's SME base, recalibrating firms for the servicing of future large scale world class events and building supply-chains beyond East London. A total of 15% of these opportunities are expected to benefit new supply-chains. Between November 2008 and March 2010, a total of 258 business representatives attended specialist CompeteFor workshops in the Thames Gateway Kent alone. Having a ready-made supply-chain of well-calibrated and experienced SMEs will undoubtedly prove another key attraction for international businesses looking to locate in the Thames Gateway in the future.

View along the Thames Gateway



4.4 Olympic benefits to Thames Gateway-based businesses

The London 2012 Olympic Games will bring significant benefits to businesses and investors in the Thames Gateway, a fact confirmed by the 769 international businesses interviewed in the YouGov survey completed in support of this 'think piece'. Our review includes investors and companies that are pursuing opportunities now and those who will benefit in the future.

In the Thames Gateway, London 2012 will act as a catalyst for business development and expansion. The Thames Gateway already has many development projects for which the Olympics will act as an accelerator. We can observe specific ways in which major investors and corporate locators are benefiting from the Olympics in 2012 already.

Summary of London 2012 business opportunities according to Thames Gateway businesses

The Thames Gateway is already full of opportunity for these eight major businesses and investors. They all located to the area or had plans to start-up or expand before the Olympic Games came to East London. This said, what the table opposite shows is that these businesses are without doubt experiencing a positive impact because the 2012 Games are coming to the Thames Gateway. In the table, the positive impact of the Olympic Games on existing businesses in the Thames Gateway is divided into five categories: 1) Infrastructure and connectivity; 2) Market penetration or expansion; 3) Branding and promotion; 4) Accelerated development and talent production, attraction or retention; and 5) Clustering and supply-chains. Specifically, the eight case studies show that the Thames Gateway is:

An area which is **already full of opportunity**, but, the London 2012 Olympics will:

- Offer **unique opportunities** for businesses across a **range of sectors**
- **Remove barriers to investment** and **improve the perceptions and image** of the Thames Gateway
- **Accelerate progress** and **reduce investment risk** because of its **scale, profile** and **immovable deadlines**
- Provide one off **contracting opportunities** which will drive profits and considerably **enhance corporate CVs**
- Provide one off **structural opportunities** to induce a **step-change** in **business strategy and performance**
- **Drive public and private co-investment** and the **regeneration, up-skilling** and **growth** of key **sectors, sites** and **towns** within the Thames Gateway
- Give businesses already in the Thames Gateway the **opportunity to expand** as well as businesses outside the Thames Gateway the **opportunity to invest**
- Provide **international profile** and **visibility** to the Thames Gateway and its businesses



Contribution of 2012 Olympics to existing Investors and Businesses in the Thames Gateway

