



## London Borough of Bromley News Release

**26 February 2015**  
**For immediate release**

### **Crystal Palace exclusivity agreement won't be extended**

The exclusivity agreement about Crystal Palace Park with the ZhongRong Group will not be renewed.

The news follows the lapsing of the 16 month agreement at the beginning of February and a Bromley Council offer to extend the period if certain conditions were met. The 14 day period for a response has now lapsed without an agreement to extend the exclusivity period further.

Councillor Stephen Carr, Leader of Bromley Council said, "There is a major opportunity here to do something that might really improve the park and provide much needed regeneration locally too. This was why we were prepared to properly listen to what ZhongRong had to say but we were never going to simply say yes to absolutely anything as we need to get this right. Now, we will meet with community stakeholders as we have done all the way along this process to review options going forwards. Importantly too, we are continuing to progress plans to improve Crystal Palace Park with an investment in excess of £2million."

Bromley Council wrote to the ZhongRong Group (ZRG) following the lapse of the exclusivity period. The Council, with the support of GLA, has subsequently written to ZRG giving them 14 calendar days (to 20<sup>th</sup> February) to agree to a number of financial and business planning-related conditions prior to the Council considering the renewal of an Exclusivity Agreement. At the end of this 14 day period, the Council wrote to ZRG and concluded that there was not a realistic prospect of reaching an agreement.

ENDS

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