including Comet, Morrison's, WH Smith's Do-It-All, Iceland Frozen Foods, Miller Brothers, Whitfield and Lindsey, Man's World, British Gas & Poundstretcher.

The quality of the design and landscaping of the Park have been important factors in the Park's success.

Plans for the major leisure development are currently being restructured following a successful licensing appeal by the Police Authority to the initial first phase of this scheme. An announcement is expected in 1992.

4. HARTLEPOOL MARINA

The marina being created from the old South Docks at Hartlepool is rapidly making a name for itself in yachting and sailing circles around the country. Construction work on the provision of first class facilities continued throughout the year and the demand for berths showed no sign of declining. Although only 80 berths were originally planned, numbers have had to be continually revised upwards. There are presently 164 and the marina will provide more than 500 berths when completed.

Work on the creation of effective sea defences continued throughout the year and are due for completion by September 1992. The former Dock Masters Office known as the Abriel building is undergoing refurbishment to provide office space. Work started on a new amenities block for yachtmen and a boatyard, complete with hoist and undercover repair facilities. The boatyard, on the northern side of the marina will cover around 3.5 acres.

Further infrastructure works are scheduled for 1992 which will release the first commercial development sites.

The first residents have moved into the Warrior Quay housing scheme, built by Lovell Partnerships, overlooking the marina. Work started in October 1991 on a sheltered accommodation scheme for the Three Rivers Housing Association which will provide 83 new homes to rent. The scheme is due for completion by the end of 1992. Cecil M Yuill of Hartlepool are to build a complex of private houses and flats as well as undertaking the construction of the Three Rivers Scheme.

It was announced at the International Boat Show in January that the 1992 Round Britain and Ireland Yacht Race was to be sponsored by the Corporation and known as the Hartlepool Renaissance Round Britain and Ireland Yacht Race. The race starts from Cowes at the end of Cowes Week on August 8, 1992 and the penultimate leg takes competitors from Lerwick to Hartlepool.

Total investment in the marina and associated developments will be in excess of £1.160 million.

The wider regeneration of Hartlepool and indeed the northern region was further boosted with the announcement by the Imperial War Museum to create the Imperial War Museum for the North. The multi-million pound investment is expected to attract some 400,000 visitors a year.

5. TEESIDE INTERNATIONAL NATURE RESERVE

Plans were announced in March, 1992 for the creation of the largest man-made nature reserve in the United Kingdom. Costing £11 million and stretching over 2,500 acres - seven times the size of Hyde Park - it is to be created on land formally owned by ICI on the North bank of the Tees.

Speaking at the announcement of the project in London, the then Secretary of State for the Environment, the Rt. Hon. Michael Heseltine, MP, said: "The launch of the 2,500 acre nature reserve is a major step in the creation of a new environment on Teesside. As part of the urban regeneration of Teesside, it is change on a grand scale."

Among those who expressed enthusiastic support for the project were the broadcasters and naturalists Sir David Attenborough, and Professor David Bellamy, the Rt. Hon. Lord Crickhowell, Chairman of the National Rivers Authority and Sir Denys Henderson, Chairman, ICI plc.

The nature reserve will create a series of new, natural habitats in reed beds, grasslands, swamp, salt marsh, water and woodland. The area is already an internationally important refuge for birds, waders and wildfowl and its significance will develop further with the creation of the reserve.

6. FACTORY & OFFICE DEVELOPMENT, RIVERSIDE PARK, MIDDLESBRUGH

Phases which were under construction at Brighouse Business Village, the CADCAM Business Centre and Britannia Park are now completed, and the new CADCAM headquarters and TWI Centre fully occupied. Further developments on the remaining land will commence in 1992, whilst access arrangements to
FINANCIAL STATEMENTS

STATUTORY BACKGROUND

Teesside Development Corporation was established under the provisions of the Local Government Planning and Land Act 1980 and came into operation on 15th May 1987, following Parliamentary approval of the Teesside Development Corporation (Area and Constitution Order 1987). The objective of the Corporation is to secure the regeneration of its area. For this purpose the Corporation may acquire, hold, manage, reclaim and dispose of land, carry out building and other operations, provide services, roads and other infrastructure and carry on any other business necessary to achieve development.

