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Royal Docks regeneration plans move ahead

By **Michael Donnelly** Thursday, 30 May 2013

A masterplan for the redevelopment of London's Royal Albert Docks enterprise zone into a new business district could be submitted later this year, following the signing of a deal to lease the land to a Chinese developer.



Royal Albert Docks: Chinese developer will lease land for ten years

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Yesterday, mayor of London Boris Johnson announced that a deal had been agreed to lease the 14-hectare site, which is owned by the Greater London Authority (GLA), to ABP China (Holding).

According to a GLA spokeswoman the deal would see the land leased for ten years, after which ABP would have an option to buy the freehold of the site from the GLA.

The spokeswoman said that part of the agreement was that ABP delivers the first phase by 2017.

According to the GLA, the deal represents one of the first direct investments by a Chinese developer in London's property market and will see over 3.2 million square feet of work, retail and leisure space, including 2.5 million square feet of prime office space.

ABP will work with UK developer Stanhope and architects and masterplanners Farrells to deliver the scheme.

According to the GLA spokeswoman, the "aspiration" is for outline plans to be submitted later this year.

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, continuing the re-invention of this once maligned part of the capital into a 21st century centre of trade and investment.

"Creating a third financial district in the capital, this development will act as a beacon for eastern investors looking west, bringing with it tens of thousands of jobs and billions of pounds of investment for the UK economy."

The Royal Albert Docks site was designated as an enterprise zone in 2011.

Elsewhere, the transformation of the former 2012 Olympic Stadium into a 60,000-seater venue with a capacity of 80,000 for concerts has been given the green light. The London Legacy Development Corporation's (LLDC) planning decisions committee granted permission for the original structure to be altered at a meeting earlier this week.

LLDC said that, subject to a referral to the mayor of London, work would begin later this year on the proposed alterations, which include introducing retractable seating in the lower tier and a new extended roof design to cover the new seating, as well as the re-use of lighting towers.

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