Business	Infrastructure and Connectivity	Market Penetration and Expansion	Branding and Promotion	Accelerated Development and Talent Production, Attraction or Retention	Clustering and Supply-Chains
ExCel, London, Royal Docks	<ul style="list-style-type: none"> New and direct Docklands Light Railway link to Stratford open for Games. Stratford International Station and upgrades to Jubilee and Central Lines. 	<ul style="list-style-type: none"> New business from emerging post-Games businesses and sectors. Global exposure means an increase in post-Games bookings is expected. 	<ul style="list-style-type: none"> Host to seven Olympic and six Paralympic events. Potential reputational enhancement. 	<ul style="list-style-type: none"> ExCel's supply-chain obtains contracts to support the venue's role in the Games. This is raising its profile and ability to attract and retain talented staff. 	<ul style="list-style-type: none"> 2012 gives ExCel's supply-chain a huge opportunity. Venue already supports over 38,000 jobs.
The O2 Arena, Greenwich Peninsula	<ul style="list-style-type: none"> Jubilee Line has a new state-of-the-art signalling system. Lines, tracks, trains & control centre updated. 	<ul style="list-style-type: none"> Growth of visitor economy will increase profitability of venue's associated bars, restaurants and nightclub. O2 could attract more sporting events in future. 	<ul style="list-style-type: none"> Potential reputational enhancement from hosting Gymnastics and Basketball events. 	<ul style="list-style-type: none"> Timeline shortened for onsite build out of office space and the construction of a 4-star hotel 	<ul style="list-style-type: none"> Olympic-related expansion of Ravensbourne College creates useful expertise for O2
Closed Loop Recycling, Dagenham Dock	<ul style="list-style-type: none"> The firm will look to provide green and recycling infrastructures to the Games. 	<ul style="list-style-type: none"> 'Green' Games may embed a culture of sustainable behaviour leading to long-term business benefits. Firm aims to be a sub-contractor to the Games' tier one waste contractor. 	<ul style="list-style-type: none"> Chance to demonstrate capability on international stage. 	<ul style="list-style-type: none"> Development of Sustainable Industries Park accelerated, enhancing clustering and ability to attract talent 	<ul style="list-style-type: none"> Sustainable Industries Park build out is accelerated enhancing the clustering effect.
London Southend Airport, Southend	<ul style="list-style-type: none"> Construction of new runway, terminal and rail station. 	<ul style="list-style-type: none"> Post-Olympic profile boost expected to create increase passengers to two million per year and business trips to 400,000 by 2020. 	<ul style="list-style-type: none"> Opportunity to showcase advantages of the airport to high profile passengers. 	<ul style="list-style-type: none"> New runway and terminal due by winter 2011. Airport becomes gateway to the Games. 	<ul style="list-style-type: none"> Potential development of aerospace cluster on airport site.
Lend Lease, Stratford City	<ul style="list-style-type: none"> Enhanced connectivity of Stratford will make it easier to sell commercial office space post-Games. 	<ul style="list-style-type: none"> Won contract to build Athletes' Village. In April 2010 Lend Lease signed Joint Venture Agreement to progress the majority of commercial office development after the Games. 	<ul style="list-style-type: none"> Sustainable Games aligns with company's own beliefs. Games - valuable CV points – help to secure major contracts in future. 	<ul style="list-style-type: none"> Tight Games deadline keeps Athletes' Village on schedule and within budget. 	<ul style="list-style-type: none"> Local suppliers benefited from Lend Lease construction work.
Canary Wharf, Isle of Dogs	<ul style="list-style-type: none"> GBP 180 million DLR extension to Woolwich Arsenal open January 2009. 	<ul style="list-style-type: none"> Showcased as a potential location for companies. 	<ul style="list-style-type: none"> Games is an opportunity to showcase the Canary Wharf offer to investors. 	<ul style="list-style-type: none"> Ambitious plans for growth will be supported by scale and profile of Games. 	<ul style="list-style-type: none"> Attraction of the highly skilled to live in Stratford will improve the Canary Wharf offer.
Westfield, Stratford City	<ul style="list-style-type: none"> GBP 17 billion invested in public transport within Lower Lea Valley. Walkways and bridges will increase access to the site. 	<ul style="list-style-type: none"> Site newly linked to a catchment area of 4.1 million people with a weighted spend of GBP 3.24 billion. Stratford expected to develop into a new tourist centre. 	<ul style="list-style-type: none"> 70% of people visiting Olympic Park during Games walk through Westfield streets. 	<ul style="list-style-type: none"> Immovable Games deadlines – makes the development a 10 to 15 year project not 20 to 30 years. Westfield to build new Retail, Leisure and Hospitality Academy to up-skill local people from 2011. 	<ul style="list-style-type: none"> Westfield permanently situated next to largest urban park created in Europe, creating 18,000 jobs.
London City Airport, Royal Docks	<ul style="list-style-type: none"> Direct DLR connection to Stratford & Olympic Park. 	<ul style="list-style-type: none"> Proximity to Olympic venues makes the airport a natural gateway to Games for foreign dignitaries, VIPs, day-trippers and short-stay visitors. Link to Stratford, East London and Thames Gateway means it can accelerate and benefit from business growth. 	<ul style="list-style-type: none"> High profile passengers and media will enhance the airport's position as rapid gateway to London. 2012 will put East London on map. 	<ul style="list-style-type: none"> Potential for build out of sites adjacent to airport at a faster rate. 	<ul style="list-style-type: none"> Potential for build out of sites adjacent to airport at a faster rate.

4.5 Other business benefits? Creativity, Talent and Visitor Economy

The London 2012 Olympic Games have also had other important impacts on the way that Thames Gateway businesses prepare for the future in relation to both talent and visitors where emphasis on new industries and new sources of visitors are taking a lead.

