



## **ABP secures first sales at Royal Albert Dock – London**

*18 December 2017*

Royal Albert Dock developer ABP, advised by international real estate advisor Savills, has secured its first series of sales for the prestigious London project.

Strawberry Star, the international property developer and agent, has agreed, off-plan, to purchase five Grade A office buildings totalling circa 100,000 sq ft (9,442 sq m) and has now exchanged contracts on the first two buildings for a total price in excess of £23 million. Strawberry Star has agreed to part owner occupy and part let the space.

Construction of the first phase of the £1.7 billion project commenced in April 2017 and includes 20 terraced, commercial buildings totalling 450,000 sq ft (41,806 sq m) and one larger, standalone commercial building extending 126,811 sq ft (11,780 sq m). Phase One is to complete in Q1 2019.

John Miu, Chief Operating Officer at ABP London says: “We are delighted to have exchanged with Strawberry Star on the first buildings, this is a win-win for both companies and a further demonstration of the success of our 4.7 million sq ft development. Confidence is high, we are well on course for the delivery of our first phase.”

Santhosh Gowda, Chairman of Strawberry Star Group, comments: “The exchanging of contracts marks a significant milestone for us, as we consistently explore the London property market to expand our portfolio. This deal is a value addition to our brand equity because we have an established reputation of spotting growth trends. We are extremely happy that we happen to be the first in the series of sales in this highly prestigious project. We look forward to a lasting partnership with ABP and remain integral to the Royal Docks regeneration plan.”

Piers Nickalls, Director at Savills, adds: "Securing this series of deals with Strawberry Star, at such an early stage in construction prior to any official launch of the scheme, acts as a tremendous testament to the strength of ABP's vision for the long term regeneration of this new business district for London."

Reservations have been made on 12 of the first 21 units in the first phase and Savills are marketing the remainder on long leaseholds for a period of c.180 years.