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LOOKING BEYOND THE HORIZON

Hatten Group to consolidate
its property activities under
Hatten Land Ltd, with an
eye on Klang Valley and
other new markets

> 04-05

Cover Story
Looking beyond
the horizon

Hatten Group to consolidate its property activities under Hatten Land Ltd, with an eye on Klang Valley and other new markets

> 06

Hot Properties
Taking a chance

Andaman's innovative Grab House campaign gave participants a chance to own a unit at The Arc in Austin Hills, Johor Bahru for just RM1

Happy homes,
happy families

Suntrack Development's The Riyang is built around the needs of families

> 08-09

Design Distinctions
A style all her own

From New York to the shores of Hawaii, Bilamana founder Katrina Taib's design approach and philosophy reflects her international experience

Through good times and bad

WITH the ringgit steadily losing ground against other currencies worldwide, and commodity prices showing no signs of a speedy recovery, the outlook is less than sanguine for an upswing in Malaysia's property segment this year. Thankfully, economic prospects are a great deal rosier than the successive crises of 1997 and 2007, with fiscal revenue from the implementation of GST driving development with the implementation of a number of national infrastructure projects, such as the Pan-Borneo Highway. Hotspots in demand for areas with decent connectivity profiles also present a silver lining for the market.

Other trends in the domestic landscape include an increased emphasis on affordable housing on the part of developers, with major players such as Sime Darby Property Bhd and BDB Land Sdn Bhd making the segment a key priority in their market strategies for the year. Along with the innovative promotional campaigns and value-adds introduced by developers to boost demand, as well as continuing price corrections, these factors add up to a potential investment bonanza for those with the capital to leverage on the opportunity.

The inexorable march of the property boom-bust cycle has also seen some players moving out of their comfort zones, such as Hatten Group Sdn Bhd, with managing director Datuk Colin Tan sharing that the developer is looking towards new prospects

in the central region and Pahang following the listing of its dedicated property arm Hatten Land Ltd in Singapore, apart from their long-term focus on Melaka.

In other markets, the United Kingdom remains an attractive capital destination for those looking to hedge their bets with assets overseas, with Savills director (cross border investment) Rasheed Hassan noting an increase in enquiries and sales in the Asian and Middle Eastern demographic, though longer-term investors are branching out towards the regions as well as other commodities such as student housing and healthcare.

On a lighter note, this month's Living & Property takes a look at socialite and interior architect Katrina Taib's contributions to domestic design dynamics, and what it takes to craft spaces for world-class celebrities such as Bono of U2 fame, Gwyneth Paltrow and Ben Stiller. Other stories in this issue include market updates from Sunway Property and BDB Land, as well as recent launches from Suntrack Development Sdn Bhd and HCK Capital Group.

Till next time, dear readers, here's to giving due props to property and to giving property its due!

ALIFF YUSRI
Associate Editor, Living&Property
aliff.yusri@hckmedia.com



04-05



08-09



10

> 10
International Outlook
Still buoyant

The London property market remains attractive to investors months after Brexit vote

An English home

A pre-war residence in the British capital offers the luxuries of modern living while retaining its classic English charm

> 11
Latest Launches
Education to the fore

Edusentral @ Sentral Alam's academically-themed residential offerings leverage on a range of complementary connectivity options and amenities

> 12
Market Watch
Carving out a niche

Sunway Property's focus on integrated projects to be showcased in Sunway Velocity Two

The state of affordability

Sustainable township developer BDB Land is counting on Kedah's affordable segment to see it through a challenging market

> 14
In The News
Hype and happenings

A look around town at what's going on with developers, property portals and more

EDITORIAL

Senior Executive Editor: Yeoh Guan Jin
Living & Property Editor: Aliff Yusri
Associate Editors: Brian Cheong, Faisal Shah
Senior Writer: Evanna Ramly
Writers: Ang Hui Hsien, Grace Lim, Kevin Wong, Fara Aisyah

LAYOUT & DESIGN

Senior Graphic Designer: Eunice Han
Graphic Designers: Suken Brahman

SALES & MARKETING

Executive Director: Alison Lim (012) 212 3442
Senior Managers: Herman Lim (019) 276 4911, CK Wong (016) 778 4914, Robert Lee (019) 359 5165, Yong Wang Ching (012) 205 7928
Senior Account Managers: Ng Ching Yin, Geetha Perumal
Account Managers: Krystle Lim, Khairul Amilin, Azreena Hamzah, Shekher Balasundaram, Owen Ng, Joane Tan

Sales Support Manager: Vigneshwary Krishnan
Sales Support Executive: Parimala Devi

PRODUCTION, CIRCULATION & DISTRIBUTION

Head: Tang Chee Hong
Manager (Circulation): Kanna Matthew
Asst Manager (Circulation): Sumitra Munusamy
Prepress Asst Manager: Kuah Choon Eng
Prepress Senior Executive: Koh Too Wan

CORPORATE

Chief Executive Officer: Hng Hung Yong

CONTACTS

Tel: 603-7968 8668
Fax: 603-7968 2200
Advertising Enquiries: ext 186
email: sales@hckmedia.com
Circulation & Distribution: ext 188 & 190
email: circulation@hckmedia.com
Subscription: ext 188 & 193
email: subscription@hckmedia.com