Ravensbourne College, Greenwich Peninsula

Home to 1,400 students of international pedigree, Ravensbourne College is “driven by the creative use of digital technologies and determined to help shape the future, not simply to be shaped by it,” says its Director, Professor Robin Baker OBE. This reputation has ensured that Ravensbourne has developed excellent business links. As well as hosting a creative business incubation programme, the College provides research and enterprise expertise to many local businesses. With the recent consolidation of its Greenwich campus, Ravensbourne is developing stronger ties with its neighbour, the O2, and will likely provide the emerging post-Olympic Games economy in East London with a stream of highly skilled talent. Specific to London 2012, Chris Thompson, Head of Innovation and Enterprise for the College, says, “Our incubation spaces and facilities will be available to a number of broadcast and media companies in the run up to and during the Olympics. We also plan to train a large number of businesses and freelancers in new media and broadcast technologies necessary to support the delivery of the 2012 Games.”

The Thames Gateway Skills Base

The Thames Gateway is home to 21 universities and 15 colleges, including the University of East London with 21,000 students from 110 countries worldwide, as well as six University Centres of Excellence, each focusing on a specific growth industry such as ICT and Creative Industries. There is also a focus on developing vocational skills for industry through, for example, the National Skills Academy for Financial Services in Tower Hamlets and the National Skills Academy for Construction in Stratford.

In addition, the Thames Gateway has access to London’s universities, a city which is home to four of the world’s top 100 universities. This competitive advantage is accentuated by London’s membership of the Golden Triangle of Universities, which includes the University of Oxford, the University of Cambridge and the University of London’s four constituent colleges; University College London, The London School of Economics and Political Science, King’s College London and Imperial College London.

Creative Cluster, Purfleet

The Royal Opera House Production Park in Purfleet, due to open in autumn 2010, is set to become a new Creative Cluster within the Thames Gateway. The facility will not only satisfy the Royal Opera House’s set design requirements, but will also see the establishment of a National Skills Academy in Thurrock, aimed at training students in the technical skills required to enable them to begin a career in the creative sector. Tom Gardiner, Director of Delivery, anticipates that: “The Production Park will act as a catalyst for social, physical and economic regeneration not just for Purfleet, but for Thurrock.” This investment in creative skill development will be complemented through the creation of a Small Business Cluster designed to house creative businesses. It is pertinent timing for the development given that The Cultural Olympiad will provide many of these creative businesses with supply-chain opportunities in the run-up to 2012.

Kent Hotels

The 2012 Games are a spur for investment in visitor economy infrastructure in Kent. In 2006, Kent’s tourism industry was valued at GBP 2.5 billion and has been growing steadily since. With the global spotlight of the London 2012 Olympic Games on the area in the lead up and during the Games and with the county’s population predicted to grow by nearly 10% in the period between 2006 and 2021, the demand for hotels and other tourism facilities from residents, businesses and visitors will increase. As Locate in Kent shows, there are a number of excellent hotel development opportunities in the area in the lead up to and following the Olympic Games. Amongst other locations, in the Borough of Swale, proposed sites include Sittingbourne Town Centre and Watermark Park. In Medway, private owners have obtained planning permission for a 110-bedroom budget hotel on Corporation Street in Rochester and in Dartford sites are proposed in the Ebbsfleet Valley and at Bluewater.

4.6 Acceleration after 2012 – Thames Gateway's next steps

After the 2012 Olympic and Paralympics Games are complete, the redevelopment and growth of the Thames Gateway will be further accelerated by a growing portfolio of development projects and expanding business activities.

- Olympic Park and other Olympic venues will be re-configured for business and social usage
- Stratford City will be the largest, and best connected, new business and leisure district in Europe
- Crossrail will connect East London via Stratford, with Canary Wharf, The City, Central London and Heathrow by high speed rail
- Canary Wharf will continue its expansion in both finance and professional services and as a mixed-use location

- London Gateway will be the leading new deep sea container port in the UK
- Ebbsfleet will develop as a new centre connected to Stratford and Paris/Brussels by high speed rail
- Greenwich Peninsular will continue its expansion in arts, entertainment, leisure and lifestyle
- The ExCel Centre will grow rapidly to showcase business, technology, and skills

The Olympics will be the catalyst required to bring the Thames Gateway to a new level of private and public investment and to build a new global market for the Thames Gateway. But, the Thames Gateway is more than the Olympics and the critical projects and opportunities for the next stage in the Thames Gateway's development are already in train and are detailed in the table below.

