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QFCRA licence for Pacific Star Group

Web posted at: 9/2/2009 1:24:47
Source :: THE PENINSULA

DOHA: Singapore-based Pacific Star Group, one of Asia's fastest growing real estate investment houses, has received a licence from the Qatar Financial Centre Regulatory Authority (QFCRA).

Pacific Star has thus become Qatar Financial Centre's first regulated financial services firm from Singapore. The licence allows Pacific Star Doha LLC to conduct regulated activities in respect of advising on investments and arranging deals on investments.

Dr Knut Riesmeier, President of the group's Qatar operations, said: "We're delighted to receive the licence from QFC. Qatar is an excellent base to grow our business platform in the Middle East and increase Pacific Star's funds raised from sovereign wealth funds, financial institutions, family offices and ultra-high-net-worth individuals in the region.

"We're excited about these opportunities and look forward to picking up operational pace now that the licence has been granted. The timing is right as markets in Asia are turning around at a rapid pace and Middle Eastern investor interest in Asian real estate is growing."

Dr Riesmeier added: "Pacific Star Group is fully committed to a long-term strategic presence in Qatar. This latest development also supports our overall growth strategy to provide investment solutions for global investors who are keen on real estate opportunities in the Gulf region."

Established in 2001, the Pacific Star Group is an independent Singapore-headquartered real estate investment house specialising in investment management, fund management, development management, REIT management, asset management and private equity.

The Group's institutional investor base is spread across Asia, Europe, North America and the Middle East.

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