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Harbour City's integrated theme park includes both indoor and outdoor zones

(From left): Hatten Group chief sales and marketing officer Colin Tan (no relation), managing director Colin Tan, and sales manager Jefferson Caius Hendricks at the opening of the company's new sales gallery in Bangsar



Looking beyond the horizon

Hatten Group to consolidate its property activities under Hatten Land Ltd, with an eye on Klang Valley and other new markets

| Text by **FARA AISYAH** | faraaisyah@hckmedia.com



Harbour City in Melaka is positioned as a holiday destination for families, anchored by a theme park, mall and hotels

From its roots as a humble fishing village and subsequent colonial stronghold, the city of Melaka has come into its own as a destination for both local and foreign investment. Renowned for its strategic location along the Straits of Melaka, this World Heritage site — as declared by the United Nations Educational, Scientific and Cultural Organisation in 2008 — also has significant cultural value, as acknowledged by Melaka's nickname as the "Historic State".

Given its myriad pull factors and lively tourism segment, it's no surprise that when Singapore-based developer Hatten Group Sdn Bhd first planned to venture into the Malaysian market nearly a decade ago, it eventually decided upon Melaka as the natural choice for its initial entry, after examining other hotspots such as Kuala Lumpur, Selangor and Johor.

Making the right move

"Ten years ago, we made a grand entrance into the domestic market by reviving an abandoned project in Melaka, namely Dataran Pahlawan Melaka Megamall (DPMM). We took a risk by doing so, but it paid off, and DPMM is currently the biggest mall in town. In this way, we gained people's trust," says Hatten Group managing director Datuk Colin Tan.

The 34-year-old bon-vivant entered the business at a young age, drawn by personal interest as well as the influence of his father, Datuk Eric Tan, who built a name for himself as a developer in Singapore through dint of hard work alone, never having been formally trained in the field. Colin, having observed his father build the group from the ground up, was inspired to expand on his legacy.

Although initially hesitant, being undecided between furthering his studies and pursuing a career in property, his choice to work with his father on the restoration of DPMM would later become one of the industry's most celebrated success stories. Fully committed to the Melaka segment, it took less than five years for Hatten Group to establish itself in the domestic sector, introducing Harbour City in 2015 as one of its flagship projects.

The six-acre integrated development brings a theme park, shopping mall and three hotels together under one roof, sited on a man-made island adjacent to the Melaka city centre.

With a gross development value (GDV) of roughly RM3 bil, it is positioned as a unique holiday destination for families, with a mix of hospitality, entertainment and leisure facilities unprecedented in Melaka.

Debuting a holiday destination

"When we did a feasibility study in Melaka a few years back, the results showed that the average timeframe for tourists staying in the city was half a day, though this has recently grown to about one-and-a-half days. As a developer, we thought about what we could do to attract tourists into staying longer. That's how we came up with the idea of developing indoor and outdoor theme parks in Harbour City. Through this project, we hope that we will add another half-day to tourist stays, for a total of two days on average," says Colin.

Harbour City's three hospitality components include two hotels revolving around cruise and resort-style concepts respectively, with a third given over to an international chain. The design of the cruised-theme hotel brings to mind an oceangoing vessel, with the overall aim of evoking a vacation on a luxury liner for visitors. It is complemented by a variety of retail components, ensuring maximum convenience for tourists by providing for a wide range of leisure needs.

As technology transforms the property landscape, Hatten Group has kept up with the times, launching a mobile app dubbed "Hatten Connex" in 2016 for the purchasers and tenants of its residential properties. Hatten Connex provides 24-hour mobile access to practical e-services, such as easy bill payments, facilities bookings, security services and feedback avenues, along with the latest updates on the developer's activities.

"We are aware that there are owners who would prefer not to rent out their properties on a long-term basis, because they want to stay in their own properties whenever they visit Melaka. These landlords favour temporary rentals instead, so we are planning to incorporate Airbnb — an online marketplace and hospitality service enabling people to list or rent out short-term lodgings — in the mobile app to cater for such needs," shares Colin.

With malls as a core business focus for the group, it also aims to integrate promotions and services for its retail lessees into the app. Possible plans include point rewards for product purchases in partner stores, as well as delivery services to the homes of users.

The bigger picture

"Although Kota Laksamana is now coming up as a development hub in the area, I have always believed that investments in the Melaka city centre will never go wrong simply because of its accessibility and the amenities available. Another hotspot that investors should keep their eyes on is the Ayer Keroh area, where a station serving the upcoming KL-Singapore High Speed Rail (HSR) will be built," says Colin.

In fact, there has been no shortage of good news for the historical state in terms of development prospects, aside from the HSR alignment. These include Melaka Gateway — a series of offshore artificial islands, including Pulau Melaka, which Harbour City is sited on — and its anticipated deep-sea port, as well as the introduction of direct flights from Guangzhou to Melaka by China Southern Airlines.

"We are thankful to the government for generating interest in Melaka, via these projects and factors. While the market is tough and developers are experiencing a drop in sales of around 25% in other areas such as Klang Valley and Johor Bahru, we in Melaka are experiencing a 10% reduction at most," says Colin.