RESULTS & TRANSFER TO RESERVES

The results for the year ended 31st March 1992 are contained in the attached accounts and supplementary statements. There was no surplus or deficit on the Income and Expenditure Account, however, a net capital receipt of £3,237,000 was transferred to the Capital Receipt Reserve.

REVIEW OF ACTIVITIES

During the financial year 1991/92 the regeneration of Teesside has continued unabated despite the worst national recession since the war. It is testament to the new found confidence in Teesside that investment and developer interest is still being created and this has been assisted by a vigorous marketing campaign.

The major areas of activity and expenditure by the Corporation in 1991/92 were Hartlepool, Teesside Park and Teesdale. At Hartlepool the relocation of the commercial users from the Marina to a new purpose built quay was completed ahead of schedule. This not only removes bad neighbours from the heart of the Hartlepool Renaissance scheme but will provide a better operating base for the commercial dock users.

The Marina itself has progressed more quickly than originally envisaged with the first 82 berths being fully let within weeks of the opening in May. The demand has led to a further 82 berths together with ancillary facilities being installed ahead of programme.

A second private sector housing developer, Yuills, has been attracted and this and the Lovells Warrior Quay residential development are complemented by a housing association scheme to provide 83 homes at affordable rents. This scheme has been grant aided by the Corporation as part of its aim to ensure that all sectors of the population benefit from the Corporation’s activities. The developer has also agreed to ensure that construction training opportunities are available for local unemployed people.

At Teesside Park, the Corporation having taken on the role of developer completed the build out of the Retail Park and it was officially opened in October. The Retail Park is now 85% let and trading successfully with many retailers new to the area taking space. Plans for the sale of the Retail Park are well under way and this should be completed in the first half of 1992/93.

The Park continues to expand with agreements being reached for a petrol filling station and a ‘drive thru’ MacDonalds restaurant.

Licensing difficulties led to the withdrawal of the developer for the proposed Leisure Park though the Corporation has continued to negotiate with other interested parties and work is expected to commence in 1992 on the first phase of a revised scheme.

Teesdale is the largest regeneration project of the Corporation. Its importance was reinforced when Ministerial approval was gained for the creation of a Joint University College on Teesside, a collaboration of Durham University and Teesside Polytechnic with the Corporation funding the first phase of the building due to be opened in October 1992. Teesside was the largest urban area in Europe without a University and the College will fill the acknowledged gap in the educational provision of the area and bring significant social and economic benefits. The Joint University College will specialise in environmental studies and forms an essential and complementary part of the Corporation’s strategy of environmental enhancement and economic diversification.

Dunedin House, a 100,000 sq ft premier office project was completed and the first tenants Norwich
Halfway through the life of the Development Corporation 1992/93 was a year of great satisfaction for the Corporation. It witnessed the culmination and fruition of a large number of initiatives and established the basis for future developments.

A review of the highlights emphasises the progress which has been achieved.

1. HARTLEPOOL MARINA

Throughout the year much of the basic work required to establish the development and future growth of the marina was implemented. There were several notable achievements which culminated in:
- Sea Defences - £8 million scheme to protect the marina area was completed together with the creation of the South Pier and the half mile promenade.

- Irvine’s Quay - The Corporation completed the new £14 million commercial facility for the Port Authority to both protect the commercial activities of the port in Hartlepool and also make land available for future development.

- Social Housing - The joint development with the Three Rivers Housing Association was substantially completed by the end of the financial year to provide 83 units of accommodation.

- Private Housing - Contracts were exchanged with the major local builder Cecil M Yuill to provide 48 units of low cost housing at the site whilst contracts were also exchanged for the complete refurbishment of the former Dock Office and Customs House by the local developer, Jonast Construction, to provide 22 apartments.

