

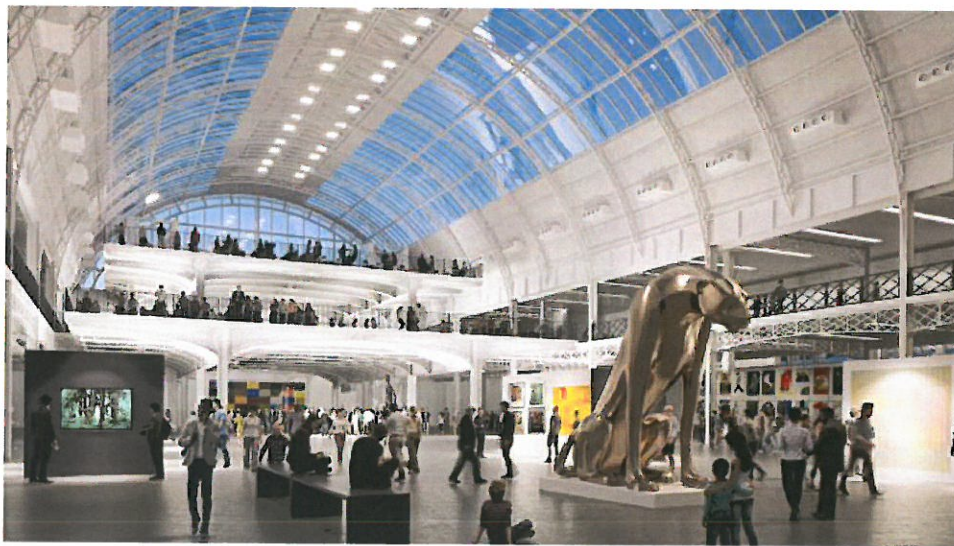
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Olympia to be year-round venue with £700m project

Tom Knowles, Property Correspondent

July 4 2018, 12:01am, The Times



The exhibition centre is to be revamped with hotels, a theatre and more space if the plans are approved
YOO CAPITAL



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The Olympia London Exhibition Centre that has hosted everything from Crufts dog show to a live performance by Jimi

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Its owners, Deutsche Finance and Yoo Capital, are to transform the west London venue into “a year-round destination in its own right” with plans for the overhaul being produced by the star designer Thomas Heatherwick.

Olympia was designed by the architect Henry Edward Coe and completed in 1886. It was originally the National Agricultural Hall.

The famed domed window and 170ft arched roof supported by ironwork at the listed building will not be affected by the new designs, carried out by Heatherwick Studios and architectural firm SPPARC, with the investment designed to enhance the exhibition space. Two more acres of public space will be added, as well as a 1,500-seat theatre, cinema, conference centre and another performing arts venue.

The owners want to capitalise on Olympia’s history with the arts, having been host to one of London’s first cinemas in 1895 as well as hosting Vivienne Westwood’s first show.

There will be two hotels, restaurants, 70,000 sq ft of working areas and 600,000 sq ft of creative offices and studios.

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Olympia, seen around 1909, has hosted horse shows
ALAMY

Deutsche Finance and Yoo Capital, which is backed by two German institutional investors and Legal & General, bought Olympia last year for £296 million from Capco, who are regenerating the Earls Court area. The exhibition and conference centre in Kensington, southwest London, is home to a range of international trade and consumer exhibitions, conferences and events but the Olympia venue had historically been seen as a lesser destination than Earls Court. However, this was demolished by Capco in 2015, meaning that Olympia is now directly competing with Excel in London's Docklands as one of the two big exhibition centres in the capital.

John Hitchcox, chairman of Yoo Capital, whose previous projects have included restoring the former Midland Grand hotel at St Pancras station, said: "As caretakers of Olympia London, we are investing to protect this iconic site and promote it on the global stage as a world-leading destination for the creative industries."

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The centre has also hosted a live performance by Jimi Hendrix
RAY STEVENSON/REX/SHUTTERSTOCK

“These proposals reflect consultations and discussions with our community to ensure we create an exciting and inspirational venue with unparalleled facilities.”

Planning permission is being submitted in September and designers have said that if the plans are approved the venue will not be closed during the three to five years of building work.

Heatherwick’s studio is best known for recreating the red Routemaster bus, designing the London 2012 Olympic torch and designing the new headquarters for Google in Silicon Valley and London.