

# Plan to Demolish New Scotland Yard for Apartments Gets Approval

**Bloomberg** By Jack Sidders  
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The buyer of London's New Scotland Yard won approval to tear down the former metropolitan police headquarters in the Westminster borough and develop six towers with 268 homes.

Abu Dhabi Financial Group LLC, which bought the site in 2014 for 270 million pounds (\$381 million), can construct buildings ranging from 14 to 20 stories under a plan that was approved by council members late Tuesday. The towers will replace the 1960s headquarters of the Metropolitan Police, which is moving its offices to a smaller building on Victoria Embankment to save money.

Abu Dhabi Financial Group, based in the United Arab Emirates, beat 10 other bidders to buy the plot, paying 120 million pounds [more](#) than the original price estimate. The company is also [redeveloping](#) an apartment building near Buckingham Palace through its Northacre Plc unit.

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Developers are targeting offices that can be converted into homes after prime residential values in central London rose for the sixth successive year to reach 2,200 pounds a square foot in 2014, according to broker Savills Plc. Prices fell back to 2,138 pounds last year.