

## IN BRIEF: Business deals signed during President Xi Jinping's visit to the UK

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One of the deals signed was with the British car manufacturer Aston Martin. Photo: EPA

President Xi Jinping presided over the signing of a raft of business deals totalling about US\$62 billion with Britain on Wednesday as part of a drive to forge closer ties between the two countries.

Below is a list of the deals announced:

## **NUCLEAR**

China has agreed to invest US\$9.2 billion in [EDF's Hinkley Point nuclear project](#), Britain's first new nuclear plant in a generation, in return for help to bring its own nuclear technology to the West in a subsequent project.

## **CARS**

Aston Martin signed a deal worth US\$77 million with China Equity, which makes venture capital and private equity investments, to develop its electric Rapide sports car.

Chinese carmaker Geely, which owns the London Taxi Company, will also invest a further US\$77 million to enhance its research capabilities and launch a new fleet of zero-emission-capable black cabs.

## **LEGOLAND**

A branch of the [Legoland amusement park is to open in Shanghai](#) under an estimated US\$300 million joint venture investment by Britain's Merlin Entertainments.

## **ROYAL ALBERT DOCK**

Chinese developer Advanced Business Park said it would team up with fellow Chinese group CITIC as part of plans to develop a new financial district in east London. ABP was chosen in May 2013 to redevelop a 35-acre site as part of a project that will cost US\$2.6 billion and create up to 30,000 jobs. The company also said it would form an investment company with CITIC and had plans to deliver other major infrastructure and housing projects across Britain, especially in London.

## **HEALTHCARE**

Britain announced the signing of more than US\$3 billion of healthcare trade deals between Chinese and UK companies, universities and organisations. GlaxoSmithKline's chief executive is also joining a new panel to promote trade between Britain and China, just over a year after the drug maker was handed a record fine of nearly US\$500 million for bribing Chinese doctors.

## **ENERGY**

Prime Minister David Cameron said Britain had sealed oil and gas deals with China worth more than US\$18.5 billion including with BP.

## **CRUISE SHIPS**

Cameron said Carnival Corp, the world's largest cruise ship operator, had signed a US\$3 billion deal to make new cruise ships.

## **ROLLS-ROYCE**

Cameron also said British engineer Rolls-Royce was signing a deal worth US\$2.1 billion.

<http://www.scmp.com/news/china/diplomacy-defence/article/1870761/brief-business-deals-signed-during-president-xi>