Not content to rest on its laurels, Hatten Group is also doing its part to promote international interest in Melaka by supporting the Malaysia My Second Home (MM2H) programme, which allows long-term stays in the country for foreigners who fulfil certain criteria. The initiative benefits local developers and projects, says Colin, as it encourages expatriates to venture into domestic property, while cultivating an international community by making them eligible for multiple-entry social visit passes.

Plans in the pipeline

For the future, Colin reveals that the developer is planning to launch two new medical and wellness developments, one being in Melaka. "Medical tourism is a trend right now in Melaka city, but currently there are not many projects that cater for that specific segment here, which is why we decided to venture into it," he says.

The second project will be launched in Cyberjaya, with the group proposing a specialist centre and hospital as well as leisure homes targeting retirees in their late 40s. This project is envisioned as a haven of sorts where residents can go for medical check-ups without having to drive out of the township.

In a first for the group, it recently opened a new sales gallery on Jalan Maarof, Bangsar, with the site chosen for its accessibility and connectivity, as well as its association with upscale living in the domestic segment. The move is designed to cater for Hatten Group's KL purchasers, while also serving as a springboard for its upcoming plans in the central region.

"In previous years, Hatten Group's focus has always been on Melaka, but in the near future, we would love to enter the Klang Valley market. Our next target would be Pahang; we would only look into investing in other markets around the region after exploring these domestic possibilities," says Colin.

To streamline these initiatives, the group recently established Hatten Land Ltd in Singapore as its dedicated property development arm, with the subsidiary set to take over all its property projects. Recently listed, the Hatten Land debuted on the Catalist board of the Singapore Exchange on Feb 28.

"It's a good time for us to explore mergers and acquisitions, because the market is stagnant. The listing of Hatten Land enhances our visibility while providing a platform to collaborate with more international business partners in our future developments," concludes Colin. ■

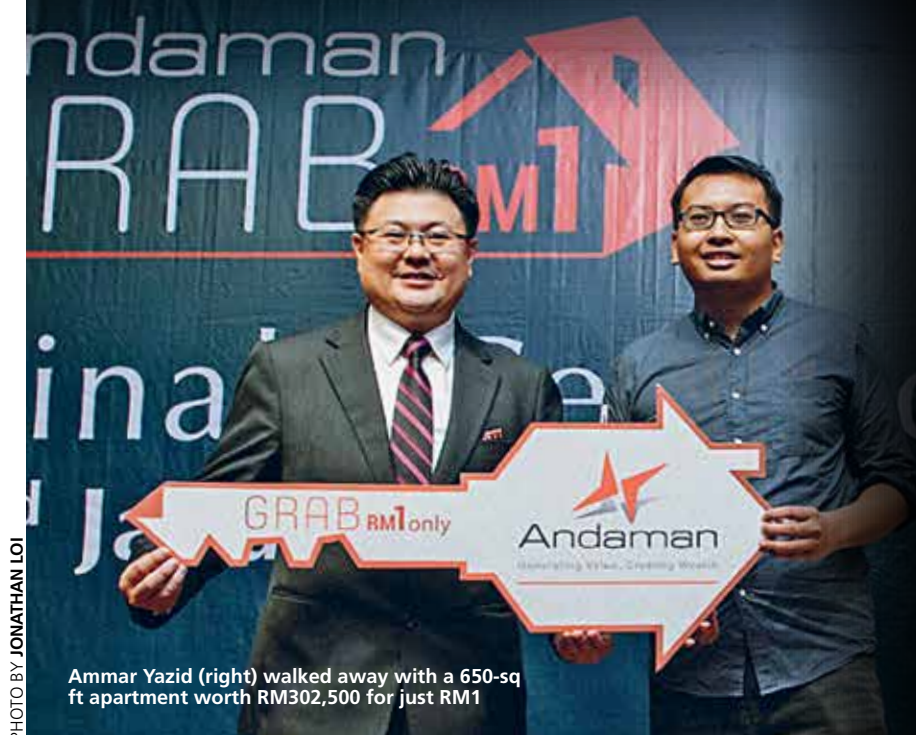
The listing of Hatten Land enhances the group's overall visibility while providing an avenue for international collaborations, says Colin

PHOTO BY ANWAR FAIZ

Taking a chance

Andaman's innovative Grab House campaign gave participants a chance to own a unit at The Arc in Austin Hills, Johor Bahru for just RM1

| Text by **FARA AISYAH** | faraaisyah@hckmedia.com



Ammar Yazid (right) walked away with a 650-sq ft apartment worth RM302,500 for just RM1

PHOTO BY JONATHAN LOI

As a developer focused on generating value and creating wealth for its purchasers, Andaman Property Management Sdn Bhd made waves in the industry with the launch of its Andaman Grab House @ RM1 campaign last year. A bold step in the group's overall marketing approach, which typically focuses on blue ocean strategies, it was the first and thus far only property promotion in Malaysia that gave participants a chance to purchase a home at a price of only RM1.

