

## Actis, Primrose set to develop office accommodation

**I**N a bid to fill the gap for the demand of office space, Actis, a private equity real estate firm, and Primrose Development Company Limited, are set to begin work on the Heritage Place, a 14-storey

office development in Ikoyi, Lagos.

According to the Real Estate Director, Actis, Ms Funke Okubadejo, there is a demand-supply gap in Lagos when it comes to high quality office space, which

Heritage Place as well as other projects are aimed at bridging.

“Heritage Place could not be better timed. This development will redefine the local market both in terms of its design and

adherence to world-class sustainability standards; it builds on delivering top quality real estate in sub-Saharan Africa,” she said.

According to Okubadejo, the office space is ultra-modern by design, incorporating environmental friendly features like water recycling plant, high efficiency glazing and natural ventilation.

She said the development would be the first commercial building in Lagos to achieve Leadership in Energy and Environmental Design certification in both its design and construction.

The Chief Executive Officer, Primrose Development Company, Mr. Jide Balogun, said his company and Actis would deliver an office development that would raise the bar and be the reference point for office space in the Lagos market.

Okubadejo said Actis had developed about 10 institutional quality assets in five countries in sub-Saharan Africa, including the Ikeja City Mall in Lagos, the Nairobi Business Park in Nairobi, Kenya, and the Accra Mall in Accra, Ghana.