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Savills and ABP sign historic UK/China global tie-up

By Paul Norman - Wednesday, December 11, 2013 14:55

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Savills this afternoon signed an agreement described as an historic tie-up between East and West with ABP (China) Holdings Group, the Chinese developer behind the £1bn Royal Albert Dock project in east London, to promote ABP's business projects worldwide.

At a presentation at Savills' headquarters at 33 Margaret Street, London, W1G, ABP chairman Xu Weiping and Savills group CEO Jeremy Helsby signed a global relationship witnessed by a number of business and media representatives.

The agreement will see Savills act as adviser to ABP on its plans to build a 4m sq ft plus development at the 35-acre Royal Albert Dock targeting enterprises from Asia, the UK and Europe for what it says will be London's third financial services district.

Savills will also act for ABP in attracting occupiers to its developments in Beijing, Shenyang, Qindao and Huangzhou, as well as further global developments as they emerge.

The partners said "this type of worldwide representation between a Chinese developer and an international real estate adviser has never been seen before on this scale".

As part of the agreement Savills will have an on-site present at Royal Albert Dock to market the site directly to potential occupiers.

ABP plans to lodge its Sir Terry Farrell-designed outline masterplan for the redevelopment of Royal Dock in partnership with Stanhope in the spring of next year.

The proposals will create 3.2m sq ft of offices with an estimated value of £6bn to London's economy.

Detailed plans for a first phase of more than a 1m sq ft of offices will also be lodged with work expected to begin before the end of next year on a scheme delivered in 2016.

The partners said more than 60 companies from Asia have registered a formal interest in taking space and corporate occupiers will be able to both lease space on the site and buy office headquarters ranging from 5,000 sq ft to 200,000 sq ft.

Jeremy Helsby, Savills Group CEO, said: "We are delighted and privileged to be working with ABP. Through our global platform we will bring together an international business community, and in particular, provide a link between UK and Asia to assist businesses in transferring seamlessly between the two Continents.

"The Royal Albert Dock scheme has already attracted enormous attention worldwide and we are very excited about working on such a prestigious project which will transform an area of east London in to the capital's newest business district."