

LONDON RESORT COMPANY HOLDINGS LIMITED

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London
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Lee Rowley MP

13th April 2023

Parliamentary Under-Secretary of State
Department for Levelling Up, Housing and
Communities
2 Marsham Street
London SW1P 4DF

By email:

Dear Minister

Thank you for your letter of 22nd March. I write as Chair of London Resort Company Holdings to update you as you requested on our company's plans and intentions for the London Resort project in Swanscombe Kent.

I confirm that your narrative of the progress of the resort application to date is correct. In doing so I should also update you on our funding for the project going forward.

At its inception in 2014 the resort project attracted significant interest particularly from the Middle East. Circa £70m has already been expended on the project. Since withdrawal of our application the directors saw it as their legal duty to offer outstanding creditors access to a Creditors Voluntary Arrangement by which their outstanding debts are converted to equity. The reason for doing so is that we have been able to obtain commitments to fund both the DCO process to completion and then further substantial funding thereafter to take the project forward and I have personally seen the evidence for these offers.

As to the progress of the DCO itself we were obliged to withdraw our original application on account of two changes neither of which could have been anticipated. The first is that we believed we had reached agreement some years ago with the owners of Tilbury port to use part of their land as parking for vehicles whose passengers would then be ferried from the Essex side to the resort. Unfortunately for us the port advised us that, following their designation as a Freeport, they were withdrawing from any agreement as a result of internal demand for the space thus rendering that access to the resort unviable.

Secondly and more significantly although they had originally been consulted on our application Natural England announced very late in the day that they were designating part of our site as a Site of Special Scientific Interest (SSSI).

A revised application will be submitted in due course and it has been a matter of enormous regret to all of us involved in the resort that it has taken so long to deliver the necessary consents. Nonetheless we now believe that we should be able shortly to revive the project and go on to deliver what entertainment resort operators in every corner of the globe assure us is the best site in Europe for such a project which will in turn deliver in excess of 20,000 jobs in the area around Ebbsfleet.

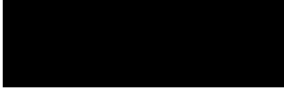
As per the original direction in May 2014; The aspirations of the Project remain 'of scale', the opportunity (and need) to deliver economic regeneration and benefit in North Kent remains. For the avoidance of doubt:

- Our project will have significant economic impact
- Our project will be important in driving growth in the economy
- Our project will have an impact wider than a single local authority area
- Our project remains of a substantial physical size

It should be noted that land at Tilbury was not included in the May 2014 direction and as such the subsequent removal is geographically irrelevant. Though would also note that economic benefits for Thurrock (alongside North Kent authorities) will be significant once we are operational.

Do please let me know if you need any further information and we will of course keep your officials informed as to the outcome of the CVA and any subsequent applications.

Yours ever



Steve Norris