

## BRANDINTELLIGENCE

# Actis, Primrose, Laurus Launch Heritage Place Project

**A**CTIS, one of the most experienced private equity real estate brands in sub-Saharan Africa and Primrose Development Company Limited, a leading Nigerian real estate company have confirmed the launch of Heritage Place, a 14-storey office development located in the heart of Ikoyi.

Actis, working in joint venture with Primrose Development Company, plans to break ground in the second quarter of this year pending all necessary government approvals. The project will be co-developed by Primrose Development Company and Laurus Development Partners, an Actis portfolio company dedicated to the construction of A-grade real estate in West Africa.

Actis Real Estate Director, Funke Okubadejo said: "There

is a demand-supply gap in Lagos when it comes to high quality office space, so Heritage Place could not be better timed. This development will redefine the local market both in terms of its design and its adherence to world-class sustainability standards. It builds on Actis's track record of delivering top quality real estate in sub-Saharan Africa.

The Chief Executive Officer (CEO) of Primrose Development Company, Jide Balogun said: "Following on with Primrose Group's heritage of developing exceptional residential developments for discerning tenants, we conceived the Heritage Place project and partnered with Actis to deliver an office development that will certainly raise the bar and be the reference point for grade-A office space in the Lagos market."