In implementing the campaign, the company collaborated with Wonderlist, a domestic real estate portal with a presence in both online and mobile platforms. Participants were required to download and sign up with the app on their devices, subsequently clicking "Like" on a related Facebook page and entering a number ranging from 1 to 99,999 to join the competition.

Luck of the draw

To win, the numbers submitted had to match the ones pre-determined by the organiser. Around 10 winners were selected and announced at the end of each month from August to December 2016 throughout the course of the campaign, with more chosen in January this year. In total, 185 participants were entitled to attend the campaign's Grand Finale Draw held on Jan 23 at the Grand Ballroom of Summit Hotel Subang USJ.

During the event, contenders were required to each pick a single key from a designated box, with six shortlisted participants trying their keys on a replica door

to vie for the grand prize. Finally, Ammar Yazid Mohd Yussof from Shah Alam successfully unlocked the door to emerge as the grand prize winner for the campaign.

The 29-year-old walked away with a dream home in the Arc @ Austin Hills, Johor Bahru at the price of RM1. The 650-sq ft apartment includes two bedrooms and bathrooms, as well as two carpark units, and is worth RM302,500. On top of that, all 185 finalists attending the event received a RM20,000 cash voucher, redeemable for any unit purchases within the Arc.

"The Arc is Andaman's latest project in the Johor Bahru city centre. It was launched in mid-2015, and as of today, we have constructed up to level nine out of 34 storeys for Block A. It is expected to finish construction in 2019. The property is built in a prime location adjoining Austin Heights Golf & Hotel Resort, and is just 17 minutes away from the Woodlands Train Checkpoint, a railway station and border checkpoint in Woodlands, Singapore," says Andaman Property Management managing director Datuk Seri Vincent Tiew.

In line with its commitment to maximising value for its buyers, Andaman has priced the Arc at an average of below RM450 psf, while most developments in Austin Hills are generally priced around RM500 psf. Despite its affordable positioning, the project includes a full range of condominium facilities, such as an Olympic-sized resort swimming pool, kids' splash pool, squash courts and more. ■

Happy homes, happy families

Suntrack Development's The Riyang is built around the needs of families

| Text by **ANG HUI HSIEN** | hhang@hckmedia.com

Drawing inspiration from the neighbourhood surrounding it, the 212-unit The Riyang takes its name from the Happy Garden enclave in Kuala Lumpur. Estimated to have a gross development value of RM251 mil, the 35-storey condominium sits on 2.03 acres of what is touted to be one of the last remaining parcels of freehold land in the area.

Ranging from 1,477 sq ft to 1,884 sq ft, the units have a minimum of three bedrooms to accommodate families with young children. Space is maximised by utilising expansive layouts to create bright and airy interiors which are further enhanced by high, beam-free ceilings that also improve ventilation. Glass balconies also serve to allow more natural light to stream in, while being sizeable enough to accommodate private herb gardens.

These features and many more are representative of developer Suntrack Development Sdn Bhd's conscious effort to create comfortable living spaces for entire families, as shared by CEO James Tan. "We took into consideration extensive child safety features and wheelchair-friendliness, and maintained design discipline in ensuring functionality of space, harnessing natural light and air everywhere we could," he says.

Focusing on the family

As families with young children make up a

core part of Suntrack Development's target segments, many of The Riyang's facilities are designed for the little ones. These include a shaded playground lined with benches from which parents can watch over their kids, as well as a multipurpose hall equipped with a pantry and toilets to host birthday parties and so on.

Particular attention is paid to safety, with the swimming pool slightly raised to prevent toddlers from falling in. Ramps are also available throughout the building to facilitate the use of baby strollers and wheelchairs.

Priced at RM550 psf and scheduled for completion in 2020, Tan is targeting to sell all units by the end of this year. Despite the soft outlook, he remains confident due to the project's prime location, revealing that approximately 50% of available units have already been taken up through private previews.

Situated just a stone's throw away from the busy Jalan Klang Lama, The Riyang is also accessible from highways such as the New Pantai Expressway (NPE) and Federal Highway. Adding value to the project is a mass rapid transit (MRT) station which will be constructed about 1.1 km away, which Tan says the developer plans to leverage on by building a walkway from the station leading to the development. ■



Tan is confident of the project's potential due to its prime location and connectivity

PHOTO BY SHARIL AMIN

A style all her own

From New York to the shores of Hawaii, Bilamana founder Katrina Taib’s design approach and philosophy reflects her international experience

| Text by ALIFF YUSRI | aliff.yusri@hckmedia.com

With her cover girl looks and effortless grace, Katrina Taib wouldn’t look out of place on Europe’s most fashion-forward catwalks. Born in Malaysia and spending her formative years in Hawaii, however, the worldly belle elected to pursue her passion for architecture and design, to the enduring benefit of both fields.

Founding her own interior architecture firm in 2012 as a platform to express and refine her own inimitable design approach, Taib’s portfolio and business philosophy at Bilamana takes the mobility of the modern workplace to heart, with an emphasis on location-independent operations and collaborations with clients from all over the world.

Whenever and wherever

“I think good design takes into account a wide range of factors. It has to be aesthetically and visually pleasing, of course, but more than that, it has to evoke a mood while engaging your senses. If you find that something or someplace resonates with you emotionally, then that’s good design,” she says.

