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Royal Docks to get £1bn Chinese investment

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The Royal Docks is set to receive a £1bn investment from Chinese company ABP, which wants to move its global headquarters to London.

London Mayor Boris Johnson said the deal would see 20,000 jobs created in what was a deserted area, while Xu Weiping, the chairman of ABP said he wanted to move his business to London as there were many professional staff based in the capital.

Colin Stanbridge, chief executive of London Chamber of Commerce, said the deal meant a lot of money was now going to be heading into the local economy.