

## Media Release

For immediate release

# IJM and Network Rail Property's Innova partnership secures eight Central London sites for development

LONDON, 16 May 2024 – Innova, a partnership between RMS (England) 2 Limited (a United Kingdom subsidiary of IJM Land Berhad, the Property division of IJM Corporation Berhad) and Network Rail Property, has secured the opportunity to develop eight strategic sites across four London boroughs: Brent, Camden, Islington, and Westminster.

These sites, all located in Central London and its inner suburbs, are positioned above or adjacent to railway infrastructure. They collectively hold the potential to deliver up to 3.55 million square feet of development, encompassing a mix of housing, life sciences, student accommodation, and various commercial uses such as offices and logistics. Approximately 1,600 new homes could be created, with an estimated gross development value exceeding £3 billion (RM17.8 billion).

IJM entered into the Innova partnership with Network Rail Property last year with the objective of developing mixed-use schemes on brownfield land. Building on the success of the Royal Mint Gardens project, where IJM Land delivered a 150-metre deck above the Docklands Light Railway lines at Tower Hill, IJM Land is now embarking on the final phase of 650,000 square feet over-rail mixed-use project, which has already delivered 36% affordable housing.

Innova is set to replicate this success with eight new sites following in the footsteps of Royal Mint Gardens. Detailed infrastructure and enabling design works are currently underway. Consultation and engagement with key stakeholders and planning authorities on the regeneration schemes will occur throughout 2024, with enabling works and over-site construction scheduled to begin promptly after planning approvals.

**Robin Dobson, Group Property Director for Network Rail**, stated:

"This is another milestone in our continued investment into delivering infrastructure-led regeneration projects in the capital. These are complex sites, and working together, we are bringing forward locations that have previously appeared undevelopable. With the blend of IJM Land's and Network Rail Property's experience, we have ambitious regeneration plans for multiple sites in this partnership."

**Lee Chun Fai, Group CEO and Managing Director of IJM Corporation Berhad**, commented:

"We are fully committed to this partnership and are embracing the opportunity to work closely with Network Rail and stakeholders across London. Our experience in delivering challenging rail interface projects positions us well to maximise the potential of these sites. As urban centres worldwide increasingly prioritise transit-oriented development, our projects not only respond to the demand for more integrated and accessible urban spaces with a priority on housing, but also contribute significantly to economic revitalisation and sustainability."

- End -

Photos and caption:



*The photos are arranged in a clockwise direction: File images of construction at IJM Land's Royal Mint Gardens, showcasing the sequential development over the Docklands Light Railway. These photos, taken during construction, highlight the encapsulation over live railway lines, demonstrating IJM Land's rail over-site expertise. The Innova partnership aims to replicate this success at eight new sites in Central London.*

### **Royal Mint Gardens**

Royal Mint Gardens was IJM Land's maiden project in London. Close to the Tower of London and completed in 2019, the 315,000 square feet mixed-use development comprises three condominium blocks of up to 15 storeys, built over two active railway lines.

The 256 private residential units are constructed over the Docklands Light Railway and cantilevers over a Victorian Network Rail viaduct at Tower Hill Station, which required the construction of an encapsulation structure over live railway lines. There is a 446-bedroom aparthotel and 79 residential units being delivered as part of the second phase of this project.

### **About IJM Land**

Established in 1989, IJM Land Berhad is the property arm of IJM Corporation Berhad – one of Malaysia's leading conglomerates with businesses in construction, property development, manufacturing and quarrying and infrastructure concessions.

Being one of Malaysia's leading property developers with 2,799 acres of remaining landbank in Malaysia and abroad and a Gross Development Value (GDV) of RM43.5 billion, our diversified portfolio of integrated townships, residential, commercial and investment properties, as well as industrial park in strategic growth areas across Malaysia covering Penang, Pahang, Klang Valley, Negeri Sembilan, Johor, Sabah and Sarawak. It also marks its presence in the United Kingdom through its overseas ventures with the much sought-after project Royal Mint Gardens in Central London.

With a track record of 34 years, we strongly believe in delivering quality products and services to our stakeholders. Our unwavering commitment to architectural and quality excellence is reflected in our award-winning developments as well as the smiles of our community members.

For more information on IJM Land, please visit [www.ijmland.com](http://www.ijmland.com).



### **About IJM Corporation Berhad**

IJM Corporation Berhad (“IJM”), formed in 1983, today ranks as one of Malaysia’s leading construction groups with an international footprint forged by its four core businesses: construction, property development, industry (quarrying and the manufacture of building materials) and infrastructure concessions. IJM holds leading positions across all its business divisions. Its growth is the direct result of strong leadership, dedicated employees, financial prudence and commitment to good governance and quality.

The Group presently has a market capitalisation of around RM9.05 billion and as of September 2023, the Group employed around 3,000 employees and had total assets of RM20.6 billion.

For more information, visit [www.ijm.com](http://www.ijm.com)

For media enquiries, please contact:

Ms. Mandy Chen, Corporate Communications, at [mandychen@ijm.com](mailto:mandychen@ijm.com) or + 60 12 607 6121

Mr. Shane Guha Thakurta, Investor Relations, at [shane@ijm.com](mailto:shane@ijm.com) or + 60 3 7985 8041