The roots of Taib’s intuitive approach to the discipline can be traced back to her early years, learning the ropes from her father’s own self-taught experiences with space planning. Finding him in his studio and drawing room meticulously poring over designs and sketches, she began emulating his layouts, following in his proverbial footsteps. Later on, she would supplement her knowledge with extensive reading on the subject, as well as listening to discussions frequently held around the household by family friends and business partners.

The fledgling designer’s education subsequently took her from Kuala Lumpur through high school in the mountains of Waimea in Hawaii in the US and eventually to the mainland,



The cafe’s central concept is “home”, with a clearly defined living room, dining room, bar area and open kitchen



Rubberduck Cafe at Plaza Damas was envisioned as a tropical-themed eatery blending both Western and Asian influences



Taib’s conceptualisation process begins with the individuality of a given space, with Bilamana hallmarks which include dispensing with frivolous ornamentation and a willingness to stay true to materials used



where she pursued a degree in architecture at the University of Southern California.

Upon graduation, she honed her skills through work with acclaimed international firms and institutions ranging from Foster + Partners in London, where she found her calling in interior design, to the Pratt Institute in New York, as well as Roman + Williams, LTW DesignWorks and Yabu Pushelberg.

“In terms of influences on my design style, I’d have to mention my uncle, who had his own house built while I was growing up, a beautiful, Bali-inspired bungalow up on a hill in KL. I met the architects who were involved in it, whom I learned from as well — landscape architects and designers like Bill Bentley and Jeffrey Wilkes,” says Taib.

“I tend to be selective with my projects at Bilamana, as I’m running a number of other businesses as well. The exposure I’ve had abroad gives a certain perspective on diversity in terms of spaces and clientele which adds value for my clients. I’ve worked on things like a heritage hotel owned by Bono and The Edge from U2, as well as residential design for Ben Stiller and Gwyneth Paltrow.”

Cross-continental collaborations

Despite customising spaces for such world-class celebrities, with the hotel job for Bono and The Edge serving as her first project at Foster + Partners, Taib shares that she didn’t feel the pressure that many would experience while handling these high-profile clients, citing the strength of the architectural firm’s team as a factor. Instead, they served to ignite in her a passion for design which would carry and sustain her to this day.

At Bilamana, her portfolio includes work on commercial projects such as the head offices of Milk PR Sdn Bhd, a public relations consultancy in KL, as well as a gut renovation of a 2,300-sq ft apartment belonging to a member of its senior management. Overseas, she has also partnered as an interi-



Taib’s education in architecture and design began while watching her father pore over layouts in his drawing room and studio

or architecture consultant with development companies in London and Saudi Arabia.

A true entrepreneur, Taib’s other enterprises include Rubberduck Cafe, a patisserie in Plaza Damas, Sri Hartamas which she co-founded, as well as an indoor cycling studio within the cafe’s premises, the latter of which she personally designed with the vision of creating a tropical-themed eatery blending both Western and Asian influences.

“We recently moved into a larger lot here, taking over from an older showroom which hadn’t been used in years. We gutted everything and installed it all again, from plumbing to electrical works, including an open kitchen. The central concept is ‘home’, with a clearly defined living room, dining room, bar area and so on. So everyone can look into our kitchen and see what’s cooking,” she explains.

A personalised approach

While the lion’s share of her time today is spent running Rubberduck and her cycling studio — dubbed the Aloha Cycle Club — Taib clarifies that she is still on the lookout for potential projects for Bilamana, though she has an affinity for the residential and hospitality segments, particularly hotels and restaurants, and prefers collaborative client relationships.

Her ongoing projects include the renovation of a private Kuala Lumpur residence, which she is designing with references to the plantations and colonial buildings in Malaysia’s history, as a nod to the area’s roots as a rubber estate. Some elements were also chosen to reflect her client’s personality — a characteristic theme in her work.

“For the Milk PR apartment, for example, the client is an avid collector of art, so I designed its spaces to evoke a comfortable, contemporary art gallery. We also eliminated partitions to build an uninterrupted sense of flow between rooms, as he’s a very open, modern character,” she says.

“I have to say that seeing things from the perspective of a

business owner has opened my eyes in a lot of ways. Budgets, for example: I’ve come to see them in a positive light, because it sets boundaries and a direction for designers, who can often find themselves working in a vacuum otherwise.”

For love of the art

Elaborating on her conceptualisation process, Taib shares that she always starts with the individuality of a given space, which serves as a foundation to build a solid design around. While specifics vary from project to project, frequent Bilamana hallmarks include the dispensing of ornamentation for its own sake, as well as a willingness to stay true to materials, in the sense that they are incorporated and displayed without embellishment.

For recent projects, she has drawn inspiration from Brazilian architecture, a genre which she shares evolved in response to challenges in terms of climate which are similar to those found in Malaysia, while using the same materials. In particular, she notes the work of Studio MK27 (founded by Marcio Kogan) and Jacobsen Arquitetura as leading examples of the field.

When it comes to architecture as a whole, Taib acknowledges the male-dominated nature of the pursuit. Accordingly, she stresses the need for grit and perseverance in young women aspiring to the field, particularly when dealing with challenges, which she thinks of as the paving stones to success. In the Malaysian context, she also believes that the next generation of talent should not be afraid to express themselves, as many tend to be more reserved.

