

Docks to be Asian office district

Chinese developer ABP China has agreed a £1bn deal to transform Royal Albert Dock in east London into a 35-acre business district focused on attracting Asian businesses.

ABP China is working with UK developer Stanhope and masterplanner Farrells on the project and has committed to developing a minimum of the 600,000ft² first phase. The Greater London Authority, which owns the site, said there had

already been "strong interest" in the office space from Chinese firms, especially banks.

Chairman of ABP, Xu Weiping, said the project would be "hugely significant for both the Chinese and UK economies".

"My vision is to develop a world class international business district which will initially target Asian businesses to help them secure a destination in London."