

# CHANGING THE FACE OF LONDON

## PREPARATIONS ARE CONTINUING APACE ON THE £1.7BN REGENERATION OF THE ROYAL ALBERT DOCK IN EAST LONDON WITH THE AREA ON COURSE TO BECOME LONDON'S THIRD BUSINESS DISTRICT, ADDING TO THE ESTABLISHED FINANCIAL POWERHOUSES OF THE SQUARE MILE AND CANARY WHARF.

With the venture having a clear emphasis on attracting businesses from Asia, it is fitting that a Chinese company, ABP, has been tasked with the role of overseeing the project.

"The 35-acre site is owned by the Greater London Authority and in 2011 they invited bids from international and national developers and in 2013 we were fortunate enough to be announced as being successful with our proposal," explains Neil Robinson, ABP's Director of Global Communications. "We've a string of successful projects in China under our belts, which is apt as the Royal Albert Dock development has been designed to have a strong focus on companies locating to the UK from Asia. Many of them will be coming from China and will be using this opportunity to set up their headquarters in order to trade in the UK and Europe. We signed the development agreement with the GLA and then commenced the planning process. Sir Terry Farrell, the architect, devised our master

plan and the details for phase one."

When completed the project will be 4.7m sq ft of mixed-use development consisting of around 80 per cent offices with some retail and residential. The first buildings will be operational by 2017 and the first phase of about 1.4m sq ft will be completed in the early part of 2018. An extremely well connected site with strong transport links including London City Airport, a strong road network, Docklands Light Railway, the Underground and Cross Rail; the entire project will be completed by 2025.

"There's already a great deal of interest in companies from Asia, most of them from China, that want to set up their offices here and we'll be making announcements in the summer on who those occupiers will be," adds Mr Robinson. "The business district will operate outside normal office hours because of the time difference so it will be a vibrant place with cafes, restaurants and shops located along the dockside.

"We haven't gone through

the procurement process yet to allocate the construction projects, although our development team are looking after this and an announcement will be made in the next few months. It's a complex project and we've almost surprised ourselves with how much we've delivered so far. This has been achieved by appointing some very strong partners and whilst we're a Chinese company we have looked locally for expertise including hiring Stanhope as the developers, Sir Terry Farrell as the chief architect, Savills as our international real estate agent and PWC as our accountants. This collective local knowledge base, coupled with our own extensive experience of similar projects in China, some of which were even larger in terms of scale, has been crucial to the smooth progress we have made.

"We will also be staying onsite after the development has been completed, as we'll be operating as estate managers providing a whole range of services for those companies that will be residents

in our business district. We're very much in it for the long-term and moving forward we'll be looking for other opportunities in the UK and in other parts of Europe and beyond.

"The UK has a long tradition of doing business correctly and building properly for the long term. If there's a secret to our success as a company it's that we've been able to blend these two areas together by having a good mix of the best of Chinese and the best of British. What we're creating is the platform for Asian companies to reach to the UK, Europe and the world. We've got a great track record in the UK of promoting international trade and the Chinese have recognised that so see London as the prime place to be."

With a wealth of experience and expertise at its disposal, the development of the Royal Albert Dock is certainly in safe hands under ABP's stewardship. This can only be good news for UK Plc as London's standing on the world stage is increased further.

WT Partnership is delighted to be providing Cost Management services on the regeneration of the Royal Albert Docks.

We are proud to be working with ABP London and the project team in delivering this significant development for international trade for the UK, Europe and Asia.

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