



ABP unveils first Royal Albert Dock occupiers

By Paul Norman - Thursday, June 25, 2015 18:00

China's ABP has unveiled the first raft of occupiers at its giant Royal Albert Dock business district in east London.



At the launch of the sales campaign to promote the development today more than 10 enterprises from the UK and Asia have signed confirmation agreements and each paid a £50,000 reservation fee to secure office space in the first phase of the 4.7m sq ft development in advance of construction work starting on site later this year.

The signing ceremony was witnessed by more than 150 guests from business, the property industry and government.

The first occupiers signed at ABP Royal Albert Dock development are:

Savills, City Interiors Limited, Kilpark Properties Limited, Haniffa Group, Globe Group, Strawberry Star, David Tang & Co.Solicitors, Cymar Computer Ltd, German Pool (UK) Ltd, New Zhong Yuen Group (UK) Ltd, We Holding (UK) Ltd, CDL Group, China Insurance Consultants (Europe) Ltd (Subsidiary of China Taiping Insurance (UK) Co Ltd).

ABP chairman Xu Weiping said the event shows this project is now open for business and is a further endorsement that will have a positive impact on London business life by creating a unique business destination for companies from Asia seeking new markets in Europe as well as for UK companies wishing to have offices in London that are cost effective.

He said: "We are delivering on what we promised and that is creating the capital's new business heart in London. I believe those who have seen the opportunities at ABP Royal Albert Dock will prosper here."

The Minister Counsellor from the Commercial Section of the Chinese Embassy, Xu Jin, said it further shows London is the focal point for business investment from China and the future of Chinese businesses investing in London looks bright.

Department of Communities and Local Government minister, James Wharton MP, said: "Enterprise Zones are creating thousands of jobs, attracting billions of pounds of investment and proving Britain is a great place to do business.

"More and more investors from both the UK and overseas are signing deals that will create jobs and prosperity for areas like the Royal Albert Dock which is great news for local communities and great news for the economy."

It was announced by the Mayor of London on 29 May 2013 that ABP (London) would lead the development of the 35-acre Royal Albert Dock site.

ABP London submitted the hybrid planning application for the whole development in March 2014. These were agreed by Newham council in July 2014 and subsequently passed to the GLA and to the Secretary of State at DCLG and this month (June) all stages of the planning process were passed.

Procurement of the main contractor has reached the final selection stage with two leading UK construction firms shortlisted.

The construction will begin in 2015 with the first building ready in 2017. The first phase of 1,032,302 sq ft (GEA) will be completed in 2018.

The first release for sale will be the initial part of the first phase and comprises 452,823 sq ft (GIA), including 20 terraced office buildings which will line both the dockside and the business high street. These buildings are available to buy on a long-term basis or for long lease occupation.

Savills advises ABP.

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<http://www.costar.co.uk/en/assets/news/2015/June/ABP-unveils-first-Royal-Albert-Dock-occupiers/>