Post-Olympic Catalysts For Growth In The Thames Gateway

Catalyst	Timetable	Indicative Investment	Project Details	Anticipated Impact
The London Gateway	2010 – 2025 (approx)	GBP 1.5 billion.	<ul style="list-style-type: none"> • UK's first 21st Century major deep sea container port and Europe's largest logistics park. 	<ul style="list-style-type: none"> • 35,000 direct and indirect jobs created. • Reduces annual lorry movements by 65 million miles = 148,000 tonnes of CO2 savings per annum. • 3.5million TEU (twenty foot equivalent units) added to UK's port capacity.
London Southend Airport	2009 – ongoing	GBP circa 50 million by Stobart Group	<ul style="list-style-type: none"> • New 28 m high Control Tower by November 2010. • New runway extension by October 2011. 	<ul style="list-style-type: none"> • 600,000 passengers by 2012 and two million by 2020. • Air journeys to mainland Europe 20 minutes shorter than from other London airports, with commensurate reductions in fuel use and carbon emissions.
Crossrail	2010 – 2017	GBP 16 billion.	<ul style="list-style-type: none"> • Investment linking Heathrow Airport to The City, Canary Wharf and destinations north and south of the Thames. 	<ul style="list-style-type: none"> • It will ease congestion on London's public transport system, providing better access to the capital for the 750,000 workers who already commute into London. • During the construction phase alone – 14,000 jobs generated. • Overall benefits of Crossrail – GBP 36 billion to UK economy. • Crossrail will help businesses attract and retain talent, creating 30,000 high value jobs.
Ebbsfleet Valley	2010 – 2035 (approx)	GBP 3 billion.	<ul style="list-style-type: none"> • 10,000 residential units (within 25 years). • 4.5 million sq ft of office space and 400 acres of parks and open spaces. 	<ul style="list-style-type: none"> • 20,000 office related jobs to be created. • Ebbsfleet International Station to London St Pancras - 17 minutes. • Two hours 05 minutes to Paris.
Medway Renaissance	2010 – 2025 (approx)	GBP 6 billion.	<ul style="list-style-type: none"> • Medway to be turned into thriving new River City of the Thames Gateway. • Key waterfront regeneration projects: Chatham Waterfront, Rochester Riverside, Strood Riverside, Temple Waterfront and Gillingham Waterfront. 	<ul style="list-style-type: none"> • 16,000 homes built. • More than 20,000 jobs created. • Medway Innovation Centre and Science Park next to Rochester Airport will provide a vital 'incubator' base for innovative, high-tech enterprise.
Institute for Sustainability	2010 – ongoing	Initial GBP 12 million revenue and GBP 14 million capital funding for three years.	<ul style="list-style-type: none"> • The Institute is a centre of excellence for independent sustainability research, demonstration and knowledge dissemination. 	<ul style="list-style-type: none"> • National Centre for Measurement of Building Energy (NCMBE) - facility for research and consultancy to measure the energy performance of building components, systems and the real performance of buildings. • IfS, NPL and UCL – bidding for NCMBE to become one of UK's Technology and Innovation Centres (TIC). NCMBE TIC will enable UK to deliver both new and retrofit zero carbon buildings.

5 The Next Stage

The 2012 Olympic and Paralympic Games will create a step change for the Thames Gateway bringing a global market and universal brand to the existing redevelopment and investment programme. Companies that take the opportunity will be part of a new agenda for world cities and their regions.

5.1. The Olympics are a proven and immense business opportunity

London, the South East and East of England are already world class locations for business investment and corporate location.

The Thames Gateway has a long-term plan to add new capacity and new character to this region at a scale not seen anywhere else in Europe.

The London 2012 Olympic Games provides a unique opportunity to accelerate this plan, attract new customers, remove blight and negative images and expand capacity for successful business investment by boosting the Thames Gateway and its portfolio of investment opportunities.