- HMS Trincomalee - The restoration of the second oldest frigate in the world which is a testament to the skill of the Hartlepool workforce continued throughout the year with ever increasing public interest evidenced by the significant growth in the number of visitors to the ship.

- Sailing Events - It is perhaps often forgotten that the Hartlepool Marina development represents the largest marina construction site in the United Kingdom. The demand for berths has continued to grow and fully justifies the progress to the next phase of the marina. The boatyard was completed to provide full facilities for marina users and the Able Buildings was carefully renovated to provide future office and visitor accommodation.
HIGHLIGHTS OF THE YEAR

● Marina Events - The Corporation successfully sponsored the Round Britain and Ireland Yacht Race together with the final of the Ultra 30’s series which was won by the Olympic medallist Lawrie Smith. Hartlepool Marina also hosted a number of regional events including the Northern Championships of the Flying Fifteens and the UK’s largest sea angling competition for small boats. The most significant sponsorship was however entering the British Steel Challenge Round the World Yacht Race with 'Pride of Teesside'. This beautiful yacht was quickly adopted by both the public and schools in Hartlepool and the surrounding area and was a flagship advertisement for the Development Corporation throughout the world bringing forward both an awareness of Teeside and investment to the area.

● Imperial War Museum - Perhaps potentially the most significant announcement was the agreement in principle to establish the Imperial War Museum for the North at Hartlepool Marina.

Whilst detailed negotiations are continuing, and the consent of the Department of Environment is still required, the development would undoubtedly be of national significance attracting some 400,000 visitors a year.

● Future Works - By the end of the financial year the Development Corporation was seeking tenders for the Western Phase of the marina development providing the new road system and gateway bridge to the site together with the exciting potential of the Maritime Heritage Centre. There is no doubt that these works will generate very major private sector investment and therefore throughout the next year the development will see the provision of new shops, restaurants, fast food facilities and pubs to meet the demand from the site.

2. TEESDALE

The Teesdale site covering more than 100 hectares is by far the largest redevelopment scheme of the Corporation. It is the site made famous by Margaret Thatcher's highly publicised 'walk in the wilderness'.

It has been a truly remarkable year for development with both infrastructure and commercial and social developments rapidly taking place.

● Princess of Wales Bridge - The highlight of the year was the formal opening of the bridge linking the Teesdale site with Stockton by HRH the Princess of Wales on 23rd September 1992. This important landmark emphasises the relationship and dependence between the town and the Teesdale site.
The financial year 1993/94 was a truly memorable year not only for the Corporation but for Teesside as a whole.

Added to the continuing demand for industrial, commercial and retail space the highlight of the year was the visit of HM The Queen and HRH The Duke of Edinburgh arriving on board the Royal Yacht Britannia on a visit to formally open the Hartlepool Marina, announce the development of the Hartlepool Historic Quay and formally open the University College Stockton-on-Tees.

For many people the spectacular end to the royal visit, with a massive fireworks display as the Royal Yacht sailed out of Hartlepool, will be a lasting memory.

1. HARTLEPOOL MARINA

Following the completion of much of the basic infrastructure and in particular the sea defences and Irvine’s Quay the year witnessed the influx of major investment and the start of further development on site, most notably:

- **Private Housing** - Cecil M Yuill Ltd started construction of 50 units of low cost housing whilst Jomast Construction Ltd commenced both the refurbishment of the former Dock Office and Customs House as well as a new housing scheme for private renting or sale.

- **Public House** - The local brewers Camerons Brewery Company also started on site to provide a major new pub which will be welcomed by both local people and visitors to the Marina. It was particularly pleasing to see these investments by local companies.

- **Retail** - Details were revealed of the American style factory shopping mall and restaurant facilities to be located at Jacksons Landing and developed by Guinea Holdings Limited. The developers, Wycliffe Estates plc announced their plans to build a major food supermarket and related shopping complex on the Marina. This development is currently awaiting determination by the Department of the Environment.

