



£35M INVESTMENT SEES MAJOR REDEVELOPMENT MILESTONE REACHED AT TEESPORT

19th February 2016

PD Ports, owners and operators of Teesport, the UK's third largest port by volume, has completed Phase two of a quay reconstruction project to support further growth at the Port.

To celebrate this milestone, which will bring opportunities for importers and exporters serving Northern UK markets, Lord Heseltine formally declared the Quay 'open for business' during a ceremony held at Teesport today.

Phase one of the quay reconstruction project completed in June 2015. Less than one year later phase two has concluded, together offering some 550 metres of deep water quay and providing one of the deepest water facilities in the UK.

The quay will provide considerable flexibility for Teesport's fast growing container business as well as enhancing its bulk handling capabilities.

The 18-month project, which is part of PD Ports' wider growth plans, was undertaken by McLaughlin & Harvey and supported by consultants Royal Haskoning DHV and Turner & Townsend.

Approximately 100 people were employed during the project and 30 permanent full time jobs will be created by PD Ports in its port handling operations as a result of the overall development.

The Port has been at the heart of trade in the North-east region for over 160 years. Today, Teesport is a national asset for trade, helping to support the international and coastal movement of goods in and out of the North of the UK; affirming the Port's position as a key driver and enabler of the Northern Powerhouse Strategy.

David Robinson, PD Ports' Group CEO, said: "In the last 5 years we have invested more than £80M at Teesport, developing, upgrading and enhancing capacity to meet the demands of our customers. Continued investment and innovation are vital to the long-term sustainability of our business at Teesport. We need to ensure we can plan for, and respond to the market and our customers, consistently providing a platform that delivers first class service, now and over the long term.

"We were pleased to have secured funding through the Regional Growth Fund to help deliver this project for which our application was supported by Tees Valley Unlimited. These works are an important addition to our wider growth plans at Teesport, and its pivotal role in driving Government plans to rebalance trade through the Northern Powerhouse movement. Ultimately this will provide more direct and efficient routes to market for Northern importers and exporters.

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Notes to Editors

About the Regional Growth Fund

The Regional Growth Fund (RGF) has supported eligible projects and programmes raising private sector investment to create economic growth and lasting employment. It has invested £2.7 billion to help businesses in England to grow and is expected to create or safeguard 557,000 jobs by the mid-2020s.

PD Ports

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