

BBC PROPERTY PARTNERSHIP WITH LAND SECURITIES TRILLIUM

In November 2001 the BBC entered into an innovative 30-year partnership with Land Securities Trillium (LST), which enables it to achieve its property vision at no additional cash cost to the licence fee-payer. LST is part of Land Securities plc, Britain's largest property company. The BBC retains a 50 per cent stake in the joint venture partnership but the development costs are spread over the 30 years. The aim of the partnership is to use the skills, market influence and financing of Land Securities to take the risk and cost away from the BBC.

Under the terms of the agreement, the freehold for the BBC Media Village site transferred to the partnership. In addition, LST provides property development and property management services to the BBC's estates – some 65 buildings – in London and Scotland. This involved the transfer of around 300 BBC facilities management and construction management staff to LST and its service partners.

As well as the White City site, the BBC/LST partnership has developed business cases and implementation plans for the redevelopment of BBC Broadcasting House in London and the creation of a new headquarters for BBC Scotland at Pacific Quay in Glasgow.



