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# Chinese splice leaves Savills just Xu-bilant

**T**HE wooing by Savills of Xu Weiping is complete. Yesterday the Chinese developer and Savills chief executive Jeremy Helsby toasted a “global relationship deal” that will see the property agent acting worldwide for the man whose first promise is to bring hundreds of Chinese firms into a 35-acre business park in the Royal Docks.

The signing took place at Savills’ new headquarters near Oxford Street. The dapper Xu, 53, was resplendent in black velvet and sporting an orange and blue paisley Versace shirt Nelson Mandela would have envied; Helsby was in strict Savills uniform of grey suit white shirt and blue spotted tie.

The marriage was procured by Savills director David Williams, who toured China with Xu last month. The purpose: to lure Chinese manufacturers to take or buy some of the 3.6 million square feet of space on the

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## ON PROPERTY

north of City Airport. More than 60 firms have registered an interest.

Savills has promised to set up a stall in the Royals. But the deal with Xu’s Asian Business Port company – which owns a huge business park near Beijing – is about much more than the Royals. The tie-up gives access to hundreds of Chinese companies that are expanding inside China.

It is a market that every global property agent is pursuing. Savills now has 5200 employees in 14 offices in China. That’s 600 more than the latest website entry. DTZ works out of 18 offices. The world’s biggest firm, CBRE has 13 offices. Number two –

Jones Lang LaSalle – has 1700 professional staff in China. Knight Frank has 600 staff there.

The chase is on because a country where 300 million more people are expected to migrate from country to town has no indigenous property-broking infrastructure of any scale.

The scale of growth can be judged by just one set of figures, produced by China’s National Bureau of Statistics this week. Property sales rose 19.5% year on year to 7.74 trillion yuan (£7.7 billion) between January and November, about 80% of that residential property. Revenues were up 30.7% to seven trillion yuan. The volume of space sold grew 20.8% to 1.11 billion square metres. That’s around 272,000 acres – or 425 square miles, if that’s easier to grasp.

At the signing, Xu said: “China and Britain are like a couple in love.”

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