

Helios, SinoGulf Ink Joint Logistics Venture

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ABU DHABI - Helios Properties, a UK based logistic development company, and SinoGulf, the Abu Dhabi-based real estate investment firm, have signed a joint venture agreement to develop a network of distribution parks across the Gulf States.

The 50/50 joint venture, Helios-SinoGulf Property Development, is formed to take the advantage of rising demand for warehousing and logistics in the region.

Speaking to *Khaleej Times*, David Ogden, general manager of Helios Sino Gulf LLC, Abu Dhabi, said, "We are excited to offer logistics services in the region by building a series of logistics parks throughout the UAE. Since there's growth in demand for warehousing and logistics services in the region, the joint venture will be advantageous for the both companies and the region."

"Initially, we plan to start from the UAE but later on, we will expand to the other GCC states. We will be building warehouses in the region according to international standards. Helios has a solid track record of building world-class warehouses throughout Eastern Europe and UK," he added.

Trevor Cartner, executive director of Helios comments, "There is huge potential for logistics in the Gulf States, which is a market we have tracked for a number of years. The UAE has emerged as the region's trading and transshipment hub, which is generating strong demand for warehousing. Helios' proven ability to deliver large scale development projects together with SinoGulf's track record in the UAE will be a winning combination."

Andrew Clout, SinoGulf's managing director said, "With the new Helios-SinoGulf partnership, we are looking forward to developing many world-class logistics and warehousing projects throughout the region. Both Helios and SinoGulf have a proven track-record and a thorough knowledge of logistics developments and we are excited by the opportunities this will create."

Helios and SinoGulf hope to have an initial development programme of more than 300,000 square metres within its first 12 months. They are currently in negotiations on several projects in the UAE.

The Helios executive team are highly experienced people from many professional backgrounds including finance, construction, surveying, planning and design, creating a truly rounded approach to their business and providing real value to clients.

The company is well known for their expertise in logistics and industrial development, and has built logistics parks in the United Kingdom, Romania, Croatia, Germany and many others.

{ Khaleej Times }