

Gulf Islamic Investments receives approval from the Royal Borough of Kensington and Chelsea's Planning Committee on the revised Scheme for the 2 Lucan Place Project

May 2020 - Dubai, United Arab Emirates

Gulf Islamic Investments LLC ('GII'), a UAE based Islamic financial services company, received Planning Permission on the revised scheme for 2 Lucan Place property from the Royal Borough of Kensington and Chelsea (RBKC) This important milestone was achieved by working in close collaboration with the planners, stakeholder groups and local community.

The property was a former police station located in West Chelsea, south west London (SW3) within the highly desirable Royal Borough of Kensington and Chelsea area which has excellent transport connections and provides one of the capital's recognized retail and cultural hubs. An internationally sought after affluent micro location benefiting from strong demand from both owner occupiers and investors.

GII is leading the development and has put in a team of Consultants including award-winning architects, KPF, Savills (Planning and Viability), Waterman's (Structure) Rive Gauche (Interior Design), Core 5 (Cost Consultants) amongst others. The property will deliver 31 new homes, alongside social and community uses designed with nursery provider, Kido (formerly Safari Kids) and specialist education and care provider, Mom's Belief, both of whom will occupy the property at a subsidized rent.

The apartment will be built to high specifications and quality reflecting modern architecture and sophisticated design demonstrating a holistic approach to mixed used development in a dense urban location. We have received several interests on the purchase of units and are in the process of commencing the sales process shortly.

Mohammed Al Hassan, Co-Founder & Chief Executive Officer for the GCC at Gulf Islamic Investments, commented: "We are very pleased with the outcome of the planning committee. This deal is a part of our overall commitment of advising investments of USD 1 Billion in real estate globally. This is a landmark decision for us and represents the first step in our ambitions for London as part of our growing property portfolio."

Pankaj Gupta, Co-Founder & Chief Executive Officer for the UAE at Gulf Islamic Investments: commented: "We look forward to continuing our work with the local community and the council, and we are excited about the opportunities ahead of us. The volatile global financial markets are feeding to the need of safe tangible assets like Prime Central London Real Estate as London is a very highly desirable place to live and work."

About Gulf Islamic Investments LLC

Gulf Islamic Investments LLC (GII) is a UAE-based financial services company regulated by the Securities and Commodities Authority (SCA). GII is committed to providing advisory to a diverse set of unique and well-structured investment opportunities to its clients, with a view to achieve superior returns in the fields of real estate, private equity, venture capital and infrastructure. Under the leadership of a committed group of prominent shareholders and investors, GII's team enjoys a track record of managing US\$ 2.5 billion in assets and securing US\$5.5 billion in debt.

The origin of GII comes from UNFC, which was established in 2004 and rebranded in May 2014.

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