

## **Peter Bill: Docklands developers push the boat out**

### **PETER BILL**

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A wave of pronouncements this week promise that a £9.5 billion development boom will wash over 130 acres of Docklands in the next 15 years — provided the economic tide does not turn, of course.

Canary Wharf obtained final permission for its £4.5 billion development of Wood Wharf, 18 acres to the east of its existing estate. Chinese developer ABP, meanwhile, gained outline permission last night for a £1.5 billion scheme on 35 acres to the north of City Airport.

Consortium Carillion/Igloo/Genesis is to punt a 15-acre floating village in The Royals, which could end up being worth a few million, fingers crossed. Lastly, a chat with the developers of Silvertown discovered that a truckload of documents was sent to Newham Council last week. These outline a £3.5 billion plan to build the most novel development of all, on 62 acres close to the airport.

The three big schemes fill the last gaps in a plan to revive Docklands, initiated in 1981 by Michael Heseltine, pictured below at the time, with the setting up of the London Docklands Development Corporation.

Plenty has been written about Wood Wharf. The latest news is a promise from boss Sir George Iacobescu that “we expect to start on site in the fourth quarter of 2014”, putting him ahead of his rivals down in The Royals.

ABP will start constructing its 4.7 million square feet only when buildings are sold or leased to the Chinese investors and/or manufacturers. Builder Carillion, funder Igloo and social housing group Genesis only plan to dip their toes in the water, committing to just 50 homes.

The big news at Silvertown is that a half-billion-pound commitment is about to be made. The Silvertown Partnership — builder First Base, developer Chelsfield and Australian bank Macquarie — is in negotiations with overseas funders to finance the first third of the seven million square-foot development.

“The beating heart” of phase one will be the transformation of the 10-storey art deco Millennium Mills.

"This beautiful building should become as iconic for east London as Battersea Power Station is for west London," said Barry Jessup of First Base.

"We want to make this London's first 24/7 global business district. The Millennium Mills will become the beating heart of the area and help make the whole of the Royal Docks successful."

The enthusiastic 42-year-old took nine prospective tenants to the site yesterday. Jessup has visited it 25 times this year from his Oxford Street base, taking those who might one day rent space — not just in the Millennium Mills but also in the three million square feet of "brand flagships".

These 40 buildings are planned to provide unique spots in London, with the world's first-ever gathering of brands designed to attract between 13 million and 18 million visitors a year.

The nearby Siemens Crystal is a lone example. "There are plenty of examples around the world where companies have built centres to exhibit themselves," Jessup said.

"We will be bringing them together. But they have all said that the last thing they want is to be dumped in some sort of 'park'.

"These brands want to be part of a living and breathing community. That's why we have worked to integrate the housing, offices and restaurants."

The partnership has begun to "design up" concepts for potential clients, using master-planners Fletcher Priest and Eric Kuhne. The detailed application for phase one will go to Newham council this autumn. A "soft-strip" of Millennium Mills begins next month.

"We will start building next year," Jessup promised.

The economic tide will of course turn, draining confidence in the three big schemes at least once before 2030, probably twice. The trick for all three is not to be caught swimming naked when the inevitable happens.

### ***...and Chinese foothold is a feature***

Newham council yesterday passed outline plans for a Chinese "trading beachhead" next door to its own headquarters.

The business park will sit north over the water from City Airport. A series of blocks to house Chinese firms looking to set up in Europe will be constructed by Xu Weiping of ABP, who has built a similar park in China.

The blocks, being marketed by Savills, will either be built to order, or by Chinese investors willing to take the risk of the space being let.

## ***A right royal makeover***

The Royal Docks will gain a new “beating heart”, with the transformation of the Millennium Mills, says the developer.

Flour was first ground in the original building (above) in 1905. The now-derelict art deco edifice containing half a million square feet of space was finished in 1933.

The Silvertown Partnership plans to open bars and restaurants on the first two floors and on the roof of the 10-storey concrete structure (left).

The other eight floors will be high-ceilinged spaces for tech, media and small businesses.

<http://www.standard.co.uk/business/markets/peter-bill-docklands-developers-push-the-boat-out-9626157.html>