

## China to sink £1bn into London dock revival near City airport

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A Chinese property developer is on the verge of penning a £1bn deal to build a business park next to London's City airport.

The deal is expected to be signed this week, and would see Beijing's Advanced Business Park (ABP) take control of a large site located on the north of the Royal Albert Dock. The project is expected to create thousands of local jobs.

The 35-acre dock is one of many in the Royal Docks enterprise zones that have been earmarked for redevelopment and are a key strategy for wider regeneration of East London.

ABP has said that once redeveloped, it will market the business park to Asian companies hoping to move into the UK market.

It has been reported that the company will scoop up a 150 years land lease from the Greater London Authority, which currently owns the sites. However ABP would retain the right to buy the freehold.

If approved, the property deal will be one of the biggest ever concluded between a Chinese firm in the UK.