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Gulf Islamic Investments Announces Major Progress in Construction At 2 Lucan Place, A Signature Luxury Mixed-Use Development in London's Chelsea District

DUBAI, United Arab Emirates - 31 December 2020 | Gulf Islamic Investments LLC (“GII”), a leading UAE-based investment conglomerate, announced today that development work is progressing well at 2 Lucan Place, the site for a premium mixed-use property: a 7-story luxury building that will uniquely meld residential, social and community uses in one of London's most prestigious addresses, the Royal Borough of Kensington and Chelsea.

Commenting on the progress, Mohammed Al Hassan, Co-CEO of GII said: “We are delighted that development works are in full swing on-site at 2 Lucan Place. This progress is a testament to the dedication and meticulous efforts of the entire team including project managers, designers, planners and our specialist contractors; that despite the unprecedented developments presented by the Covid-19 pandemic, we were able to swiftly proceed with the demolition while maintaining the highest health and safety standards for site workers.”

Pankaj Gupta, Co-CEO of GII added: “We are committed to delivering a boutique development that not only offers an exceptional quality of life for residents but is also in cohesion with the community, benefitting the area for generations to come. We will continue to work closely with the local Council and the contractor to ensure 2 Lucan Place continues to meet our target milestones.”

A new-build development, 2 Lucan Place is slated for completion in the fourth quarter of 2022 and has received significant investor interest. The development is managed by GRID Properties Limited, the UK subsidiary of GII Group company GII Real Estate Development LLC.

Originally home to a police station dating back to the mid-twentieth century, 2 Lucan Place is situated off of Kings Road, midway between Sloane Square and South Kensington underground stations in south-west London. The development affords residents a pedestrian-friendly and serene urban location in the heart of Chelsea, considered one of London's most elite neighbourhoods and in close proximity to Sloane Avenue, Harrods, the Saatchi Art Gallery and the Royal Court Theatre.

2 Lucan Place will be designed by the international award-winning architectural firm Kohn Pedersen Fox Associates (KPF) whose portfolio includes many of the world's tallest towers and iconic developments including The World Bank headquarters in Washington DC and Hudson Yards in New York, the largest private real estate development in U.S. history.

The building comprises 31 light-filled and large format residences with high-end finishes ranging in size from one-, two-, and three-bedroom units. It also includes a signature penthouse apartment that boasts a 360 degree view of the surrounding area, a rare design feature in London real estate. Unit interiors will be completed during construction with specific components available for owner customisation. Amenities will include common area interiors and furnishings designed by the world-renowned British luxury interiors studio Rive Gauche, a state-of-the-art gymnasium; 24 hour concierge service, 24 hour valet service, underground garage parking and dedicated social community space on the ground and lower-ground floors.

In addition to the enviable location and world-class amenities, 2 Lucan Place residents will also benefit from the building's proprietary design feature: a Convertible Outdoor Indoor Niche Space (COINS). "2 Lucan Place truly epitomises human-centered design, giving residents the opportunity to make the most of city living without compromising on the utilization of space, a premium commodity in a city like London. By embedding a convertible indoor and outdoor space into the unit design, residents can make optimal use of their home in line with the seasons," explained Gupta. During the summer months, residents can partition the space into an outdoor balcony and in the winter months, the space can be seamlessly converted into a part of the living room.

With 2 Lucan Place, GII makes its debut as both an investor and property developer in the European real estate market. "2 Lucan Place is not only a landmark project for GII - showcasing our ability to source and develop outstanding real estate investment opportunities across our target markets - but also represents a pivotal moment in our growth trajectory with enormous potential to further expand our footprint across the United Kingdom and Europe," commented Al Hassan. GII currently operates prominent commercial property portfolios in the U.K. and North America. Other notable London property developments in the pipeline include Palace Court Residences located at 154 Bayswater Road in Westminster.

For more information on Gulf Islamic Investments, please visit www.gii.ae

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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 its clients with advisory services on a diverse set of unique and well-structured investment opportunities, 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\$ 1.4 billion in assets. GII's client network includes UHNWIs, family offices, banks, institutions, and sovereign wealth funds in the GCC and Asia. The origin of GII is Union National Financial Consultancy, which was established in 2004 and rebranded in May 2014.

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