- **Historic Quay** - The Corporation awarded the contract for the next major marina works to Balfour Beatty Construction (Northern) Limited for the sum of £1.7 million for the construction of the gateway bridge linking the marina to the town, new road system and Historic Quay with work starting on site in September.
HIGHLIGHTS OF THE YEAR

- Made on Teesside - A further innovation for the Historic Quay was the "Made on Teesside" campaign to offer local people and businesses the opportunity to sell their products in the shopping facility. Both in terms of quality and quantity the Corporation was overwhelmed by the response.

- Imperial War Museum - The detailed discussions and development proposals for the Imperial War Museum for the North continued with the Department of the Environment whilst by the end of the year the design proposal of Sir Norman Foster Associates had been completed and a planning application for the scheme awaited.

- Marina - The continuing demand for berths at the marina with the completion of phases 3 and 4 has led to over 200 berths now being let.

- Commercial - Following completion of Abdiel House the refurbished accommodation has been let on commercial terms to a number of occupiers including HM Coastguard, HM Customs & Excise and Orchard Drinks Company Limited whilst, following the acquisition of the former port engineering workshops, the area is being redeveloped for future letting to marina related firms.

- Trincomalee - The continuing restoration of HMS Trincomalee was highlighted by the visit of the Patron to the Trust HRH The Duke of Edinburgh in May.

- Yacht Club - A historic decision by the Hartlepool Yacht Club and Tees Sailing Club to merge and operate from new premises to be provided by the Corporation has been warmly welcomed.

- Sailing Events - The ever increasing establishment of Hartlepool Marina as a major sailing and yachting area was reinforced by a number of national events throughout the year including the return of Pride of Teesside and indeed...
The financial year 1994/95 witnessed an historic moment in the history of Teesside with the impoundment of the upstream river and the completion of Tees Barrage and related developments which forever will change the River Tees.

Notwithstanding the continuing lack of economic confidence in the country it was very pleasing to see that the year also witnessed the continuing demand from both investors and developers throughout the various development areas of the Corporation.

In employment terms the year was dominated by the announcements of both Samsung and Comcast which represent potentially more than 3,000 jobs and 1,000 jobs respectively.

1. HARTLEPOOL MARINA

Following the completion of the essential infrastructure works the developments throughout the year emphasised that the Marina was fulfilling its potential as follows:-

- Private Housing - The former Dock Office and Customs House refurbishment was duly completed providing 23 units of accommodation for private rent which together with Cecil M Yuill's low cost housing development of 50 units provides in total a further 73 units of accommodation. In addition Jomast Construction Limited had almost completed the construction of a further 60 units for both private rent or sale.

- Public House - The new public house provided by the local brewers Camerons Brewery Company was duly opened in August 1994.

- Retail - Following the announcement of the American style factory shopping mall and restaurant facilities to be known as Jacksons Landing and developed by Guinea Holdings Limited in conjunction with Schroder Exempt Property Unit Trust the development was opened in December 1994.

The edge of town retail scheme received planning consent and the major Asda superstore and petrol filling station started construction on site in January 1995 as a substantial addition to the Marina development.
HIGHLIGHTS OF THE YEAR

• Historic Quay - Without doubt the most significant contribution to the Marina was the completion by Balfour Beatty Construction (Northern) Limited of the Hartlepool Historic Quay and Gateway Bridge linking the Marina to the town centre. By the end of the year the Quay had attracted well over 100,000 visitors and this unique scheme deserved all the plaudits it received both in terms of innovation and education. It was particularly pleasing to receive H.R.H. the Princess Royal on 16th September 1994 to formally open the Quay.

H.R.H. The Princess Royal visiting Hartlepool Historic Quay

• Commercial Development - A further major scheme which started on site was Top Rank Limited’s 30,000 sq. ft. multi-million pound Mecca Bingo Hall which will provide yet another local and regional facility for the Marina. Abdell House following its refurbishment was completely let by October 1994 and the former Port Engineering Workshops having been redeveloped attracted Hart Marine (chandlery and boat repair), South Dock Marine (boat repair) and a new business involved in joinery and related marine work.

