

5th October 2010

Business Secretary meets workers at London Gateway deep-water port site

Business Secretary Dr. Vince Cable today gave his backing to the London Gateway deep-sea port and logistics park, the largest investment project of its kind in the UK, which will have created jobs for up to 700 people by the end of the year.

During the visit, he was given a new report, published today, that sets out how 36,000 new jobs will be created when the project is completed, providing some £3.2 billion to the UK economy every year (Source: Oxford Economics).

London Gateway is a £1.5bn project with over 300 people currently working on site predominately in the construction industry. With thousands of jobs expected in the coming years in the ports and logistics sector, it is the largest employment creation project in the UK today (Source: UKTI).

London Gateway will deliver a world class transport infrastructure asset for the country, providing deep-sea port capacity for the next generation of the world's largest cargo ships, which are up to 400 metres long. Dr. Cable said the project would drive forward the international competitiveness of the UK.

"If Britain is to continue its drive to improve productivity and competitiveness, this is exactly the kind of infrastructure development we need to foster. London Gateway demonstrates the continued confidence the international business community has in the UK."

"The sheer size and scale of this project is staggering. London Gateway will make the UK more attractive to international businesses looking to establish themselves in Europe," he said.

Dr. Cable visited the 600 hectare Essex site, 25 miles east of central London, accompanied by Simon Moore, Chief Executive of London Gateway, and the Chief Executive of UK Trade & Investment (UKTI) Sir Andrew Cahn.

The new port site will also be home to one of the largest logistics parks in Europe, which will provide UK and international companies with more than nine million square feet of logistics space. By locating logistics centres next to the port, and closer to the biggest UK consumer markets, millions of road miles will be saved each year by reducing the need to transport freight on Britain's major roads.

Simon Moore, chief executive of London Gateway, said:

"The closer ports are situated to the markets, the less we need to transport our goods on our busy road network. It's that simple. London Gateway will take cost out of the supply chain and improve the efficiency and competitiveness of UK PLC."

"We are creating world class infrastructure for the UK, which will take London back to its roots as a global trading hub."

Over 25 per cent of dredging and new port land has been completed and construction continues 24 hours a day at the site.

Notes to Editors:

About DP World:

DP World is one of the largest marine terminal operators in the world, with 50 terminals and 11 new developments across 31 countries (1). Its dedicated, experienced and professional team of nearly 30,000 people serves customers in some of the most dynamic economies in the world. DP World aims to enhance customers' supply chain efficiency by effectively managing container, bulk and other terminal cargo.

The company constantly invests in terminal infrastructure, facilities and people, working closely with customers and business partners to provide quality services today and tomorrow, when and where customers need them.

In taking this customer-centric approach, DP World is building on the established relationships and superior level of service demonstrated at its flagship Jebel Ali facility in Dubai, which has been voted "Best Seaport in the Middle East" for 16 consecutive years. In 2009, DP World handled more than 43.4 million TEU (twenty-foot equivalent container units) across its portfolio from the Americas to Asia. With a pipeline of expansion and development projects in key growth markets, including India, China and the Middle East, capacity is expected to rise to around 95 million TEU over the next ten years, in line with market demand.

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(1) As of 27 July 2010

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