



22 February 2018

## Strawberry Star Group wins £260 mil project near London's Luton Airport

By

Angela Teo / EdgeProp | February 22, 2018 4:00 PM SGT

Tags: [Strawberry Star Group](#), [Luton Airport](#), [London](#), [Bedfordshire county](#)

London-based property developer Strawberry Star Group announced on Feb 20 that it had secured a mixed-use development project on a site of about 28,000 sq m near Luton Airport in London.

Located in Bedfordshire county, the £260 million (\$480 million) project (*artist's impression below*) will comprise 685 residences, a 200-room hotel, a medical and wellness centre, as well as retail and leisure facilities upon completion. Residents can take the train from Luton Airport to Central London, which is about 50km south of the airport.



Prices for the apartments will start from £210,000. As the project has full planning consent, construction will begin in Autumn 2018, with Phase 1 slated for completion in 2H2021, according to Strawberry Star.

Strawberry Star Group also announced on Feb 20 the successful listing of its investment structure, Strawberry Star Real Estate PCC Ltd, on The International Stock Exchange in Guernsey. The structure currently holds an equity of £40 million; the group intends to raise another £110 million by end-2018 from global investors.

"We see increasing interest among Asian investors, particularly from Singapore, to gain a foothold in the expanding London property market, which has been delivering consistent returns because of its strong fundamentals," notes Santhosh Gowda, Strawberry Star Group chairman.

"The funds from Strawberry Star Real Estate PCC Ltd will be deployed on homes that benefit from the Crossrail and easy access and transportation links to Central London and its business hubs," says Gowda. The group intends to have a pipeline of 3,000 residential units over the next five years, he adds.