£1bn will transform people's palace

Famous for hosting events such as the International Horse Show and the Great British Beer Festival, the enormous Olympia exhibition centre is to undergo a £1 billion transformation (Jonathan Morrison writes).

The hope is to turn the Victorian venue into a world-beating cultural venue and help London compete for large trade shows against Frankfurt and Paris. Under plans drawn up by Heatherwick Studio (run by Thomas Heatherwick, designer of the 2012 Olympic cauldron and abort Garden Bridge plan) and SPPARC architects, a 1,500-seat theatre and 1,000-seat performance space will be constructed,

An artist's impression of how the London site will look, with public squares and a world-beating cultural complex. Inset: the existing spaces alongside a cinema, jazz club, two hotels, offices and studios for the creative industries. There will be publicly accessible squares, streets and a sky garden. Trevor Morris, of SPPARC, said: "With the demise of the exhibition centre at Earl's Court [demolished in 2015] Olympia has never been more important. This was once a people's palace so we're breaking down barriers and opening it up to locals."

Hammersmith and Fulham council finally approved the scheme on Tuesday.