



Latest News

VTP China

2 July 2014

VTP Global and their local Chinese partners Mutual Fund Investment Company Limited (MFICL) have formed an exclusive partnership to develop and operate multiple VTP entertainment projects in mainland China.

The new venture – owned 80% by VTP Global and 20% by MFIC – was incorporated in Hong Kong on 23 January 2014.

Chairman Brian Pettifer comments: *“We are delighted to have formalised our partnership with Mutual Fund Investment’s (MFICL) who we have been working with for the past 12-18 months. This new partnership provides VTP Global with a solid platform to successfully deliver our unique VTP entertainment brand to a number of major Tier I and II cities across mainland China.*

The Directors of MFICL have a wealth of experience in local government policy, hospitality, financing, architectural design and master planning - which combined with our UK team’s dedicated design, delivery and operational capabilities makes for a very exciting and resourceful team.

In the past few months we have been working with our local partners to adapt our signature VTP designs to suit the Chinese market – delivering what we now refer to as ‘Grade A’ and ‘Grade B’ operational layouts, intended to attract upwards of 3 million visitors in major PRC cities.

We are currently in detailed discussions with a select number of major Chinese real estate and investor groups and anticipate the announcement of project deals in the next three months.

I believe our timing in the market is very good and that China’s economy is on a sound footing with planned growth in the domestic leisure tourism market which is key to our business model. With this new partnership and the infrastructure we are putting in place I anticipate that we will be rolling out the VTP to at least 10 major cities in China over the next 5-10 years, and in doing so setting a new standard in city centre entertainment attractions.”