• Imperial War Museum - Following the conclusion of the planning and design arrangements detailed negotiations continued with the Imperial War Museum to finally determine the overall capital and revenue implications of the scheme.

• Marina - The further development of the Marina has now ensured that over 260 berths have been let whilst the year saw a substantial increase in the number of users to the Marina itself.

• HMS Trincomalee - The work on the restoration of HMS Trincomalee continued on programme throughout the year and the benefits of the remarkable restoration can now be clearly seen.

• Yacht Club - Detailed negotiations continued with both the Yacht Club and Tees Sailing Club upon the provision of their new premises and the final design arrangements were concluded.

• Sailing Events - The major events throughout the year were the Teesside British Isles and Ireland Race and the World Powerboat Championships. In addition, the significant announcement was the forthcoming Round Britain Challenge sponsored by URM Brands distributors of Teachers Whisky in a new format based on the five nations championship and including the yacht Jackson’s Landing, Spirit of Hartlepool, as one of the English representatives.


The inclusion of Hartlepool as a venue in its own right for international events has now been firmly established.
The financial year 1995/96 reflected another remarkable year for the Corporation and the further rejuvenation and regeneration of Teesside.

The demand for sites from new and expanding businesses continued apace which, together with improving investor and developer confidence, led to the creation of a further 6,160 jobs through developments on 31 projects.

In addition to the commencement of the Samsung project, phase one of the Comcast development at Preston Farm creating 1,000 jobs was completed, together with the announcement of a further 1,000 jobs by SLP Engineering with its major new facility in offshore engineering at Middlesbrough Dock. Added to the formal inauguration of the Tees Barrage and the Cellnet Riverside Stadium, the new home of Middlesbrough Football Club, this year has truly been a significant period for Teesside.

(1) HARTLEPOOL MARINA

The success of the Hartlepool Marina development has continued unabated throughout the year with an ever increasing range of facilities being provided.

- Private Housing - the Cecil M Yuill development of low cost accommodation was duly completed in the year whilst the local company Jomast Construction Limited announced its £20 million housing scheme at the Marina, providing a wide range of apartments for sale and rent.

- Commercial Developments - in view of the success of Camerons Brewery Company's Jacksons Wharf development the Company announced a further £250,000 extension to the public house.

- A new multiplex cinema was announced which will add greatly to the on-site leisure provisions.

- The Hartlepool Mail commenced re-development of its premises in August 1995 close to the entrance to the Marina Site.

- The new Asda Superstore duly opened in September 1995 and there was a genuine confidence that the existing store would be reoccupied.

- The Top Rank Limited's 2,800 square metre multi-million pound leisure development was duly opened in February 1996.

- Discovery Park, a further 6,000 square metres of retail space was confirmed during the year.
- Jacksons Landing American style factory shopping mall continued to expand and further designer names announced in the year included Warners, Windmoor, Planet and Liz Claiborne.

- Historic Quay - the continuing success of the Historic Quay was clearly evidenced by the attraction of over 300,000 visitors whilst the Museum for Hartlepool Borough Council was duly opened on 14th April 1999.

- The end of the financial year saw the completion of the Whitbread Old West Quay Brewers Fayre and Travel Inn development on Balast Quay which proved an immediate success as a significant additional facility on the Marina.

- Marina - the Marina continued to expand with more than a 45% increase in visitors which witnessed the Marina reaching full capacity during the summer months. The expansion of the boatyard complex continued with the completion of the refurbishment of the former THPA engineers depot. This area now includes the divers, sea cadets and a range of commercial developments.

- Imperial War Museum - The one significant disappointment in the year was the final decision of the Trustees of the Imperial War Museum not to proceed with their development in Hartlepool despite the determined efforts of all concerned particularly the Hartlepool Borough Council.

