
Helios SinoGulf JV formed for warehousing and logistics

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Arabian Business reported that a new JV agreement for warehousing and logistic service has been signed to develop a series of distribution parks throughout the Gulf region.

Helios Properties has inked a deal with SinoGulf to develop a network of distribution parks. The two firms have formed a 50:50 JV named Helios SinoGulf Property Development to take advantage of the growth in demand for warehousing and logistics services in the region.

It has an initial development program of more than 300,000 square meters in its first 12 months and is currently in negotiations for several projects in the UAE.

Mr Trevor Cartner executive director of Helios said that "There is huge potential for logistics in the Gulf states, which is a market we have tracked for a number of years. The UAE has emerged as the region's trading and transshipments hub which is generating strong demand for warehousing. Helios' proven ability to deliver large scale development projects together with SinoGulf's track record in the UAE will be a winning combination."

(Sourced from: Arabian Business)

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