

Good afternoon. I'd like to thank the Centre for London for inviting me to give this closing keynote speech today.

I've had the honour of being Hackney's first elected Mayor for the past 14 years, and this is the last public address that I will give in that role. From next week, I'll be working for Sadiq Khan as Deputy Mayor of London for Planning, Regeneration and Skills, and in September, Hackney will elect a new Mayor.

It feels very fitting for me to close this chapter by speaking at Here East, this place which so exemplifies the transformation of East London and the dynamic economic legacy of the 2012 Games. This is a place and an aspect of the 2012 legacy for which we had to fight hard, and it is hugely gratifying to see how it is starting to thrive.

The 2012 experience was, of course, one of the highlights of my time as Mayor of Hackney. The securing of the economic legacy right here on this site will remain, for me, and for Hackney, one of our proudest achievements.

This conference has all been about East London, and the dramatic change this area has undergone over the past decade. East London: once the capital's poor relation - now a destination in its own right. Renowned for its creativity and diversity, for fashion, tech, media industries, for nightlife, for its outdoor spaces, for its people and communities. It wasn't so long ago that the area had a very different reputation.

It seems almost unbelievable now that, in our fight to secure the legacy, on this site where we meet today, we encountered so much prejudice against East London from the mainstream media and the political establishment; we met so many people who found the very idea of a creative, media and digital hub in a location like this almost laughable. People who then didn't realise that Hackney Wick was already home to one of the most dynamic creative communities in London. That Hackney had more creative workers amongst its residents than anywhere else in the UK. Who didn't believe it possible that TV production companies, media agencies, design companies, would ever want to locate themselves in a far-flung corner of a new London that they didn't yet understand. People who still clung to an old-fashioned notion that unless you had a 'W' in your postcode and an Underground station on your doorstep, you could never make a success of a business location. 'People will never come here,' they said. 'It's in the middle of nowhere. They'll never walk 8 minutes from an Overground station to come to work!' Those people just didn't understand what we did about this

place; the fact that many of those workers were already here – ready to jump on their bikes and cycle down the canal towpath, to hop on the Overground from other parts of East London, or even to walk from their homes. A huge pool of creative talent, right here, crying out for local workspace and employment. And of course, as it happens, people are more than willing to travel here, not just from other parts of London but from all over the UK and the world.

The buildings that make up Here East – built to house the International Press and Broadcast media during Games Time – were always the key to a transformative economic legacy for this part of East London. We understood that right from the outset, as the bid was being developed in 2004, and by 2007 Hackney had fully conceived the notion of a creative, media and digital campus on this site.

First of all, we had had to fight to have these buildings located here in Hackney Wick – at one stage there was even a crazy idea being mooted to base the international media up in Salford, more than 200 miles from the Olympic Park. Then after the credit crunch, the Government started to lose confidence in the property market, and there was a proposal to make these buildings temporary. Imagine the wasted potential – two giant temporary structures to house 20,000 journalists and technicians, kitted out with the best digital connectivity in the world, only to be ripped out after a month of operation, leaving nothing but brownfield wasteland. We campaigned successfully for a commitment from Tessa Jowell to permanent buildings, but even as the Games approached in July 2012, the media was reporting that the buildings were ‘white elephants’ that may need to be torn down for housing – it was clear that the then Mayor of London Boris Johnson was being briefed that this was the best option for the site.

Standing here today, I am so glad that we kept faith with our original vision – and I will always be very grateful to Gavin Poole and his colleagues who put together the iCity bid that became Here East, for having the farsightedness and imagination to see the potential on this site and the courage to push forward and develop it in the face of negativity and resistance.

This site has the potential to create up to 7,000 local jobs, on site and in supply chains. For us in Hackney, that was always the most important thing that the 2012 legacy could provide. Most importantly, these are high quality jobs that could potentially create life-changing opportunities for local people. We were always clear that the

employment legacy on this site should not be based around low-skill, low paid retail or warehouse jobs. Hackney, and East London as a whole, deserved better than that, and what is being created here really does have the potential to open new doors for hundreds of local people.

