



Chinese developer aims to build new business hub in London

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Chinese property developer ABP on Friday revealed the names of first companies that will move to the Royal Albert Dock business district in London.

More than 10 companies from the UK and Asia signed confirmation agreements to secure office space in the first phase of the 4.7 million square feet development, which is set to start construction work later this year.

ABP Chairman Xu Weiping told the Global Times that the 1.7 billion pounds (\$2.7 billion) development is a part of a "vision" rather than just a real estate project. The Asian Business Port would attract a variety of industries and create an international village where the East joins the West. "We are creating London's new business heart," Xu noted.

"London has a strategic plan to develop the east area. We see huge opportunities for business coming to UK and Europe to set up their head offices," Jimmy Yan, managing director of China Insurance Consultants (Europe) Ltd, told the Global Times.

<http://www.globaltimes.cn/content/929351.shtml>