

Chinese investment flows into UK



Farrells



A wave of Chinese investment is set to rejuvenate Royal Albert Dock in London

A 35-acre site at Royal Albert Dock in London, UK is set to be transformed by Farrells on behalf of ABP China, into a gateway for Asian and Chinese business seeking to establish headquarters in Europe as well as other businesses wanting to set up in the

UK capital. The scheme will bring much-needed investment to this part of London and the UK, bolster trade links with Asian markets and attract new companies to set up European HQs.

When complete the site will become London's third business district and, according to initial projections, be worth £6bn to the UK economy.

The largest development of its kind in the UK, the state-of-the-art business district will act as a platform for financial, high-tech and knowledge driven industries looking to European markets. The deal represents one of the first direct investments by a Chinese developer in London's property market and will eventually be home to over 3.2m sq ft of high quality work, retail and leisure space, including 2.5m sq ft of prime office space, creating a new, vibrant 24/7 district on London's waterways.

Working with Farrells and UK developer Stanhope, ABP have a commitment to developing a minimum of 600,000 sq ft in the first phase, with strong interest for office space already being shown by Chinese companies, including some of the country's top banks.

In October 2015, ABP announced it is joining forces with CITIC Group, a massive company ranked top 200 on the 2014 Fortune Global 500 List. To ensure the project will go forward, CITIC Construction, the subsidiary of CITIC Group, will be the general contractor for the project. It will mean that with the background and expertise of CITIC Construction and ABP, the Royal Albert Dock project will be guaranteed to be delivered on time and to a high quality. The Royal Albert Dock project will build a bridge for Asia and Europe economic collaboration and the integration of eastern and western culture. The first occupiers are due to move in in 2017.

Chairman of ABP Global Holdings, Xu Weiping said: "As the Sino-UK relationship has entered the 'golden era', the bilateral exchanges have never been stronger, and this cooperation between ABP and CITIC is a perfect example of this 'golden era'."

"The collaboration between our two companies means the resources and expertise of state-owned and private-owned companies will be shared, competitiveness will be increased, and it will strengthen the trade between UK and China and the exchange between enterprises from the two countries."

Sir Terry Farrell said: "Historically the trading heart of the capital, this development will re-instate the Royal Docks as a commercial and trading centre for the 21st century. The masterplan creates a state-of-the-art business district for financial, high-tech and knowledge driven industries which will act as a catalyst for the transformation of the wider Royal Docks and East London."

Nick Myall

News Editor

- See more at: <http://www.worldarchitecturenews.com/project/2015/26123/ftp-farrells/royal-albert-dock-in-london.html#sthash.Qv1m0Zc8.dpuf>