The Thames Gateway region offers a unique opportunity to businesses – to be part of the world city that is London and the innovative region of the South East and East of England, in a place which is new, connected, affordable and about to host ‘the greatest show on earth’.

We have noted that businesses and investors have benefited substantially from locating in zones that are hosting major events in other countries. The Barcelona Olympics gave rise to the 22@Digital Innovation District, the Turin Olympics enabled IPSA to pursue expanded markets, General Electric used the Beijing Olympics to build markets in China and the Commonwealth Bank of Australia has relocated on to the 2000 Olympic Park in ways which increase staff retention and satisfaction, and provide a world class location for headquarter activity.

At the same time, companies and institutions already invested in the Thames Gateway are experiencing benefits from the London 2012 Olympics. Westfield’s major development in Stratford City has been accelerated by the 2012 Games, and the scale and scope of the customer base has been expanded and become more certain. The ExCeL Centre has seen business confidence grow and the unique chance to both host Olympic events and showcase business excellence is being taken enthusiastically. London Southend and City airports are expanding capacity, and aerospace related activities are growing. Closed

Loop sees the Olympics as a massive trigger for recycling (its core business) and behavioural change in South England towards the better re-use of materials. At the same time, the clustering of Environmental Technology industries in the Thames Gateway is being enhanced by 2012’s plan to be the greenest Games ever.

The YouGov survey of 769 firms worldwide which was completed in support of this piece of work confirmed that firms perceive the Olympic Games as an important advantage to the business environment.

5.2. The opportunity is now

The opportunity for new business investment and corporate location is immense and is available at scale. Business introduction and support programmes to promote and foster international corporate and institutional investment are being introduced to systematically make investors aware of the potential. The opportunity for investment in the Thames Gateway related to 2012 is now, and for many years to come.

Our review highlights the importance of timing. The Thames Gateway has been in evolution for more than 30-years, since the London Docks closed and the redevelopment process began. Extensive public investment has been made in the platform for business success – infrastructure logistics, amenity and access to all that London and the South East of England can offer. The investment in staging the London 2012 Olympics has been additional and significant by any standard of urban investment, anywhere in the world. The Thames Gateway investment over 30 years and London 2012 investment over seven years will produce a formidable offer to companies who want to take advantage of the investment that has been made. By 2020, the Thames Gateway has the potential to be a truly successful new business and residential region. London 2012 brings the promise closer and sooner.

Looking back on the London 2012 Olympics from 2025 we will see, that like Barcelona, Paris, Beijing and Sydney, the Games were a critical moment in expanding business investment in the Thames Gateway. The 2012 Games will be seen as the milestone when the world came to the Thames Gateway and found a new metropolitan region emerging in what was once just industrial wasteland and natural park land. The Games will make the Thames Gateway more visible and encourage massive co-investment that has huge potential to change perceptions and boost enthusiasm. The companies that took the opportunity when the moment came will find that they participated in growth opportunities beyond one business cycle and became players in a new economic future for the UK’s best located region.

Appendix 1: Case Study Summary

Summaries of Case Studies are available on the ITG Website at www.investthamesgateway.com.

ExCeL London, Royal Docks, Thames Gateway

The GBP 300 million ExCeL London venue, at the heart of the Royal Docks, is London's premier international exhibition and convention centre. In the short-term, the effect of being a 2012 Olympic host venue will be clear and direct. "There will be 10 Olympic Event days in the Olympic Stadium. Here, we will have 16," says ExCeL London's Chief Executive, Kevin Murphy. Having already established itself as a world class events venue, Murphy suggests ExCeL London's reputation is only likely to be strengthened through its Olympic association because "the world will be looking." Infrastructure improvements, taking place in the run up to the Games, such as the new DLR connection to Stratford, as well as upgrades to the Jubilee and Central Lines, will help to facilitate this post-Olympic anticipated increase in demand.

"The Games also undoubtedly provides our supply-chain with a huge opportunity," points out Murphy. ExCeL London supports over 38,000 jobs and the Olympics will enable these companies to demonstrate their capabilities internationally, potentially having a huge transformation effect on their business models.

The O2, Greenwich Peninsular, Thames Gateway

Formerly the Millennium Dome, the O2 Arena, owned by AEG, is one of London's best-known multi-activity venues. The Arena (which accounts for only 40% of the space under the tented structure) is proving to

be the world's most popular entertainment venue, selling 2,349,252 tickets in 2009, 75% more than any other venue worldwide.

