



## Press Release

### **HONG KONG BASED PETERSON GROUP SCALES UP PRESENCE IN THE UK WITH AN INVESTMENT IN HADLEY PROPERTY GROUP THROUGH A STRATEGIC JOINT VENTURE WITH LJ GROUP**

November 2013

Hong Kong based real estate investment group, Peterson Group, has taken a share in the London Residential Developer, Hadley Property Group through a strategic joint venture with LJ Group, the global multi-family office. The deal will facilitate Peterson's further expansion into the London property market.

Hadley Property Group is preparing for rapid growth following the Peterson deal, which will unlock a pool of committed capital pledged by the Peterson/LJ joint venture and allow the company to capitalise on a substantial pipeline. Hadley will look to deploy £100 million of available equity into London residential development projects over the next 2 years.

Hadley is a well-established residential property developer. The company, which has a solid foundation in London and the South East, has a proven track record in procurement, funding and delivery on residential led development schemes with a range of development partners. Founded in 2000, Hadley has since grown to a team of 25 and currently has 1,000 plus residential units in its development pipeline.

Andy Portlock, Chief Financial Officer of Hadley Property Group commented "The new partnership between Hadley, LJ and the Peterson Group provides us with the immediate opportunity to significantly expand our development activity in the residential sector."

"Our continued presence in the residential market over the last 10 years derives us a rich array of key relationships which enable us to unlock development sites. Our strong links to debt provision will allow us to leverage the significant equity funding to be provided by Peterson and LJ".

"As well as 3 development sites that we currently have under contract we are looking to acquire an additional 8-10 sites in 2014, both through market acquisition and by building our strategic regeneration partnership with Mace Group through the GLA and Westminster panels".

Peterson Group, is a global developer and investor in residential, hotel and commercial property in Asia and Canada. In 2013, the Group bought the Ampersand building (located on 111 - 125 Oxford Street) which is currently undergoing a refurbishment and is to be completed by the end of 2014. This project was the start of Peterson's UK strategy and has up to date completed 4 projects in the United Kingdom.



Tony Yeung, Managing Director of the Peterson Group added “We were attracted to the professionalism and experience of the management of Hadley Property Group. We look forward to expand our residential exposure in London with partners that share similar aspirations to develop good quality product that fits the local and international market. UK is an important market in the Group’s long term growth strategy and we intend to work closely with the LJ and Hadley teams to further develop the business”

Andrew Williams, Chief Executive Officer of the LJ Group, commented “The LJ Group is looking forward to the opportunities presented by our partnership with Peterson and, in particular, to the growth potential afforded to Hadley by a new and significant source of committed capital and by access to Peterson’s extensive Asian network. We are very much looking forward to working with Peterson and to expanding the Hadley business.”

The investment will prove beneficial to the coming year for the growing property developer as they enter the second phase of their biggest development to date, Greenwich Square. Launched in April 2013 with Partners Mace Group. Greenwich Square comprises 645 new homes and over 35,500sqft of ground floor commercial space comprising retail, restaurant and D1 accommodation.

For further details on Hadley Property Group, visit <http://www.hadleypropertygroup.com/> or the Peterson Group <http://www.petersonhk.com/en/home>