

£1bn Asian Business District Given Planning Permission Nod for London's Docklands Area

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The Asian Business Port will help revamp a rundown area of east LondonABP

A plan to create an Asian business district in east London has been given the green light by Newham Council.

The £1bn deal to create the Asian Business Port (ABP) was announced by Mayor of London Boris Johnson last July but planning permission stopped the plans from progressing.

However, ABP has been given the nod from Newham Council's strategic development committee and will look to begin building in due course on the rundown area, which is east of Canary Wharf.

The backers behind ABP, Chinese property developer Advanced Business Park Holdings, have revealed the soon-to-be created business district will deliver more than 4.7 million sq ft of office space across 35 acres, with retail and residential needs catered for in the surrounding area.

It is estimated by Advanced Business Park Holdings that the plans will create 20,000 jobs in the process, with the first phase - one third of it - due to be completed by 2018.

The idea for the ABP was first considered in a bid to improve trade ties with major corporations from Asia.

The Beijing company said that it has already received significant attention with more than 60 companies from China having expressed an interest in renting office space in the area.

Xu Weiping, the Chairman of Advanced Business Park Holdings, said: "This permission is not just important for ABP; it is a huge step forward for the wider regeneration of the Royal Docks."

Sir Terry Farrell, who will be the architect for the Docklands area, said the new development will "re-instate" the area as one of London's top business districts.

"Historically the trading heart of the capital, this development will re-instate the Royal Docks as a commercial and trading centre for the 21st century," he said.

"The masterplan creates a state-of-the-art business district for financial, high-tech and knowledge-driven industries, which will act as a catalyst for the transformation of the wider Royal Docks and east London continuing the legacy of the London 2012 Olympics."

<http://www.ibtimes.co.uk/1bn-asian-business-district-given-planning-permission-nod-londons-docklands-area-1458185>