

# HULT Private Capital Welcome News of Dubai Based GII Group's Acquisition of ex-Chelsea Police Station

DUBAI, UNITED ARAB EMIRATES, February 10, 2022 /EINPresswire.com/ -- The Emirates based [Gulf Islamic Investments](#) (GII) Group have announced they have secured funding for the redevelopment of the prime Chelsea site at 2 Lucan Place, a converted police station formerly sold by the Met for £40 million in 2015.

The GII Group manage \$3 billion on behalf of clients, including high net worth individuals, banks and sovereign wealth funds. Co-CEO, Mohammed Al Hassan, described the move as "a key milestone for us in the growth of our UK business."



HULT welcomes the announcement from GII that they have secured funding for a prime Chelsea development

The plans reveal GII is set to transform the seven-storey building into 31 luxury apartments, alongside two commercial spaces. The development will also boast a private gym, concierge and valet parking.

[HULT Private Capital](#)'s Amrit Singh said "the acquisition of 2 Lucan Place to GII is fantastic news for the London property market. It is the latest announcement in a sure sign of international investment returning to the capital and the market regaining its strength."

Recent studies by online property portal, Zoopla, have shown London rents have risen 11 per cent over the past year; news that will undoubtedly be welcomed by investors of developments such as Lucan Place.

The team at HULT Private Capital, who have offices in both London and Dubai, have recently welcomed a wave of new investors into their property fund, with many existing clients choosing to increase their position to benefit from the market movements. "We commented last year on the extraction of money from the capital, as many foreign investors had faced an extended period of uncertainty due to the pandemic and travel restrictions imposed as a result of it, but



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*Amrit Singh, HULT Private  
Capital*

Press Team

HULT Private Capital

+442081235164 ext.

press@hultprivatecapital.com

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