

# Docklands port to be 'gateway' for tiger businesses from Asia

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A DEAL worth £1 billion to build Europe's first "Asian business port" in Docklands was signed today.

Boris Johnson said it would act as a beacon for Asian investors and give "tiger" economies a home in the West. The 35-acre site at the Royal Albert Dock could become London's third financial district after the City and Canary Wharf.

The Mayor hopes the deal with a Chinese developer will create a "gateway" for Chinese and Asian businesses wanting to set up their European head-



quarters in the capital or seeking access to London's international markets.

It could eventually deliver 20,000 full-time jobs, raise £23 million a year

in business rates and be worth £6 billion a year to the UK economy. It will operate as a 24-hour mini-city so that Asian businesses can work on Beijing

time with 3.5 million sq ft office space, flats, shops and restaurants designed by architect Sir Terry Farrell.

Mr Johnson said: "For centuries the waterways of East London were the throbbing arteries of UK trade and commerce. This deal symbolises the revival of that great era."

The deal with giant Chinese firm ABP, the developer's first outside mainland China, has already attracted "strong" interest from the Far East with 20 Chinese banks and the country's ambassador visiting the site today.

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