- HMS Trincomalee - restoration work on Britain's oldest floating frigate could be dramatically seen throughout the year with the stepping in of the masts and spars.

- Following the agreement of the Hartlepool Yacht Club and Sailing Club to merge planning permission for the superb new facility was being determined at the end of the financial year.
The financial year 1996/97 witnessed the Development Corporation achieving its own particular milestones, namely private investment exceeding £1 billion, and the number of job opportunities exceeding 25,000.

The continuing investment in Teesside not only by expanding businesses and developers but also by the financial institutions is a reflection of the new confidence in the area. The starts on site by Barclaycard, Abbey National and Kvaerner Process Technology confirms that Teesside can provide quality sites for commercial development on a competitive basis.

In housing, leisure, commercial and industrial development it has yet again been a remarkable year.

(1) HARTLEPOOL MARINA

The continuing development of the 200 acre Marina site is now an accepted phenomenon – perhaps the most telling testament to its success. Accordingly during the financial year the development continued to expand:-

- Jacksons Landing – the fashion emporium was opened in November thus completing the factory shopping development and by the end of the year detailed discussions with regard to a Phase 2 development were underway.

- Private Housing – the provision of apartments for rent and sale continued throughout the year whilst work on the new self build four bedroom style properties commenced in February.

- Retail – the revised arrangements for the non-food retail development were agreed by the end of the year and the former Asda store in the town centre relet.

- Hartlepool Historic Quay – the number of visitors continued to increase with a very substantial growth in corporate events whilst work started on the new restaurant. HMS Trincomalee moved into the dry dock for restoration work on the hull which is expected to take up to three years.

- Tees and Hartlepool Yacht Club – by the end of the year preparatory work had started on the new yacht club and sail training facility with its award winning design.
HIGHLIGHTS OF THE YEAR Continued

HMS Trincomalee entering Hartlepool Historic Quay for restoration work.
FINANCIAL STATEMENTS

STATUTORY BACKGROUND

Teesside Development Corporation was established under the provisions of the Local Government Planning and Land Act 1980 and came into operation on 15 May 1987, following Parliamentary approval of the Teesside Development Corporation (Area and Constitution Order 1987). The objective of the Corporation is to secure the regeneration of its area. For this purpose the Corporation may acquire, hold, manage, reclaim and dispose of land, carry out building and other operations, provide services, roads and other infrastructure and carry on any other business necessary to achieve development.

RESULTS AND TRANSFER FROM RESERVES

The results for the year ended 31 March 1997 are contained in the attached accounts and supplementary statements. During the year a sum of £11,950,000 (1996 - £10,453,000) was transferred from the capital receipt reserve.

REVIEW OF ACTIVITIES

Significant economic regeneration continued apace throughout 1996/97 within the Corporation’s designated area. An aggressive marketing campaign nationally and internationally generated major new developments and the attraction of many new companies to Teesside.

On Teesdale, the demand for office accommodation continued to grow. The 100,000 sq ft Dunedin House, the first speculative office development in Teesside for over 20 years, was fully let with a range of commercial tenants including British Gas and the TV Licensing Authority. Mandale Properties’ development of 122 apartments incorporating a central leisure facility and commercial offices was completed and is fully occupied, and a further two blocks of 15,000 and 12,000 sq ft have also been completed, with the larger block let in its entirety in February 1997 and the smaller block under offer. Work commenced on a 55,000 sq ft development for Barclaycard, and also on a 50,000 sq ft development for Abbey National. Kvaerner Process Technology started work on a six acre site for the construction of a research and development centre.

At Tees Barrage and the immediate upstream stretch of water, water based leisure activities have become firmly established, ranging from jet-skiing to Newfoundland dog handling competitions. The Whitbread Beefeater Pub/Restaurant and 40 bed Travel Inn was completed during the year, and proved so successful that an application to add 20 further bedrooms has been submitted.