The media coverage from hosting the Gymnastics and Basketball events during the London 2012 Olympics will help to attract further high profile events to the arena in the future, as well as an increasing number of tourists who will use the wider entertainment complex. The London 2012 Olympics will also directly increase the arena's capacity to hold large international events and to cope with an increased flow of visitors through the infrastructural improvements that relate to the Olympics, such as improvements to the Jubilee Line's tracks, trains and control centre. Increased international media exposure has also provided a catalyst to bring the timeline forward on further onsite developments such as a 450 bed, four Star hotel, a 3,000 cover special events and banqueting space plus further attractions and retail within the complex. It is anticipated AEG Europe will position the hotel and banqueting space as internationally significant hotel, conference and banqueting offer in its own right.

London Southend Airport, Thames Gateway

Buoyed by the profile of the London 2012 Olympics, London Southend Airport's passenger numbers are expected to rise to two million per year by 2020 as it aims "to open the runway and new terminal in winter 2011 in order that Southend Airport can be a Gateway to the London Olympics and Paralympics."

A GBP 12 million onsite railway station, providing access to the Olympic Village at Stratford in 40 minutes and central London in 50 minutes, will further help to develop London Southend Airport's business model

in the future. Future developments also include utilising 14 development plots set aside for attracting aviation related businesses and a premium quality hotel. The expansion plans will provide a boost for the local business economy as a whole and are intrinsically linked to successfully ensuring that the 8,000 companies located in Basildon, for example, remain in the local area, as well as the London 2012 Olympics providing an opportunity to boost the local economy's profile and ability to attract new international businesses.

Closed Loop Recycling, Dagenham Dock, Thames Gateway

Chris Dow's involvement with the recycling project team at the Sydney 2000 Olympics inspired him to take the Closed Loop concept to Dagenham Docks in 2004. Closed Loop Recycling takes discarded soft drinks and water bottles made from Polyethylene Terephthalate and milk bottles made from high density Polyethylene and recycles them into food-grade plastic for companies such as Britvic, Sainsbury's and Marks & Spencer. Managing Director Dow sees the London 2012 Olympic Games as a huge opportunity for his business. The 2012 Games will create a surge in the availability of recyclable materials, with Closed Loop Recycling aiming to benefit by becoming a Tier Two sub-contractor to the Tier One waste contractor. In addition, the event also gives the company a chance to enhance its international reputation. Dow thinks that: "The Olympics is a dream come true for ambitious green businesses in the Thames Gateway. It has the potential to put sustainability and recycling at the forefront of people's minds."

Closed Loop Recycling, Dagenham Dock



Momentum behind the Sustainable Industries Park (SIP), where Closed Loop Recycling is situated and Green Enterprise District (GED) is already building with an increasing number of companies and institutions relocating to be part of the Sustainable Cluster. The Olympics has the potential to accelerate this already impressive progress. This trend could be particularly useful to Closed Loop Recycling which would like to establish a close working relationship with Cyclamax and it could also consider utilising the laboratory facilities provided by the Institute of Sustainability to research and develop new processes and products.

Lend Lease, Stratford City, Thames Gateway

In 2007, Lend Lease won the bid to develop the Olympic Athletes' Village for the London 2012 Olympic Games, signing the Development Management Agreement with the UK Government in August 2008. Post-Games, the Olympic Village will be transformed into approximately 2,800 Level 4 Standard sustainable homes. New communities will be supported by parks, open space, recreational facilities, and excellent transport links. Notably, buildings used to house the clinical facilities and admin offices are to be converted into Chobham Academy, an academy education campus for 1,800 students for adult, primary, secondary and nursery schooling, sponsored by Lend Lease.

Lend Lease states that, "Sustainability defines the way we do business now and into the future," supporting London's desire to be the first ever sustainable Olympic Games. The London 2012 Olympics is therefore an opportunity for Lend Lease to earn "valuable CV points that will help us to secure major development contracts

in the future," according to Richard Cable, Head of Major Projects in the UK for Lend Lease Europe.

