



Rating Action

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PACRA AND NESPAK HAVE ASSIGNED ‘PE 2’ DEVELOPER GRADING TO EDEN BUILDERS LIMITED

PACRA and NESPAK have assigned the developer grading of ‘PE2’ to Eden Builders Limited (EBL). The grading denotes a strong project execution capacity with highly promising prospects of execution of real estate projects as per plan and the ability to transfer ownership as per terms.

EBL is embarked upon streamlining and modernization of project planning and monitoring framework. Major emphasis is placed on strengthening of control environment, wherein computerization of different procedures is currently underway. Higher reliance on technology to improve effectiveness and efficiency of operations underpin the management’s strategy.

The grading is dependent on the management’s success in evolving and strengthening its project management framework inline with intended business expansion targets. Eden Builders Limited is in pursuit of aggressive expansion and effectiveness of various measures being taken by the management to strengthen planning and monitoring systems to ensure that no compromise is made on quality, timeliness or cost of its projects would remain critical.

The company plans to tap mainly middle class not only in Lahore but also in other cities of Punjab like Faisalabad, Islamabad, Sialkot, and Multan by launching multiple housing projects in these cities over the medium term. Though, to date, EBL has not completed any project, it has started working on two projects, Eden Value Homes, Lahore and The Lake City, a joint project with Lake City Holdings (Pvt.) Ltd.

About the company: Eden Builders Limited, though incorporated in 2005, carries the legacy of an established name – Eden, which is a well-known name in the Lahore’s real estate and developers business for more than two decades. The group has a rich experience in the field of construction. The Chief Executive of EBL, Mr. Muhammad Arshad, being one of the two brothers who established Eden Developers (Private) Limited in eighties, was instrumental in building the franchise of Eden.

National Engineering Services Pakistan (Pvt) Limited (NESPAK) is Pakistan's premier engineering consultancy organization. NESPAK, with its proven expertise in almost all engineering disciplines, offers a broad spectrum of expert consultancy services ranging from conception to completion and operation of development projects.

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