
Indiabulls Real Estate Gets Nod for Redevelopment of London Property

ET

Our Bureau

Mumbai: Indiabulls Real Estate has received planning permission from Westminster City Council for redevelopment of its London property on Tuesday, the company said in a BSE notice.

Last year, Indiabulls acquired 22-23 Hanover Square in central London, a commercial property, for £155 million.

In May, it had submitted a planning application to the council for a project comprising 41 residential apartments, a 51-room hotel and 4,500 sq ft of retail space.

On October 14, **ET** had reported that the company is looking for a strategic partner for the London property and is in talks with private equity (PE) firms, sovereign funds and family offices to sell a 40% stake in the project for around ₹1,000 crore.