The brilliance of how Here East is developing, is that it is quintessentially East London. It does not try to replicate West London's traditional old media base, but is growing something new, something rooted in the start-up culture, and the maker tradition that is Hackney to its core. Alongside key anchor tenants such as BT Sport and Loughborough University, this place is providing space for the creativity of East London to flourish. The Canalside part of the development, already occupied by an impressive array of restaurants and bars has created a destination, bringing to life this part of the Olympic Park for visitors and local people alike.

It is amazing to see the whole Park being so well used, by local families, by tourists, by other Londoners. As a visitor destination, East London will go from strength to strength. People are being drawn here from all over the world – and not just as tourists. East London is becoming an international business destination. In Hackney we have actively curated our micro-economies, building clusters in tech, creative and fashion. Tech City in Shoreditch has a global reputation. We used the 2012 Games to promote that through our pop-up inward investment centre, Hackney House. We have a sister city agreement with Austin Texas and we have taken Hackney House to SXSW twice. We have worked with Oslo, Barcelona and New York, making links with tech communities around the world. East London has built an international reputation for innovation, and we must all work to ensure that, in this new environment after the EU referendum, our international partners know that things here have not changed. East London is still the ultimate global village, welcoming people from all over the world to do business, to create, to make things happen.

Next year, Shoreditch will welcome Amazon who are moving their UK and Ireland HQ to a new building on Hackney's City fringe. That will bring 5,000 jobs into the area – highly skilled roles in one of the world's biggest companies. In Hackney we have started to build a relationship with them, and they have made it clear that they were drawn into East London by the new reputation of the area, that fits with their culture of cutting edge innovation and 'sky's the limit' aspiration. I am sure that over time, we

will see more big organisations moving east, and we must be ready, at a local and a regional level, to take advantage of every opportunity that will bring for local people.

As we look forward to the opening of the Rio Games and look at the 2012 legacy, four years on, there is much of which to be proud. One thing I was asked to address in this speech is the question of ‘when will legacy be achieved?’ In many ways it already has been – in the Park we see around us, in the sporting legacy being lived through mass participation events like the Hackney Half Marathon and the Great Newham Run, in the new public transport infrastructure that has entirely recast the economic prospects of East London. London 2012 is rightly recognised as having provided the best Olympic legacy in the history of the Games – I think we achieved that, certainly in Hackney, by setting out a very clear set of legacy ambitions early on, and never losing focus on our aims.

But we must never forget that London’s bid for the 2012 Games was built around a pledge to transform not just a run-down part of the capital, but also the life chances of the people living here, in the host boroughs of Hackney, Newham, Tower Hamlets, Greenwich and Waltham Forest.

All these boroughs have reaped ongoing economic benefits from the regeneration of East London, but we now face new challenges from an over-heated housing market, the emotional and cultural impact of gentrification on our communities, and a fast growing inequality. East London has changed beyond recognition but we still have high levels of poverty, deprivation and social need in all the host boroughs, exacerbated by the pressures of the housing market.

The legacy of 2012 will not be achieved if our communities are left behind by the economic success that the Games helped to create.

The mission that I will take from here to City Hall, and the challenge I leave in Hackney for my successor, is that we must continue to strive to make this a legacy for all East London; one which benefits people from all backgrounds, which provides those life changing opportunities for the people that need them most. Local authorities like Hackney must continue to work with businesses here on the Park to open up entry level jobs, paid internships, work experience, training, meaningful careers in creative industries to young people from working class backgrounds who maybe don’t have the contacts or the confidence to make those things happen by themselves. We must

focus on creating opportunity, through education, through training and through making social mobility a priority.

There are thousands of people in East London who have already benefited from the 2012 Games in many ways but the real test of legacy will be over the next decade as we look at how places like Here East have made a difference to the life chances of the people growing up here.

There is no doubt that East London's future is bright. It has undergone a transformation, and it will continue to thrive, both within the capital and on the international stage. But that transformation, that legacy from 2012, will only be complete when its effects have reached the people and communities who most need it, when we can be sure that the local children who greeted the Olympic Torch have better life chances, better jobs, and better health than their parents before them. That task will last for many years to come, and as a city we must ensure that we do not lose sight of it.