On Teesside Park, Phase 2 of the leisure development was completed during the year with a new night club, bingo hall, themed restaurants and pub, bringing the total leisure scheme to over 200,000 sq ft. As reported last year the Phase 2 retail provision was still the subject of debate by the Highways Agency at the end of 1996/97.

At Hartlepool, the Jacksons Landing factory shopping complex was fully let, with steadily increasing visitor numbers. Hartlepool Historic Quay had, by the end of 1996/97 attracted over 380,000 visitors since its opening. More apartments have been constructed and sold, whilst a self-build housing scheme attracted a high level of interest. Plans were well advanced for a further 70,000 sq ft of non-food retail, and a multiplex cinema. The Marina expanded to 300 berths, and played host to the Flying 15s Northern Area Championships and Classic Open.

At Tees Offshore Base, Hereema of Hartlepool successfully tendered for a one year contract, with 1,200 jobs, for the conversion of a tanker to a floating oil production platform, and more work was anticipated.

At Preston Farm, Lowe and Simpson opened a 36,000 sq ft production unit, and Mitre Plastics commenced construction of a 9,000 sq ft extension to their newly completed premises. Hygena completed their 25,000 sq ft extension, Soccer Sensations opened their 5-a-side outdoor pitches and club house whilst Phase 1 of the Dualbound development was opened and
Morgan Moore, an engineering design and build company completed 10,000 sq ft of office development and 25,000 sq ft of workshops. Work on the Reg Vardy Car Dealership commenced on the last frontage site.

Riverside Park has seen the completion of the second phase of the warehousing/distribution facilities of 36,000 sq ft with lettings in the area exceeding 100,000 sq ft during the year.

At Haverton Hill, Young Shin became fully staffed at 120, and NUTEC, the offshore training facility, continued to increase its client base.

At the former Middlesbrough Deck, now known as The Riverside, the major road access and bridge were completed in time for the start of the 1996/97 football season, and a planning application was approved to increase Middlesbrough Football Club’s Cellnet Riverside Stadium by 4,000 seats and additional further facilities. The investment of SLP last year in new quay facilities paid off with the award of a contract for the conversion of a former bulk ore carrier into a floating oil production platform, creating 1,600 jobs at its peak. More successful tenders are anticipated. Conditional agreements are in place for the total redevelopment of The Riverside with a Tall Ships Centre and Experience, office, retail and leisure developments creating over 2,500 jobs. At the end of 1996/97 the whole scheme was awaiting the result of a judicial review into the granting of planning permission for the retail element.

Throughout the UDA, the community continued to be involved with the Corporation through the environmentally based Greenfingers strategy and the Clarennces Community Farm, which attracted over 40,000 visitors during the year.

During 1996/97, the number of companies assisted by the Corporation rose to a cumulative total of 451 since 1987. Actual jobs created to date stand at over 18,500 with an anticipated job total of over 26,000 during the lifetime of the Corporation.

Private Sector investment during the year was £75 million and the total since inception now exceeds £1 billion.

**FUTURE DEVELOPMENT**

A number of developments will reach their conclusion during the final year of the Corporation’s lifetime, whilst redevelopment of two major areas within the UDA, Riverside and Teesside Retail Park Phase II will be determined by the actions of agencies other than the Corporation.

Teesdale will witness the completion of a number of significant developments in 1997/98 including office accommodation for Barclaycard and Abbey National together with the research and development centre for Kvaerner Process Technology.

Housing developments at Hartlepool will continue and commencement of non-food retail development adjacent to ASDA and a multiplex cinema will ensure that the economic base required for the future prosperity of the area will be secured.

Major schemes funded by the Corporation at Teesport will rationalise underutilised areas of the site encouraging investment by the Tees and Hartlepool Port Authority and increasing the economic uses on site, thereby adding to the long term viability of the River Tees as a major port into the next millennium.

The Corporation, will at the end of March 1998, have over a 10 year period widened the economic base of Teesside, brought previously unproductive areas into productive use and improved significantly the perception of the area to one in which the business community is willing to invest and thereby create wealth and employment.