

[REDACTED]

10 September 2012

**Ref: FOI 12-021**

Dear Sir/Madam,

Thank you for your request for information, received on 13 August 2012. You asked us the following questions:

“under the freedom of information act ..as you are a goverment company can you plz tell me how much of the moneys raise from the sell off of the housing will be going back to the uk people ? and how much is the profit % going to be for yourself and the developers ??”

Our response:

- As the London Legacy Development Corporation (London Legacy) is a public body pursuant to the Localism Act 2011, and all the monies received from the sale of the housing land on the Olympic Park will go back to the public purse.
- London Legacy will seek to secure good value for money for the tax payer by selling land competitively in order to get the best price possible.
- London Legacy does not take any profit and the level of profit taken by developers will vary from deal to deal over the course of the 15 to 20 year development programme, depending on the market circumstances.

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If you are unhappy with our response to your request and wish to make a complaint or request a review of our decision, you should write to:

Executive Director of Finance and Corporate Services  
London Legacy Development Corporation  
Level 10  
1 Stratford Place  
Montfichet Road  
London  
E20 1EJ

Please note, complaints and requests for internal review received more than two months after the initial decision will not be handled.

If you are not content with the outcome of the internal review, you may appeal directly to the Information Commissioner at the address given below. You should do this within two months of our final decision. There is no charge for making an appeal.

Further information on the Freedom of Information Act 2000 is available from the Information Commissioner's Office:

Wycliffe House  
Water Lane  
Wilmslow  
SK9 5AF

Telephone 08456 30 60 60 or 01625 54 57 45

Website [www.ico.gov.uk](http://www.ico.gov.uk)

Yours sincerely



FOI Co-ordinator  
London Legacy Development Corporation