

YOO PARTNERS WITH GAMUDA

IN ACQUISITION AND REDEVELOPMENT OF ALDGATE PROPERTY



As part of YOO Development's emerging pipeline of projects across London, Yoo is announcing a joint venture project involving the off-market acquisition of 35a Commercial Road, Aldgate, London E1 1LB in partnership with Gamuda Land. The 36- unit residential block is on Commercial Road, conveniently situated near Aldgate and Aldgate East underground stations at the junction of the City and London's hip and vibrant East End. The property comes with an existing planning consent for expansion.

Current plans for the site are for it to be re-developed into a community focused micro-living development, it will feature individual studio apartments with communal space and shared amenities such as dining and cooking spaces within a central "common house", providing a focal point where the community can eat together and socialise. Micro-living is seen as part of the solution to address the urban housing crisis in many cities.

YOO Development - which is part of the international YOO Group (the world's largest non-hotel residential brand) – specialises in intricate mixed-use solutions which capitalise on the Group's heritage in design and lifestyle focused residential, hospitality and commercial projects; it will also be Development Manager for the project.



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John Hitchcox, Founder of YOO commented, "With this acquisition we are expanding our range of investment and development activities; this is part of our wider ambition to challenge and improve modern ways of living, working and playing across London. We are pleased to work with Gamuda on this project, who share our firm belief that real estate is vital in building true community. Core to our strategy is securing assets in superb locations such as this property."

Ngan Chee Meng, CEO of Gamuda Land commented, "This timely acquisition forms part of our ongoing expansionary investments into London and rest of United Kingdom real estate. We are pleased to partner Yoo, to further our ethos of creating holistic and sustainable communities not only focusing on the home place but also the play place, the work place and the learning place."

Jonathan Lurie, Managing Partner at Realty Corporation, Gamuda Land's advisor, adds: "We are delighted to partner with YOO Development, one of the most active and exciting real estate place-makers in the London market to acquire this asset, to reinvigorate and to reposition the units to meet the needs of a dynamic, growing population. With YOO Development, we are looking forward to delivering a high-service product in a compelling location."

ENDS

About YOO Development

YOO Development is part of the global YOO Group, renowned for its focus on design, lifestyle-led developments with a strong focus on community.

YOO Development focuses on creating and delivering directly managed mixed-use and residential solutions across London and a selection of a key international cities; the company is particularly focused on the creation of market-leading, affordable luxury micro-living and transit-oriented communities.



About Gamuda Land

Gamuda Land being the wholly-owned property arm of Gamuda Group, is a leading property developer in Malaysia and Vietnam, and has over two decades of experience in developing townships, high-rise developments, country clubs & commercial centres.

Some of its high profile, award-winning projects in Malaysia and Vietnam include Gamuda Cove, Gamuda Gardens, Celadon City and Gamuda City amongst many others. Its international foothold is further strengthened by its presence in Singapore, Australia and UK.

About Gamuda Group

Established in 1976, Gamuda has grown over the years to become Malaysia's leading infrastructure and property developer. With a market capitalisation of RM9.2 billion in FY2019, the Group has completed more than 40 large-scale civil engineering projects in Malaysia, Southeast Asia and the Middle East; and is currently building the country's largest public infrastructure project, the Klang Valley MRT, which will serve as the backbone to Malaysia's public transportation network.

About Realty Corporation

Realty Corporation is a privately held firm with real estate investment and advisory activities in Europe and the United States. Combining intellectual curiosity, deep market knowledge, and decades-long relationships, the company identifies and executes investment transactions where there is a steadfast conviction on delivering superior returns for Realty's own balance sheet and for its co-investors.

Realty have advised on or managed in excess of £3bn of Pan-European Real Estate transactions across all major asset classes since the inception of the company in 2017. The team has a combined historical track record exceeding £40bn of investment advisory and asset management of residential and commercial Real Estate.



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