

## L&G: Building value for tomorrow

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Land & General Bhd, the developer behind the Bandar Sri Damansara township celebrates its 50th anniversary.

**By NURUL HANISAH**

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LAND & General Bhd (L&G) is definitely not a newbie in the property market. Originally incorporated on May 21, 1964 under the name of Nanyang Holdings Sdn Bhd, L&G was formerly known as General Lumber (Holdings) Bhd. The company later changed its name to L&G Bhd in 1991. This was after it underwent changes in its major shareholding structure and core business.

In Jan 2008, the company, under the new management led by Low Gay Teck as managing director, took over the helm. Since then, with new measures put in place, L&G moved forward by actively engaging in the property investment and development business. The company also ventured into other businesses which include the cultivation of rubber and oil palm, management of club activities, ownership of a school building complex and the provision of education services.

“L&G has come a long way. From the 70’s to 90’s, L&G was one of the more, if not most, prominent property developer in town. The company handled some big projects, one of which is the very successful Bandar Sri Damansara township that won The International Real Estate Federation (FIABCI) Award under the best township category in 1996,” enthused Low.

The company faced its share of challenges from the year 2000 until the end of 2007. During this time, it went through some financial difficulties and its property development business became stagnant.

“At the end of 2007, there was a change in the controlling major shareholder, and I came on board in early 2008. Under the new management, our aim is to become leaner and stronger as a company. Our common goal now is to venture into property development again, but more aggressively so.

“We paid off our outstanding debts by disposing some of our assets while retaining some suitable ones for our future developments. Since then, we have been launching our new projects and are working on upcoming developments,” he said.

L&G’s first project that took off under its new management was 8trium@Sri Damansara, an integrated corporate office suites and retail development located in Bandar Sri Damansara, Kuala Lumpur. Following that, the company worked on a series of other property developments including The Elements located off Jalan Ampang, Kuala Lumpur and the Damansara Foresta situated in Bandar Sri Damansara.



An artist's impression of The Elements located off Jalan Ampang.

### **The Elements – Embracing a modern premier lifestyle**

In 2011, L&G launched its exclusive residential serviced apartment called The Elements with an estimated Gross Development Value (GDV) of RM800mil.

The Elements showcases a modern lifestyle surrounded by lush greenery. This freehold development sits on 2.6 acres (1.05 hectares) of land comprising two 42-storey tower blocks. Out of The Elements' 1,040 units, 80% are in the range of 520 sq ft to 1000 sq ft while the remaining 20% are units sized from 1,435 sq ft to 1,570 sq ft. The units are priced approximately between RM800,000 and RM1.5mil. Since its launch, 96% of the units have already been sold.

“We have a dual-key concept for the 1,435 sq ft units. The master bedroom in any of these units is large enough to be used as a small serviced apartment,” shared Low on the development's key selling points.

Each tower has its own sky garden which oversees the spectacular view of Ampang and the Kuala Lumpur City Centre. The in-house facilities here include two Olympic-sized swimming pools, a children's play area, an indoor gymnasium as well as a floating gymnasium which sits within one of the swimming pools.

“As 80% of our units are small in size, we have provided a fully-equipped formal dining space at the designated facilities area which is located on the sixth floor. Here, owners can rent the area to hold gatherings or small functions,” said Low.



The viewing deck at Damansara Foresta is a great place to unwind and be at one with nature.

### **Staying close to nature in Damansara Foresta**

Damansara Foresta features an abundance of greenery which relates to its tagline “Home within nature”.

This freehold, luxurious condominium comprising four towers will be launched in separate phases. Phase one of Damansara Foresta which was launched in 2012 with a GDV of RM800mil has recorded a take-up rate of about 95%.

This entire development sits on 43 acres (17.4 ha) of land located adjacent to the Bukit Lanjan Forest Reserve. Only 22 acres (8.9 ha) will be developed while the remaining 21 acres (8.5 ha) will be retained as a natural green lung surrounding the development. Residents of Damansara Foresta will enjoy pristine views of natural greenery surrounding the development along with the breathtaking sight of the Petaling Jaya city skyline.

“Our vision for Foresta is to create a contemporary home within the ‘cradle of nature’. I don’t think there are similar projects which has a forest reserve behind the development as well as 21 acres (8.5 ha) of surrounding natural greenery,” he said.

Damansara Foresta features three-bedroom plus three-bathroom units ranging from 1,400 sq ft to 1,600 sq ft which are priced approximately between RM800,000 and RM1mil. All units come with two parking bays.

Facilities provided in Damansara Foresta include an Olympic-sized swimming pool and wading pool, a pavilion, dance room, indoor games area, multipurpose hall, mini theatre, sauna and rooftop garden. Additional features include a skywalk, tree houses and also a hammock garden beside a nature pathway where residents can walk about.

### **8trium, Sri Damansara’s high-rise office suites**

Spanning over 2.65 acres (1.07 ha) of land, this freehold business centre comprises two towers. Each of the 21-storey towers come with office suites and retail outlets.

8trium is also the current location of the L&G headquarters. This development features excellent in-house facilities such as wireless internet broadband connectivity and a swimming pool.

8trium is poised to be a thriving business hub of Sri Damansara for many reasons, stated Low.

“8trium is also the first project that we launched under the new management, thus it is symbolic to the company,” he said.

Situated at a strategic location, 8trium grants easy accessibility via major highways like the Damansara-Puchong Expressway (LDP), New Klang Valley Expressway (NKVE), Middle Ring Road 2 (MRR2) and the Kepong-Sungai Buloh highway. In the near future, the Mass Rapid Transit (MRT) system will also be located adjacent to the building which will increase the value of the development.

### Future developments

Venturing into other areas besides the Klang Valley, future plans for L&G include converting a 200-acre (80.9 ha) golf resort into a residential township in Tunku Jaafar, Seremban. This development will comprise freehold terrace houses, semi-detached units and cluster homes. L&G hopes to launch this project with an estimated GDV of RM550mil soon.

In Putrajaya, the company has an investment portfolio of a Multimedia Super Corridor (MSC) status office building which will be completed within the next six months. The units are not for sale, but will be rented out to potential business owners.

“Over the last few years, the company worked on a few active projects. Currently in the pipelines, are new projects that will be launched in the later part of the year.

“You can see our company’s growth chartered out from 2008 onwards until now. Also, in terms of revenue, the company has grown exponentially,” he said.

Yet to be named, L&G will be unleashing its newest gem in the heart of the city in the form of a new development project. Located right next to The Elements development in Jalan Ampang, this new serviced apartment will sit on 5.7 acres (2.3 ha) of land. This development will comprise four 45-storey towers. In total, there will be 1,000 units.

“We are excited about our new project. We will be creating a living concept close to nature incorporating almost four acres of greenery within the development,” Low concluded.

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