

Blue Ocean Group recreates history by unveiling the newest luxury condominium inaugurated at Layards Road Colombo 04

2017-02-07 10:57:07

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Blue Ocean at Layards Road, Colombo 04
Posted by Mirror Business
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The prestigious Blue Ocean Group broke new ground in the heart of the city in Bambalapitiya in a bid to add a 14 storey luxury condominium complex complete with 50 well-appointed apartments at 15A, Layards Road, into its extensive portfolio of iconic real estate development projects in support of the government's drive towards transforming the city into the investment nerve-center and economic hub of South Asia.

The gala foundation stone laying ceremony was held with the patronage of Minister of Finance, Hon. Ravi Karunanayake, Minister of Plantation Industries, Hon. Naveen Dissanayake and Former Minister Athauda Seneviratne.

Welcoming the distinguished guests, Chairman of Blue Ocean Group S Thumilan, pointed out that Sri Lanka was perfectly poised upon the threshold of an exciting era.

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"The Government has mooted so many positive and encouraging changes that would undoubtedly boost the property, construction and infrastructure sectors of the country creating a trickling down effect on all segments of the economy. Finance Minister in his 2017 Budget Speech has reemphasized the huge potential for the construction and property industry anticipating it to grow into a fully-fledged Rs. 6,500 billion or nearly US\$ 43.3 billion high-value sector in the next five years. So this is indeed an immensely exciting era not only for us industrialists but all Sri Lankans," said a confident Thumilan.

"It is pertinent to note that the burgeoning condominium industry has been identified as a sector with significant potential for foreign investment. We laud policy reforms initiated by Finance Minister and the government, to further incentivize such foreign investments, by announcing to issue temporary resident visas for foreigners who invest US\$ 300,000 or more, encouraging foreign investors with freehold right to purchase condos from the ground floor. All these farsighted policy reforms will indeed ensure more foreign exchange inflows into the economy during 2017 and beyond," he explained.

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Speaking to Chairman, an increasing number of purchases are through repeat customers or referrals channeled through existing customers. "There seems to be a growing perception in the market that Blue Ocean Condominiums offer a distinctive value proposition over time."

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2016 looks bright for investing in Sri Lankan condominiums



Comments / 1690 views / Thursday, 10 March 2016



The trend of condominium development in Sri Lanka's property market has been given a boost by Blue Ocean Group of Companies one of Sri Lanka's largest and most respected conglomerates, headed by Chairman S. Thumilan, with some unique investment property, holiday home and luxury living concepts.



Blue Ocean Group Chairman S. Thumilan

With economic activity improving and business confidence rising, year 2016 looks bright for investments into Sri Lanka's booming apartment segment in particular and into the country in general, says leading property developer and visionary entrepreneur Thumilan, the dynamic Chairman of Blue Ocean Group of Companies.

Blue Ocean Group is a dynamic and highly reputed international conglomerate involved in real estate and construction, education, corporate consultancy, trading, electrical and engineering consultancy and has its presence in the Middle East, United Kingdom and Australia.

The Group's Chairman, who owns an illustrious portfolio himself, is instrumental to the Group's extensive diversification that include education, engineering and construction, real estate, corporate consultancy, trading, electrical and engineering consultancy. "To be the most respected, ethically sound and socially responsible company," has been the base of conglomerate's many endeavours, explains Thumilan.

Embracing the 'Blue Ocean Strategy' that helped achieve generation of growth and profit through innovation, in a created and uncontested environment, the Group engages in its key markets in Asia Pacific, European, Middle East and East Asian regions. Covering all aspects of construction, its services encompass an umbrella solution to contractors and customers. The company offer both construction and consulting including for the construction of private houses.

"Our expansion to real estate development complements our core competencies in construction and infrastructure projects," said Thumilan. "The key differential of Blue Ocean is our group's ability to bring unmatched development synergies through our own construction firm, Link Engineering. This will ensure strong economies of scale, the highest standards in construction and a firm delivery schedule, we will pass on this additional value to our customers, who will become part of truly world class developments built to the highest standards of quality and sustainability."

"The slow recovery in global markets in the light of improving investment climate in Sri Lanka has already made the India Ocean island nation an attractive destination for both investing and living. The decision by the government to introduce a new Investment Act that would grant tax concessions and tax holidays will ensure FDIs (Foreign Direct Investments) would come in leaps and bound into the country," he added.

"Wide-ranging reforms introduced by the National Government have introduced so many positive and encouraging changes that would undoubtedly boost the property, construction and infrastructure sectors of the country," Thumilan opined.

