

# FINANCIAL TIMES

## £1bn docklands plan receives go ahead

By Kate Allen



A £1bn plan to create an Asian business district in a rundown part of east London's docklands will go ahead after the local council gave planning permission.

The [Asian Business Port](#) will include 4.7m square feet of floor space in the Royal Docks area, to the east of Canary Wharf, on a site previously owned by the public sector. It aims to attract Asian companies to open European offices in east London.

The project is the [biggest commercial property](#) deal to be struck by London mayor Boris Johnson after his [extensive lobbying](#) of Asian investors. It is also one of the largest development schemes planned for the capital and among China's largest investments in the UK to date.

Newham Council on Wednesday agreed to three interconnected planning applications that outline the whole scheme and also contain detailed proposals for its first phase, comprising offices, serviced apartments and shops.

The developers, Chinese property company Advanced Business Park and Stanhope, of the UK, hope the Royal Docks will become London's third financial district after the City of London and Canary Wharf. They say the scheme will create 20,000 jobs.

Xu Weiping, ABP chairman, said the company had already received 60 approaches from Chinese businesses interested in opening offices at the site.

The plans would “transform the derelict site into London’s next business district”, Mr Xu said, adding that Newham Council’s decision to approve the scheme was “a huge step forward for the wider regeneration of the Royal Docks”.

ABP will relocate its headquarters from China to the 35-acre site, which will be connected to London’s transport network by the new Crossrail train line. Stuart Robinson, a director of property consultancy CBRE, which advised the developers on the planning application, said the council’s consent was a “milestone” in the regeneration of east London.

“This site was vacant and seen as unviable for many years but has already attracted significant interest,” he said.

London’s [eastern docklands](#) are experiencing a wave of development after decades in the doldrums.

Irish developer Ballymore and Singapore company Oxley Holdings are building 3,400 homes in the area, while property entrepreneur Sir Stuart Lipton is building a hub for creative businesses in the area.

This week, developer Carillion Igloo Genesis won a competition to design the UK’s first floating village at the Royal Docks, a plan Newham Council’s mayor Sir Robin Wales reportedly said would be a “yuppie ghetto”.

Sir Terry Farrell was the architect who designed the ABP master plan. He said: “Historically the trading heart of the capital, this development will reinstate the Royal Docks as a commercial and trading centre for the 21st century.”

The plans include a new high street, eight new squares and a waterfront boulevard.

<http://www.ft.com/cms/s/0/0e9bb9a6-132a-11e4-925a-00144feabdc0.html#axzz38T0teXjJ>

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## Dockside

**£1bn**

Cost of the business district at Royal Albert Dock

**4.7m**

Square feet of floor space at the development

**35 acres**

Overall area of the Asian Business Port

**20,000**

Jobs developers say will be created by the scheme

**3,400**

Homes being built by Irish and Singapore companies

**60**

Chinese companies planning to open offices in the area

Prime position: Royal Albert Dock and City airport in the East End of London

Getty



## Chinese £1bn London docks plan wins go-ahead

By Kate Allen

A £1bn plan to create an Asian-oriented business district in a rundown part of east London's docklands formerly used as a car park will go ahead after the local council gave planning permission.

The Asian Business Port will include 4.7m square feet of floor space beside the Royal Albert Dock, to the east of Canary Wharf, on a site previously owned by the public sector.

It aims to attract Asian companies to open European offices in east London.

The project is the biggest commercial property deal to be struck by London mayor Boris Johnson after his extensive lobbying of Asian investors. It is also one of the largest redevelopment schemes planned for the capital and among China's largest investments in the UK to date.

Newham Council on Wednesday agreed to three interconnected planning applications that outline the whole scheme and also contain detailed proposals for its first phase, comprising offices, serviced apartments and shops.

Chinese property company Advanced Business Park and UK group Stanhope hope the area will become London's third financial district after the City and Canary Wharf. They say the scheme will create 20,000 jobs.

Xu Weiping, ABP chairman, said the company had already received 60 approaches from Chinese businesses interested in opening offices at the site.

The plans would "transform the derelict site into London's next business district", Mr Xu said, adding that Newham Council's

decision to approve the scheme was "a huge step forward for the wider regeneration of the Royal Docks".

ABP will relocate its headquarters from China to the 35-acre site, which will be connected to London's transport network by the new Crossrail train line and the existing Docklands Light Railway.

Stuart Robinson, a director of property consultancy CBRE, which advised the developers on the planning application, said the council's consent was a "milestone" in the regeneration of east London.

"This site was vacant and seen as unviable for many years but has already attracted significant interest," he said.

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Sir Terry Farrell was the architect who designed the ABP master plan. He said: "Historically the trading heart of the capital, this development will reinstate the Royal Docks as a commercial and trading centre for the 21st century."

The plans for the brownfield land beside London City airport include a high street, eight public squares and a waterfront boulevard.