

# Vanke joins Cain Hoy-led consortium to develop £750m The Stage scheme in Shoreditch

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Vanke, China's largest property company, has joined the Cain Hoy Enterprises-led consortium behind The Stage, the £750m Shoreditch development, taking a 21% stake which reflects the Chinese firm's maiden European investment.

The consortium, which also includes MG Properties, Galliard Homes and Investec Structured Property Finance, are developing a mixed-use scheme including a 40-storey residential tower and over 250,000 sq ft of office, retail and leisure accommodation set around over an acre of vibrant public space.

The project, located less than five minutes' walk from Liverpool Street and Shoreditch High Street stations, incorporates the remains of Shakespeare's 16th century Curtain Theatre, where Romeo and Juliet was first performed.

The remains of the theatre will also be excavated and preserved as part of the development, providing a new tourist attraction for domestic and international visitors.

Jonathan Goldstein, Chief Executive of Cain Hoy, said: "The Stage combines an internationally important heritage site with a high quality residential, office and retail scheme in an exceptional central London location. We are pleased to welcome Vanke to the project, who, as China's largest property company, bring with them not only a significant financial investment but also additional expertise, and international knowledge and contacts."

Lily Lin, UK Managing Director at Vanke, said: "We are very pleased to be joining Cain Hoy and this high-calibre group of joint venture partners through our investment in The Stage. Located in a very exciting part of London, this is a unique, multi-faceted and high-quality development of cultural and historic importance, which is a fitting debut for Vanke in the UK market."

GM Real Estate acted for the Cain Hoy-led venture; Vanke was unrepresented.