Canary Wharf, Isle of Dogs, Thames Gateway

Canary Wharf is a world class financial services hub, housing companies including Barclays, HSBC, Credit Suisse and Citigroup. Apart from the impact of the global recession, which saw the Canary Wharf Group lose GBP 1.8 billion in value in 2008, the development has moved from strength to strength over its 30-year life, today supporting over 90,000 employees. In response to the restructuring and acquisition process that the developments majority owner's, Songbird, undertook in 2009, the company posted a pre-tax profit of GBP 335 million for 2009 and the Group has a development pipeline of 5.5 million sq ft and GBP 1 billion to spend.

Infrastructural improvements, taking place in the run up to the London 2012 Olympic Games, such as the Docklands Light Railway (DLR) extension to Woolwich Arsenal, are set to make Canary Wharf an increasingly attractive location for businesses as it shines in the media spotlight that the Games will provide.

Westfield, Stratford City, Thames Gateway

Scheduled for completion in 2011, Westfield Stratford City will be a new world class mixed-use destination, comprising a 350,000 sq ft hotel, 1.1 million sq ft of office space and 1 million sq ft of residential space across 1,800 residences. Over 55% of the space was already committed by April 2010, including a Premier Inn, Marks and Spencer, Waitrose and John Lewis.

Though first conceived in the late 1980s, the immovable deadlines associated with the London Olympic Games have turned Westfield into a "10 to 15-year project as opposed to a 20 to 30-year project."

John Burton, Director of Westfield Stratford City, states that, "70% of people coming to the Olympic Park during the Games will walk through our streets which will provide a "great profile for Westfield." Long-term, Westfield will benefit from the sites' "unrivalled transport connectivity," with GBP 17 billion being invested in public transport within the Lower Lea Valley in the run-up to 2012, linking it to a catchment area of 4.1 million people, as well as Olympic tourist flows.

London City Airport, Royal Docks, Thames Gateway

London City Airport's proximity to a number of Olympic venues makes it a natural gateway to the Games for foreign dignitaries, VIP guests, day-trippers and short-stay visitors. Over the longer term, its connectivity to Stratford, East London and the Thames Gateway beyond means it can both accelerate business growth in these areas and benefit from it. As Chief Executive Richard Gooding OBE suggests: "More medals will be awarded at ExCeL London, the O2 Arena and Woolwich Arsenal than the Olympic Park itself and when businesses choose a location to invest, the Airport may not be the critical factor but it may tip the balance."

The Airport's post-Olympic ambition is clear. Given the eastwards shift of London's centre of mass following the Games, combined with the infrastructure laid down and the fact that "2012 will put East London on the map in peoples' minds" there is great potential for the Airport to benefit.



Lend Lease, Stratford City

Europe's largest shopping centre under construction

About the Authors

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About Invest Thames Gateway

Invest Thames Gateway is the lead international inward investment agency for the Thames Gateway. Its aim is to market the Thames Gateway's unparalleled sector expertise and clusters of investment opportunity and is the first, single point of contact for new and potential investors.

It is supported by three of the UK's leading Regional Development Agencies (RDAs), the East of England Development Agency, the London Development Agency and the South East England Development Agency. Invest Thames Gateway also works in close partnership with the Communities and Local Government department (CLG), the Homes and Communities Agency (HCA) and UK Trade and Investment (UKTI).

The Thames Gateway is one of the UK's priority hubs for growth and has the ongoing committed support of the Government as well as a large number of private investors. It covers 40 miles of opportunity along the iconic River Thames from London's foremost financial centre, Canary Wharf, through the river ports of Thurrock, Medway and Sheerness as far as Southend-on-Sea in South Essex and Sittingbourne in North Kent.

Through its unrivalled access to mainland Europe, delivery of major initiatives and a dedication to sustainability and clusters of expertise, the region provides smart investors with huge commercial opportunities. The region is recognised as an innovative logistical and transport gateway for the UK, providing smart, rapid connections to London, Europe, international markets and the rest of the UK.

These, coupled with an outstanding commitment to quality of life and a focus on place making, ensures that the region presents a truly dynamic international investment location.



HOME TO BIG IDEAS:

The Impact of Major Events on Inward Investment

London 2012 and The Thames Gateway

A Report by Greg Clark for Invest Thames Gateway

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Images throughout the report courtesy of London 2012

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