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ABP from China to Establish Global HQ in London

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Chinese commercial developer, Advanced Business Park, ABP, has announced plans to set up its global headquarters in London.



Liu Weiping (R), Chairman of ABP, and Boris Johnson, Major of London, exchange presents in London on September 16, 2013. [Photo: CRI]

Chinese commercial developer, Advanced Business Park, ABP, has announced plans to set up its global headquarters in London.

This follows its decision to make a major investment in the UK's capital earlier this year.

CRI's London correspondent Tu Yun has more.

By announcing the incorporation plan, ABP becomes the first major enterprise from China to establish global headquarters in London.

ABP Chairman, Liu Weiping.

"The 2012 London Olympics has greatly inspired us. ABP believes that London is the ideal place to develop our global business as it has the advantages of the right time zone, good environment for businesses, and the strength of finance, information, and education services. London will host our global headquarters, while Beijing will become the center of our Asia-Pacific operations."

ABP runs a couple of headquarter-based projects in such Chinese cities as Beijing and Shenyang.

In May, it signed a deal to transform the Royal Albert Dock in East London into a business hub for Asian businesses looking to expand in Britain and the rest of Europe.

London Mayor Boris Johnson says he expects the one-and-half-billion-US-dollar project and ABP's latest move to establish its headquarters in London may inspire other Chinese investors.

"We have seen confidence flowing into our city from around the world. But the most extraordinary investment of all is the new business district for London, the ABP project that is going to transform the Royal Albert Dock. And that's a 35 acre site that will ultimately generate 6 billion pounds for the UK economy. And I'm very confident it's going to work and people will see what's happening in London, see what ABP is doing and want to follow suit."

ABP's headquarters in London will have a hundred staff, including corporate strategy, finance, research and development sectors.

For CRI, I'm Tu Yun in London.