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After 14 months of crossing t's and dotting i's, Chelsfield is set to be rubber-stamped as developer of a large swathe of London's Royal Docks.

A Chelsfield consortium that includes First Base and Imagination Europe was chosen as the preferred bidder to develop the 50-acre Silvertown Quays last March.

The events of last summer's Olympics further up the road in east London overshadowed – and slowed – progress on returning the historic Docks to former glories.

But the Olympics marked the beginning of the story of East London's transformation, not the end.

Chelsfield's status as developer is expected to be confirmed later this month by the Greater London Authority.

The GLA is also preparing to enter into a formal agreement with a joint venture between Stanhope and Chinese developer Advanced Business Parks, which was chosen as frontrunner to develop the neighbouring 35-acre Royal Albert Dock in October.

Has Royal Docks' ship come in?

ANALYSIS

The Greater London Authority is preparing to enter into development agreements to regenerate nearly 100 acres at the Royal Docks

The arrival of Crossrail is expected to facilitate development in the area

The Royal Docks was London's principal port during the first half of the 20th century, specialising in the import of foodstuffs. ABP's involvement with Stanhope in its £1bn proposal marks another new import to the area.

The group is expected to commit to developing an office complex in what would be its first foray into this country and one of the largest Chinese investments ever in the UK.

Chelsfield's vision is for a £1.2bn economic hub featuring 2.5m sq ft of brand

pavilions (pictured), to be occupied by multinational companies. But both proposals have attracted critical attention.

Chelsfield's idea has led to questions of how the consortium would attract major brands to set up in an area that historically has not had good transport links. Success will depend on the pioneer spirit of the few, with the hope that the many will follow.

Others, meanwhile, have queried ABP's involvement in a major project in the UK. While it has completed a 15m sq ft scheme in Beijing and has several other projects under construction, the company is virtually unknown outside China.

But it is the arrival of Crossrail that is raising hopes of change.

Knight Frank partner Charlie Hart, who is advising on Silvertown Quays, says: "The Royal Docks is set for a substantial change over the next few years. The surge in development will be assisted by the arrival of Crossrail, which will deliver accessibility and value to the area."

From 2018 a branch of the Crossrail line will pass beneath the Royal Docks between Canning Town and Woolwich, serving the new Custom House station.

Matthew Black, CBRE senior director and head of east London, agrees that the time is right for big change in the Royal Docks, and Crossrail could make

all the difference. He says: "It is a vital part of east London and has been waiting for regeneration for some time, but development has been focused further up the Lee Valley [at the Olympic Park] since 2005.

"However, where else can you get large chunks of land so close to a world financial centre?"

Meanwhile, Ballymore last month put the 37-acre Royal Wharf site in the Royal Docks up for sale, which offers the potential for a 4m sq ft mixed-use scheme. Knight Frank has been appointed to sell the site, which has consent for 3,385 homes and commercial space.

Formal bids will be called this summer with the site likely to fetch up to £150m.

So, having once been one of the British Empire's great ports, what will the Royal Docks look like in 10 years?

Hart says: "All the ingredients point to an exciting and vibrant mixed-use location, already benefiting from ExCel, Siemens Crystal, City Airport, the DLR, the Jubilee Line at Canning Town and the Emirates Air Line to the O2, as well as being next to Canary Wharf."

The future is commercial as opposed to industrial. And, as with much of London's economy, it depends on overseas partners to make it happen.

Deloitte Real Estate is advising on the Royal Albert Dock. Knight Frank is acting on Royal Wharf and Silvertown Quays.

