

Soverus Group Partners Johor Prince To Tap Premium Security Services In Iskandar Malaysia

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SINGAPORE, March 14 (Bernama) -- Soverus Group, a leading security solutions company owned by Singaporean businessman, Peter Lim, and the son of the Johor Sultan, Tunku Abdul Rahman, have inked a memorandum of understanding (MoU) to set up a premium security business in Iskandar Malaysia.

Under the MoU, the joint venture company will tap into the growing demand in Iskandar Malaysia for good and reliable private security services, including both armed and unarmed guarding.

The MoU was signed by Soverus Group Chief Executive Officer Paul Lim and Tunku Abdul Rahman.

Saying that this was Soverus Group's first venture out of Singapore, Lim added that the company had always planned to move beyond Singapore's boundary.

"Iskandar being our immediate neighbour in the North and (we see) investors going into the region, foreign residents shifting in there, as well as, growing affluent Johoreans.

"With all this in the backdrop, naturally, there is an increasing demand for premium security services," he told a press conference after the signing ceremony.

"We will be growing organically which means that we will recruit new talents to start the security business. We will be looking for good companies in the security arena to acquire so that we can work with new partners who are already in the field and probably know the demography of the Malaysian market in particular the Iskandar market," he said.

He also said Soverus had identified several companies for acquisition and was holding discussions, negotiations and due diligence.

Asked on the details of the acquisition, he said Soverus would focus on security companies that have good track records, good clientele and reputable in the market and involved in the area of security technology system integration.

On expansion, Lim said: "Once Soverus has established itself in Iskandar, it planned to eventually expand to other parts of Malaysia including Kuala Lumpur, Penang.

He added that Soverus' initial business focused on providing guarding services but now it has grown and expanded into providing a full range of security solutions, including security consultancy, system solutions, security systems, security tagging, cyber security, big-data analytics, IT forensic and private investigation.

Commenting on the partnership, Tunku Abdul Rahman said: "I am impressed with how Soverus has grown so rapidly within the last four years, from a start-up to a major provider of security with over 600 staff.

"I look forward to working with Soverus and its management team to build a credible and imitable full-service security firm in Johor," he added.

The guarding services provided by Soverus have been awarded the highest "A" Grade by the Singapore Police Force and is the only security company that has won the elite Singapore Prestige Brand Award.

Its clientele include blue-chip companies and government agencies.

Lim emerged as one of the largest investor in the Iskandar region in the last two years.

Rowsley Ltd, of which the Johor Royal family and Lim are both substantial shareholders, is developing a RM10 billion integrated mixed-use development on a 9.23 hectare prime land in the Johor Bahru city centre.

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