

Green light for Royal Albert Dock business district

12:00 19 April 2015 | Sophie Morton



The proposed development of the Royal Albert Dock (pic: HayesDavidson)

A £1.7billion business district planned for the Royal Albert Dock is one step closer to becoming reality after the Greater London Authority gave it the green light.

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Developers ABP intend to begin work on the 35 acre site later this year, with the first phase set to be completed in 2018.

Last week's approval follows a decision by Newham Council to grant planning permission for the project subject to the GLA's response.

Permission for developing the 4.7million square foot site will include certain conditions that ABP will have to meet, including contributing to upgrading the nearby Docklands Light Railway and Crossrail stations.

Chief operating officer and executive director of ABP, John Miu, said: "Obviously we are delighted by how the whole planning process has progressed and we are looking forward to getting underway and completing our first phase in just 3 years.

"There is tremendous interest from across Asia from companies wanting to locate in the Royal Albert Dock business district development and we look forward to making further exciting announcements in the months ahead."

The final stage of creating London's third financial district – following Canary Wharf and the City of London – is for the secretary of state to formally allow ABP to progress with the development.

Newham Council have already sent the documents to his office for ratification, and the Mayor of Newham, Sir Robin Wales, said the borough is a step closer to becoming "an international location for business".

He added: "The ABP development will bring further investment in to east London, including thousands of jobs and opportunities for Newham residents within high-tech businesses as well as construction industries from at home and abroad."

The development is set to create more than 20,000 new jobs and when completed, is estimated to be worth £6bn to the London economy.

Keywords: **Newham Council** **Newham** **London**

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