"Reducing both corporate for most industries and personal income tax to a highly attractive rate of 15% has made Sri Lanka an eye-catching economy for not only expatriates who desire to return but also for foreign investors to set up shop. We call upon both Sri Lankan and foreign investors avail themselves to the new opportunities the Government has opened up and consider Blue Ocean apartments as a highly desirable investment option," he said.

"It is a testing time for the construction industry in Sri Lanka since greater demand is being placed on the highest quality structures delivered within tighter deadlines. We at the Blue Ocean Group, are ready to face any challenge, since we have highly professional, experienced staff along with the latest equipment and machinery. The Group strives to deliver the highest quality, affordable products conforming to current architectural trends. We are proud to be one of the few top-notch construction companies that can undertake tasks of any size and complexity in the field," said Thumilan.

One of the greatest assets of Blue Ocean lies with its highly-talented and committed human resource pool including chartered architects, chartered engineers, chartered accountants, marketers, IT and other industry professionals. In comparison with market standards, each Blue Ocean professional's contribution tends to add 'real-value' to the organisation, as they are highly-qualified, competent and well-experienced in their relevant industry fields.

"The Group continues to perform well in line with our customers' expectations despite the current challenging economic environment. We will continue to build and maintain our position as a strong international brand conducting our operations under sound corporate governance, carrying out all business dealings with the public ethically with optimum transparency. As a result, our customer base expands on a daily basis both locally and globally.

"We at Blue Ocean Group have a strong vision to be the most-respected, ethically-sound and socially-responsible company wherever we operate. I trust this vision will prevail through all our achievements, whilst we will also continue to focus on acquisitions, mergers and strategic partnerships as a part of the overall direction the company is taking," added Thumilan.

Blue Ocean Group Recreates History By Unveiling 21st Iconic Project

February 6, 2017



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February 6, 2017 by admin 0 68

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Blue Ocean Group of Companies, unveiled its 21st and the newest signature project namely Blue Ocean at 15A Layards Road in Colombo 4, at the groundbreaking ceremony of the building.

The renowned Blue Ocean Group is to add the 14-storey luxury condominium complex complete with 50 well-appointed apartments into its extensive portfolio of iconic real estate development projects in total support of the government's drive towards transforming the city into the investment nerve-centre and economic hub of South Asia.

The foundation stone laying ceremony was held in the presence of Ravi Karunanayake, Minister of Finance and Naveen Dissanayake, Minister of Plantation Industries. The invitees were shown a virtual tour of the condominium and a model of the building was dramatically unveiled.

In his speech welcoming the distinguished guests, S Thumilan, Chairman of Blue Ocean Group said that the Layards Road project was a landmark in the construction projects that they have undertaken in Colombo and the suburbs including Colombo.

The complex will indeed be an exceptionally designed building with a combination of 2 and 3-bedroom apartments. Designed by renowned architects to conform to international standards, only premium-quality building materials and best-practice construction techniques have been used in the building.

The uniqueness of this condominium is that all bedrooms are spaciouly designed to provide more breath and air circulation with natural ventilation inside the rooms. They are equipped with European fittings, designed walls, flooring and ergonomically designed granite topped European styled pantries with the latest fashionable pantry cupboards. Some of the apartments even incorporate a maid's quarters, ensuring absolute privacy for the homeowner. In addition, there is a swimming pool and a BBQ pavilion on the rooftop. There is a fully-equipped gymnasium and 3 stories of parking space.

The apartments at 15 A Layards Road by the Blue Ocean Group are exclusively designed and constructed with meticulous attention to detail, blending quality craftsmanship with an aesthetic ambience.

* **Blue Ocean Group unveils its newest luxury condominium project in Colombo 04**

Mon, Feb 6, 2017, 10:43 am SL Time, ColomboPage News Desk, Sri Lanka.



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Author LBO

Posted on February 6, 2017 | In Pictures, Real Estate & Construction



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Luxury condominium inaugurated in Colombo 04

Blue Ocean Group unveils 21st Project

By The Nation · Feb 11, 2017 · 144 · 0

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February 11, 2017, 5:27 pm



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Blue Ocean Group recreates history by unveiling 21st iconic project

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"The Government has mooted so many positive and encouraging changes that would undoubtedly boost the property, construction and infrastructure sectors of the country creating a trickling down effect on all segments of the economy. The Finance Minister in his 2017 Budget Speech has re-emphasised the huge potential for the construction and property industry anticipating it to grow into a fully-fledged Rs. 6,500 billion or nearly \$ 48.3 billion high-value sector in the next five years. So this is indeed an immensely exciting era not only for us industrialists but all Sri Lankans," said a confident Thumilan.

