



NEWS BYTES

29 JULY 2019

Real Estate Company Updates

| Company | Details |
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| Family Office of Hamad bin Jassim Al Thani | <ul style="list-style-type: none"> Family office of former Prime Minister of Qatar, Hamad bin Jassim Al Thani, is considering the sale of luxury hotels in London and Paris valued at a total of about US\$869 million. Eastdil Secured has been appointed to advise on the potential sale of the Hyatt Regency Paris Etoile hotel in Paris, valued at around 500 million euros (S\$761.9 million). Broker Jones Lang LaSalle has been hired to evaluate the potential sale of the Sanderson and St Martins Lane hotels in London, valued at a combined £250 million (S\$425.2 million). |
| CapitaLand | <ul style="list-style-type: none"> CapitaLand has achieved a 95% leasing rate for the retail component of Raffles City Chongqing ahead of the mega-mall's opening in September this year. The five-storey mall has a GFA of 235,000 sq m and will house more than 400 brands Raffles City Chongqing will also house 150,000 sq m of Grade A office space, about 1,400 residential apartments, serviced residences and InterContinental Raffles City Chongqing hotel |
| Stamford Land | <ul style="list-style-type: none"> Stamford Land Corporation has bought a 60% stake in freehold Grade A office and retail property in London, while Ow Global has acquired the remaining 40%, for a total consideration of £260 million (S\$441.2 million). 8 Finsbury Circus has a NLA of around 180,000 sq ft, comprising 10 floors of Grade A commercial office units with ancillary retail units. Redevelopment was completed in 2016. Property is fully let to one retail tenant and four office tenants, with a weighted average unexpired lease term of around 14 years. |
| Piermont Grand | <ul style="list-style-type: none"> Piermont Grand sold 375 of its 820 in its launch weekend at an average of S\$1,080 psf, amounting to a 46% sales rate. |
| Suntec Reit | <ul style="list-style-type: none"> Suntec Reit reported a 4.6% drop in its DPU to 2.361 Singapore cents for the second quarter, largely attributed to Suntec Singapore's fall in revenue of about 17% |
| Fortune Reit | <ul style="list-style-type: none"> Fortune Reit H1 DPU falls 0.8% to 26.13 HK cents, and analysts say the recent protests rocking the nation are being watched for their impact in Fortune Reit malls. |

Global Real Estate Market

News Updates

| Country | Details |
|----------------|--|
| United Kingdom | <ul style="list-style-type: none">• London development land prices are plunging despite home prices remaining at near record highs• Despite this, investment in UK residential property is up, with total investment volumes in the UK's multifamily sector rising by more than 150% to 6.8 billion euros (\$10.36 billion) in 2018. Investment volume nearly doubled to two billion euros compared to 2017• London now rises to become the fourth biggest European city for multifamily investments, behind Berlin, Copenhagen and Paris.• Investment in the region for multifamily properties rose by 40% to 56 billion euros in 2018 |

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