“When it comes to interiors, I do think we need more furniture suppliers in Malaysia who offer beautiful pieces at affordable prices. As it stands, there is a certain similarity to what’s available now, and it can be so frustrating. I think we’re losing a certain artisanal tradition, with handicrafts disappearing in the face of mass-manufactured approaches, and I think that’s something we should preserve,” she concludes. ■



Still buoyant

The London property market remains attractive to investors months after Brexit vote

| Text by **ANG HUI HSIEN** | hhang@hckmedia.com

The global economy was thrown into a state of uncertainty after the results of a referendum showed that 52% of Britons had voted in favour of the United Kingdom leaving the European Union. However, Savills UK head of cross border investment Rasheed Hassan notes that not much difference has been observed in London's property market pre and post-Brexit.

"Whilst there is uncertainty around the specifics of the Brexit negotiations, the overall position today is no different from that of the summer of last year. What is known is that we will be leaving, and the general feedback from foreign investors is that London will remain London and the draw to invest here is the same," he says.

Business as usual

If anything, the entire episode has only increased the attractiveness of the UK in the eyes of foreign investors thanks to the slump in the pound sterling's value, which recorded a 30-year low at one point. The Beauchamp Estates' 2017 *Wealth Report* disclosed that over the past six months, enquiries and sales by American purchasers of London properties rose by 10% and 3% respectively. This was topped only by Asian and Middle Eastern

investors, with the demographic seeing an overall increase of 15% in enquiries and 10% in sales.

This has resulted in new overseas capital being drawn into investments in the British metropolis, Rasheed reveals, with that the largest demand to emerge post-Brexit exhibited by Hong Kong-based investors targeting core office properties in prime locations in the City of London and the West End.

He also points out an overall shift in investment hotspots. "First-time buyers are still very much focused on core Central London. However, those that have already invested are beginning to look further afield, some into the regions, and also into alternative sectors including student housing, healthcare and others."

Addressing concerns that changes might be made to foreign ownership laws during the complex and lengthy Brexit negotiation process, Rasheed believes these are unfounded. "In London in particular,

the volume of deals done by foreign investors each year is at an all-time high, and we do not anticipate this changing dramatically in the near term. With between 60% and 80% of transactions in Central London being carried out by overseas investors, the proportion of foreign ownership is only increasing," he concludes. ▣



An English home

A pre-war residence in the British capital offers the luxuries of modern living while retaining its classic English charm

| Text by **ANG HUI HSIEN** | hhang@hckmedia.com



For those who have always wanted to live in a traditional English home and be neighbours with the British royal family, London's Garden House will be their cup of tea. The Grade II-listed building — a status it gained due to its historical and cultural value — is located within Kensington Gardens Square, which is a mere eight-minute walk to the royal residence of Kensington Palace.

Built sometime before the Second World War, the property was acquired by Residential Land Ltd some 15 years ago, which subsequently rented out its 58 apartment units. A few years ago, the property investment company embarked on a detailed refurbishment of the building's interiors — its listed status requires its façade to be left intact, save for minor restoration works — which involved careful hand-picking of the finest in fixtures and fittings.

The result is a seven-storey structure that maintains its classic English exterior while offering all the features of a modern home on the inside. With no two units sharing the same layout, sizes for the one and two-bedroom apartments range from 326 sq ft to 783 sq ft, while the sole three-bedroom unit measures 928 sq ft.

Available for purchase with furniture packages conceptualised by the developer's own interior designers, the units enjoy views of a one-acre garden which can be accessed directly from the reception area — a rarity in prime central London — while residents can also enjoy luxuries such as 24-hour concierge services — another out-of-the-norm feature. Prices for the one and two-bedroom apartments start at £995,000 (RM5.4 mil) and £1.5 mil (RM8.2 mil) respectively, while the three-bedroom is priced at £2.15 mil (RM13.6 mil).

Located in the Bayswater neighbourhood, which has been likened to Kuala Lumpur's Damansara Heights in terms of affluence and demographics and is home to several quality schools, Gardens House is expected to attract families who seek an education for their children in the UK. The property is also being positioned as a short-term residence for those who are required to stay in the British capital for extensive periods of time.

Thanks to its site in one of London's most prime locations, Garden House has remained unaffected by Brexit. Since its soft launch in 2015, about 40% of the total units have been sold as of early this year, with enquiries continuing to come in. The property's appeal is also expected to increase, with a planned £1 bil (RM5.4 bil) regeneration scheme in neighbouring Queensway that will take place over the next three to four years. ▣



Carving out a niche

Sunway Property's focus on integrated projects to be showcased in Sunway Velocity Two

| Text by FARA AISYAH | faraaaisyah@hckmedia.com

While many developers are approaching the market with caution this year, Sunway Integrated Properties Sdn Bhd, the property arm of Sunway Bhd, is taking a more vigorous stance, with several initiatives aimed at pushing forward sustainable growth within its operations this year. These include an aggressive land-bank expansion policy, with a focus on strategic purchases suitable for transit-oriented projects as well as standalone developments.

