

IGB unit sells entire 50% stake in UK's BPL

IGB Bhd's indirect wholly-owned unit, Verokey Sdn Bhd, has sold its entire 50% stake and shareholder debt in the UK-based Black Pearl Ltd (BPL) to HNG Blackfriars 1 Ltd for £104.375 million (RM594.94 million). BPL owns the freehold title to the land known as 18 Blackfriars Road, SE1, London. In a filing to Bursa Malaysia yesterday, IGB said Verokey and Tower Ray Ltd, each held a 50% stake in BPL, had agreed to dispose of 100% of their respective equity interests in BPL, and transfer all their shareholder debt to HNG, a company associated with global real estate group Hines, for £208.75 million. — *Bernama*