"It is pertinent to note that the burgeoning condominium industry has been identified as a sector with significant potential for foreign investment. We laud policy reforms initiated by Finance Minister and the Government to further incentivise such foreign investments by

announcing to issue temporary resident visas for foreigners who invest \$ 300,000 or more, encouraging foreign investors with freehold right to purchase condos from the ground floor. All these farsighted policy reforms will indeed ensure more foreign exchange inflows into the economy during 2017 and beyond," he explained.

Blue Ocean Group possesses a wealth of local and global experience as the group has already completed numerous innovative international and local projects. More information can be obtained from www.blueocean.lk.

"15A, Layards Road Project therefore indicates our natural progression stemming from these successes. It is one of the landmarks in the real estate development and construction projects that we have undertaken in Colombo and the suburbs including in Colombo 3, 4, 5, 6, 7 and 8, Mount Lavinia and Nugegoda. With Blue

Ocean Group's involvement in engineering, trading, education and consultancy, expansion of the group to key markets in the Asia Pacific, Europe, the Middle East and East Asia has already begun."

Using renowned European and Sri Lanka architects to ensure compliance with international standards, he alluded to the fact that Blue Ocean Group's success is in the multiplicity of competencies, experience and knowledge within its team, a highly professional collation of chartered architects, chartered accountants, chartered engineers and industry professionals."

Speaking further Thumilan said that an increasing number of purchases are through repeat customers or referrals channeled through existing customers. "There seems to be a growing perception in the market that Blue Ocean Condominiums offer a distinctive value proposition over time."

Blue Ocean Group Recreates History By Unveiling 21st Iconic Project

[Home](#) / [News](#) / Blue Ocean Group Recreates History By Unveiling 21st Iconic Project

News | February 3, 2017



Newest Luxury Condominium Inaugurated At Layards Road Colombo 04

Sri Lanka's largest condominium developer – Blue Ocean Group of Companies on Thursday (February 2, 2017) unveiled its twenty first and newest signature project – Blue Ocean at Layards Road, Colombo 04, heralding in a new era to Sri Lanka's vibrant construction industry.



Minister of Finance Mr. Ravi Karunanayake being accorded a warm welcome by Blue Ocean Group Chairman Mr. S. Thumilan

The prestigious Blue Ocean Group broke new ground in the heart of the city in Bambalapitiya in a bid to add a 14-storey luxury condominium complex complete with 50 well-appointed apartments at 15A, Layards Road, into its extensive portfolio of iconic real estate development projects in support of the government's drive towards transforming the city into the investment nerve-centre and economic hub of South Asia.

The gala foundation stone laying ceremony was held under the patronage of Minister of Finance Mr. Ravi Karunanayake, Minister of Plantation Industries Mr. Naveen Dissanayake and other distinguished invitees.

Welcoming the distinguished guests, Chairman of Blue Ocean Group Mr. S. Thumilan, pointed out that Sri Lanka was perfectly poised upon the threshold of an exciting era.

“Overall, optimism reigns high in Sri Lanka in particular and in Asia Pacific in general, with capital inflows into our economy expected to increase during 2017, providing a much-needed boost to the country’s burgeoning property industry.”

“The Government has mooted so many positive and encouraging changes that would undoubtedly boost the property, construction and infrastructure sectors of the country creating a trickling down effect on all segments of the economy. Finance Minister in his 2017 Budget Speech has reemphasized the huge potential for the construction and property industry anticipating it to grow into a fully-fledged Rs. 6,500 billion or nearly US\$



Blue Ocean Group Chairman Mr. S. Thumilan delivering his keynote address

43.3 billion high-value sector in the next five years. So this is indeed an immensely exciting era not only for us industrialists but all Sri Lankans,” said a confident Mr. Thumilan.

“It is pertinent to note that the burgeoning condominium industry has been identified as a sector with significant potential for foreign investment. We laud policy reforms initiated by Finance Minister and the government, to further incentivize such foreign investments, by announcing to issue temporary resident visas for foreigners who invest US\$ 300,000 or more, encouraging foreign investors with freehold right to purchase condos from the ground floor. All these farsighted policy reforms will indeed ensure more foreign exchange inflows into the economy during 2017 and beyond,” he explained.

Blue Ocean Group possesses a wealth of local and global experience as the Group has already completed numerous innovative international and local projects. More information could be obtained from www.blueocean.lk.

“15A, Layards Road Project therefore indicates our natural progression stemming from these successes. It is one of the landmarks in the real estate development and construction projects that we have undertaken in Colombo and the suburbs including in Colombo 3, 4, 5, 6, 7, 8 Mount Lavinia and Nugegoda. With Blue Ocean Group’s involvement in engineering, trading, education and consultancy, expansion of the Group to key markets in the Asia Pacific, Europe, the Middle East and East Asia has already begun.”

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