

BUILDING THE FUTURE



An imagining of how the Royal Albert Dock development will look

Chinese property magnate Xu Weiping talks to **Alys Key** about his vision for the Royal Albert Dock development

IT IS A grey and quiet day in East London when I arrive at the Royal Albert Dock, an area of the capital where London City Airport and a single office building are the only notable landmarks.

I have come to meet the man who wants to turn this desolate strip of riverfront into a thriving hub of offices, homes and shopping. As soon as next year, cutting-edge Asian companies at the forefront of the internet age will begin moving into this space where their employees can work, live and play. By 2026, it will be a full-scale development to rival Canary Wharf.

It seems a fantastical dream, but Chinese developer Xu Weiping is confident that his company ABP can make it happen.

"We want this area to feel young, vibrant, energetic, very technologically-advanced," he says. "It's a modern environment that has everything; you don't ever need to leave."

We are sitting in his office overlooking the runway of the airport, talking with the help of a translator.

Xu is well-known for his sharp fashion sense, and is today wearing a zip-up jacket underneath a tailored blazer. He sits behind a large desk, on which you can find the prospectus for the Albert Dock development in pride of place next to President Xi Jinping's The Governance of China. Behind him are two sculptures and a large Darth Vader figurine.

This is the centre of an empire which is not yet built. But the dream is now one step closer to reality, with the 'Topping Out' ceremony last week marking that the first new building has reached its full height. Xu has flown into London for the occasion, which he says is a testament to what China and Britain can achieve by working together.

"In the past many people have doubted whether or not a Chinese company can build such a large-scale project in London so quickly, so efficiently," he explains. "I was at last year's ground-breaking ceremony which was on 28 June, so it's less than 10 months ago. The speed

of the construction is actually quite amazing."

With this confident start, everything is now on track for the first tenants to move in as soon as next summer.

"I think the key reason for the project going so smoothly up to this point is because both sides – the Chinese side and British government side – recognised a need to work together," comments Xu. So far, he says, the British government and London authorities have been very accommodating of the plans.

It was Boris Johnson in his time as London mayor who initially gave approval for the project (there is a picture of the politician and Xu together in ABP's reception). But Xu says the support has continued since then, and has even increased since the Brexit vote.

"We recognise that the vote for Brexit is the result of the people, the government and the parliament wanting to have the greater degree of dependence outside the EU to decide its own destiny. As a result China is even more important in this context," he says. "Working with China is different from being part of the EU because there will be no regulations and limits imposed on the companies doing trade with China. There are only going to be more opportunities."

In fact, Xu believes relations between his country and the UK are currently in a "golden era". With China's ability to provide capital and Britain's advanced services industry, it's a mutually beneficial relationship that creates the perfect condition for ABP's project.

The 57-year-old former engineer has taken on much bigger projects in China – ABP's first

development was three times the size of the Royal Albert Dock – but this is his first international venture.

But it's not just London he's eyeing up. Xu has just returned from a trip to Spain, where he is investigating possible new projects. Mainland Europe is likely to be the company's next target for investment.

It is an exciting time for ABP to make its mark on the world, as the global economy shifts to focus on what Xu describes as "consolidation and restructuring".

"People are figuring out where things should go in the future," he says.

It's a modern environment that has everything: you don't ever need to leave.

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"This is the time for adjustments."

With such a busy roster in China and other global opportunities to explore, what attracted Xu to a plot of land in East London as the first international ABP project?

"London is a very attractive location for companies not just from China but from the Far East and over all Asia," he says, citing cultural and historical connections, the high quality of education, and vibrant financial market.

"We appreciate the level playing ground that the government provides for all countries and ethnic groups," he adds.

As for the impact it will have on East London, Xu sees this development as the "driving force" which will push the area forward and make it "the best place to live and to work" in the capital.

"We're not saying that London doesn't need the City of London or Canary Wharf, he says. "We just think that ABP can bring a different aspect: a more modern, more technology-oriented type of culture."

It is difficult to imagine this culture emerging as you look out at the 2km of land, but some of the designs give an idea of the bustling hub it could become.

Under the plans, there will be public squares as well as offices and flats. Restaurants, cafes and shops will all help to liven up the currently empty landscape.

When I ask whether that will include a good Chinese restaurant, he grins and says in English: "Of course. And fish and chips!"



Chairman of Advanced Business Park Holdings
Xu Weiping



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