

## ABSTRACT:

During the Victorian era the Royal Docks emerged as the hub of Britain's imperial trade, the final destination as it were for the plundered wealth of Empire. It had closed in the 1960s when the Empire dissolved. Recently it has been earmarked for commercial redevelopment by Mayor Boris Johnson to become nothing less than London's third financial district, and likely its most powerful in the twenty-first century. Accommodated there presumably will be an equally powerful class of global individual whose lauded occupancy signals the future of commercial expansion, wherein luxury emerges alongside technology and industry as the drivers of cultural and economic progress. The borough of Newham, where the Royal Docks are situated, is the most ethnically diverse borough in London with white Britons composing only 17 percent of the population. The budget priority for Newham Council is to subsidise private developers to construct blocks of luxury flats, and as a result they are effectively promoting the abandonment and demolition of social housing schemes that formerly served the needs of the multiethnic area's working classes. Once they are forced out of the borough based on this lack of housing, it is anticipated that prominent foreign property buyers and investors from Russia, China and the Gulf will come to occupy it in their place. This situation is creating a kind of diasporic hierarchy within the Royal Docks where once more it becomes the destination of flight capital homed toward London.

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