

**LORD COE TO CALL ATTENTION TO THE 2012 OLYMPIC AND PARALYMPIC GAMES IN LONDON;
AND TO MOVE FOR PAPERS.**

18 June 2009

Speech by Baroness Jo Valentine.

Check against delivery

I would like to add my thanks to the noble Lord, Lord Coe for securing this debate and to congratulate LOCOG and the ODA for the first class jobs they are doing in preparing for the Games.

I would remind noble Lords that I am Chief Executive of London First, a non-profit-making business membership organisation which actively supported the London Olympic bid.

Many of us supported our country's bid largely for the legacy. I will briefly mention two legacy points before focusing on the core benefits to East London.

Firstly, My Lords, CompeteFor is the web portal developed to promote contracts arising from the 2012 Games. 75,000 UK businesses, mainly SMEs, are registered. Some 3,000 opportunities have so far been placed on the system but surprisingly only 80 by LOCOG itself. May I ask the noble Lord to reaffirm LOCOG's commitment to making Olympic opportunities available in this way?

Secondly, may I support and encourage the Mayor and Westminster Council's efforts to improve the urban realm in the West End ahead of 2012, part-funded by the New West End Company. Refreshing central London's fabric will enhance our offer to visitors in 2012 and thereafter.

In East London, the Games can catalyse wider regeneration of the Lower Lea Valley, which includes some of the country's most deprived wards. The area boasts industrial heritage, strong, diverse communities - but also has deprivation, low employment and physical degradation. Transformation means improved transport, better connectivity, revitalised landscapes, cleaned up waterways, and provides a counter-cyclical stimulus to the economy, supporting local employment.

From December to April, unemployment in Tower Hamlets and Newham rose by around 20%. A cause for despair normally; but the equivalent figures for both London and the UK are over 30%. The Olympics may already be cushioning the recession's impact.

Despite the downturn, London will grow - by a million people in the next 20 years, many housed in East London. We must invest for existing and new communities, to create a new city quarter.

But so far, legacy has been on lips rather than at the boardroom table. We need leadership, vision, infrastructure and a one stop shop for investors.

First, leadership. The ODA is building Games facilities, LOCOG will stage-manage the event, but a third leg is needed for this stool. Who is arguing for an electricity meter in each of the athlete's apartments, rather than in each block, making them more legacy-ready? Amid the furore about the supposedly burgeoning Olympic budget, who advocates modest extra investment now, to provide better value, better 30 year outcomes?

But here comes the cavalry! I am pleased to welcome the noble Baroness, Baroness Ford, into her new role as Chairman of the Olympic Park Legacy Company. Knowing the noble Baroness, as I do, I am certain that she will seize the challenge off park as well as on, whatever her formal remit says! Without doubt she will be a formidable champion.

Her leadership can help to forge a common vision for what the Olympics can do for the East End. What might the Lea Valley be in 30 years? A tourist destination? Green homes and business interspersed with allotments? An international business quarter, built on fine transport links to the continent? This vision should balance clarity of planning purpose, with freedom to deliver and to change our policies if they don't work. And the future shouldn't depend on ongoing public subsidy but should be anchored around major private sector investment, like nearby Stratford City, where the Westfield development is anchored by high profile Waitrose and John Lewis stores.

My third point concerns infrastructure. Bridges, sewers, electricity, fast broadband, schools. Without infrastructure, why should developers invest? Why will businesses or families choose to locate here? Surely the Department of Communities and Local Government, the Mayor and the five boroughs can align and prioritise funding around the Olympic park to maximise this one off investment? As part of this alignment, the London Homes and Communities Agency needs freedom to achieve its goals more creatively, by commissioning infrastructure.

Finally who will sell the *sizzle* of the Lower Lea Valley? Who guides investors through the alphabet soup of agencies, rules, boundaries and land owners? Thirty years ago, the LDDC fulfilled this role in Docklands. Now multiple organisations are falling over each other to offer parts of that role for the Lower Lea Valley. They all need to agree to work under one roof, or accept referrals from a shared one-stop shop.

I remain optimistic. At three years to go, London's legacy planning is ahead of any recent Olympics. But we can do even better.

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