In line with this direction, it recently added 8.45 acres of prime land along Jalan Peel in Kuala Lumpur to its portfolio, to be developed under the Sunway Velocity label. The acquisition brings the developer's current landbank to approximately 3,301 acres distributed among sites in Klang Valley, Johor, Penang, Singapore and China.

Building on a legacy

"We are delighted to own this new project, which will be built directly opposite Sunway Velocity and named as Sunway Velocity Two. This development will augment the continuous growth of the former's whole community in many ways," says Sunway managing director (property development division) Sarena Cheah.

For the convenience of visitors and the surrounding community, the developer plans to build linkways between the two projects. On top of that, the location is accessible from a number of major routes, including Jalan Tun Razak, the New Pantai Expressway (NPE), Maju Expressway (MEX) and more. In addition, the project will be served by two upcoming stations in Klang Valley's growing rail infrastructure network, namely Cochrane Station and Maluri Station in the Sungai Buloh-Kajang line, with the lat-

ter also serving as an interchange station to the Ampang LRT line.

Sunway Velocity Two is estimated to have a gross development value (GDV) of RM2 bil, with the scale of the project as a testament to the developer's commitment despite the troubled market. It will comprise primarily of residential units, complementing Sunway Velocity's commercial focus.

Both developments are representative of Sunway Property's strategy of establishing attractive properties in highly accessible areas, which are further boosted with value-add packages to meet the priorities of its potential buyers in 2017. The firm has set a sales target of RM1.1 bil this year, with project launches in Malaysia contributing about 90% of this figure.

"We are confident that these future projects will succeed as most of them are integrated properties. This year's plan models our achievements from last year, where we had performed best in that particular segment. Our expertise in building, owning, and operating developments translates to our positioning as a master community developer, since we are capable of nurturing, co-investing and building better community living from both physical and social aspects," concludes Cheah. ■

Purchasers and investors are still buying in the softer market, but are exercising more caution, says Cheah

The project's residential units will complement Sunway Velocity's commercial focus



PHOTO BY ANWAR FAIZ

BDB Land is committed to transforming the landscape of Kedah to make home ownership a possibility for more purchasers, says Izham

The state of affordability

Sustainable township developer BDB Land is counting on Kedah's affordable segment to see it through a challenging market

| Text by FARA AISYAH | faraaaisyah@hckmedia.com

It's no secret that the property market is expected to remain sluggish this year, with the affordable housing segment being one of the few silver linings in the clouds looming over the industry. As such, developers who emphasise the affordable segment, such as BDB Land Sdn Bhd, have benefited from the recent economic headwinds, with the Kedah-based player recording revenue up to Q3 2016 of RM117.2 mil, an increase from its total 2015 revenue of RM96.4 mil.

"The market will remain cautious for some time, and the stakeholders who need to change are the developers. It is indeed a challenging environment, but as long as we are building the right products, driven by existing market demand, we will be able to sell. By doing this, buyers are also unlikely to face issues in getting their loans approved," says BDB Land executive director Datuk Izham Yusoff.

Walking the walk

To meet current market needs, the developer, along with its sister company Kedah Holdings Sdn Bhd, will continue to build affordable homes within its townships as well as its pocket developments in the state. Between the two, they are targeting the launch of 4,131 units in 2017, for an estimated gross development value (GDV) of RM1.25 bil, with 85% of the units to be sold at RM500,000 and below.

These affordably-priced units will be launched in projects such as Indera Apartment, Adra Townhouses and Aurora Condominiums, all of which are located in Bandar Darulaman. Aside from the affordable segment, the developer's portfolio includes upscale properties like Simfoni West, Simfoni East and Panorama Darulaman, sited in the same township, along with new products in Darulaman Perdana and Darulaman Utama such as Topaz, Ivory, Pesona Utama and Oasis.

On top of that, BDB Land recently announced plans for two new townships in Kedah, namely Darulaman Saujana in Jitra and Darulaman Putra in Sungai Petani. These enclaves have short-term GDVs of RM1 bil and RM1.6 bil respectively, and were conceptualised to bring more modest living options to the residents of the state.

Moving forward, the company anticipates introducing new lifestyle products into the region in the coming years, as part of its long-term goal of diversifying its product mix while growing with the market. ■



Investing in the next generation is a critical part of Bon Estates’ philosophy, says Goh (third from right)

Investing in the community

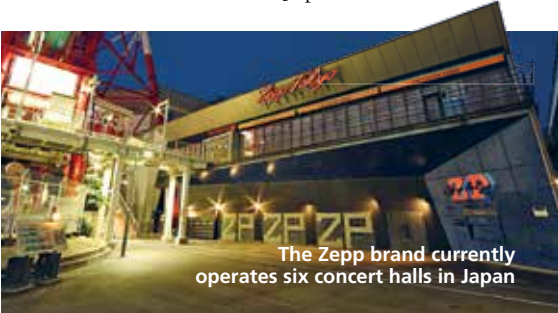
Bon Estates Sdn Bhd recently reaffirmed its commitment to the people and community of Bangsar South through a weekend celebration held at its Jalan Penaga sales gallery in Bangsar, treating guests to acrobatic lion dance performances as well as a cheerleading exhibit by students from Catholic High School Petaling Jaya.

Gracing the occasion, Bon Estates managing director Goh Soo Sing noted that the developer’s support of talent and artistry is directly in line with the company ideology of being not just providers of spaces and accommodations, but shapers of meaningful lifestyles as well, as exemplified by its tag-line, “Living, well-crafted”.

A treat for music aficionados

Internationally-renowned Zepp Hall Network Inc has signed an agreement to operate a concert hall at Bukit Bintang City Centre (BBCC) in Kuala Lumpur on a long-term lease. Under the agreement to lease, Zepp Kuala Lumpur will be the anchor operator of the development’s entertainment hub, which will be connected to the 1,400,000-sq ft lifestyle retail mall. Spanning more than 70,000 sq ft, the hall will have an audience capacity of 2,500 pax upon its opening in 2020.

Zepp Hall is a subsidiary of Sony Music Entertainment (Japan) Inc and is famed for its unified “Zepp” standard in audio and visual technology, which ensures that high sound quality and lighting effects are standardised at all of its venues. The brand currently operates six concert halls across Japan.



The Zepp brand currently operates six concert halls in Japan

Record selling time

SkyWorld Development Group Bhd bested its previous record of achieving a 100% take-up rate in three hours, held by SkyAwani 2 Residences’ Tower A, when purchasers snapped up all of the development’s Tower B units in just two hours. Some of the purchasers had queued up from the night before the launch in order to own one of the 294 units that were put up for sale.

SkyWorld COO Lee Chee Seng says that the overwhelming response is a testament to the developer’s vision of delivering a good mix of projects as well as value for money without compromising on quality and aesthetics. The development is a corporate social responsibility project and has an estimated GDV of RM250 mil. It comprises three-storey stratified shop offices as well as a total of 708 residential units priced at RM300,000 each.



Purchasers waiting for their turn to own one of the 294 units in Tower B of SkyAwani 2 Residences



More than 60% of the sales and purchase agreements for the transactions over the weekend were signed and returned during the launch

Aiming for the skies

A development of many firsts, the launch of M101 Skywheel in Kuala Lumpur met with a positive response from the market, with its first phase recording an 80% sales rate over one weekend. M101 Holdings Sdn Bhd CEO Datuk Seth Yap says that more than 60% of the sales and purchase agreements for these transactions, totalling RM400 mil (inclusive of a RM100 mil en bloc sale), were signed and returned during the launch.

Attributing the success to the units’ affordable price tag starting at RM999 psf, Yap adds that purchasers can already enjoy immediate value appreciation thanks to the project’s premium status as well as the integration of an upcoming mass rapid transit (MRT) station in its basement level.

With a total gross development value (GDV) of RM1.8 bil, M101 Skywheel will feature the world’s first Ferris wheel perched 220m above ground, as well as the first Planet Hollywood Hotel in Asia upon completion in 2020.



Teh (second from right) with the performers during the event

Reliving the Tang Dynasty

JKG Land Sdn Bhd recently held a two-day event showcasing the Tang Dynasty — a period regarded as a golden age in China’s history — at The Era Sales Gallery, Kuala Lumpur. Group managing director Datuk Teh Kean Ming was present throughout the weekend, with a fireworks display serving as a highlight for the event.

Other activities included photo sessions with famed historical figure Empress Wu Zetian, lantern riddles, ornamental mask and Chinese musical instrument performances, as well as a calligraphy contest. Participants were also invited to try specialty teas and traditional snacks popularised during the dynasty.



Khor (right) speaking to reporters after the press conference announcing the group’s financial results for 2016

Strong performance for Setia

Despite the market slowing in the face of dampened consumer sentiment, SP Setia Bhd achieved total sales of RM3.82 bil last year — exceeding its target figure of RM3.5 bil. The developer also achieved impressive revenue and profit before taxation of RM4.96 bil and RM1.18 bil respectively in its financial year ending 31 Dec 2016.

“We are very pleased with the sales achievement, as it not only demonstrates the versatility of the group, but also shows the strength of Team Setia in coming together to overcome the challenges in a soft property market,” says SP Setia president and CEO Datuk Khor Chap Jen.

Local projects contributed 92% to total sales, with developments in the central region contributing the most at RM2.64 bil. The group recorded its strongest sales performance — RM1.78 bil — in Q4 2016.

Property portal partnership

Digital platform Property 365 will be Maju Group’s exclusive digital sales platform for the latter’s 14-acre integrated transit-oriented development Maju Kuala Lumpur. Property365 CEO Timothy Hor says that the appointment will enable the group to market and sell the project anywhere, at anytime, on any mobile device.

“Beyond just the ability to capture sales online in real-time, the platform comes with all the necessary information about the project and sales kit to help Maju’s sales team close deals effectively and quickly,” he adds.

Property365 was created by IFCA MSC Bhd executive chairman Ken Yong to help property developers sell their products more efficiently by enabling them to manage their projects’ inventories in real-time while assisting them in creatively marketing and selling their products.



Hor says that Property365 will enable Maju Group’s sales team to market and sell Maju Kuala Lumpur anytime and anywhere