

Singapore Office Market Review

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Rentals

Top prime rates for premium Grade A buildings have softened from a high of \$14.00 per sq ft a year ago, to around \$11.50 - \$12.00 per sq ft. Average prime rates in the **Raffles Place** area are in the region of \$9.50 per sq ft. Office rates in the **Robinson Road / Shenton Way** area are in the \$7.00 - \$8.50 per sq ft bracket.

There is not much difference in the rental costs for **Tanjong Pagar**, which averages around \$7.50 per sq ft. **City Hall** ranges from \$7.00 to \$9.00 per sq ft and Beach Road averages around \$7.25 per sq ft.

There has been little movement on **Orchard Road**, and as such this location still enjoys a relatively high occupancy rate. Rents range from \$7.50 to \$9.50 per sq ft in this district.

Edge of CBD like Novena, River Valley Road and **decentralized locations** like Harbourfront Centre and Paya Lebar Square range from \$6.00 to \$7.00 per sq ft.

Forecasts

- **Market still dominated** by tech firms and the financial services / investment sector, as well as displaced tenants looking for new office premises.
- **Demand for co-working space** to continue with hybrid solutions proving popular.
- **Ample choice of supply** at the moment and the amount of shadow space is increasing, due to companies rightsizing.
- **Supply will begin to tighten** later in the year.
- **Only two sizeable office developments** due for completion this year in the CBD (CapitaSpring and Afro-Asia iMark).
- **Rates to soften by 7%** across the board, but rate of decline will slow down later in the year as supply contracts.

Office Rental Table

Official Asking Rates

S\$ per sq ft per month –
inclusive of service charge

27 May 2021

Raffles Place / New Downtown

6 Battery Road	\$11.50-\$13.00
6 Raffles Quay	\$6.50-\$7.50
18 Robinson	\$12.00
20 Collyer Quay	\$9.00-\$12.50
30 Raffles Place	\$10.00-\$11.00
55 Market Street	\$9.00-\$9.50
AIA Tower	Full
Asia Square Tower 1	\$14.00
Asia Square Tower 2	\$12.00-\$13.00
ASO Building	\$6.20
Bank of China Building	Full
Bank of Singapore Centre	\$9.50
Bharat Building	\$6.50
CapitaGreen	\$13.50
CapitaSpring	\$14.00
Capital Square	\$10.00
Clifford Centre	\$8.00-\$9.00
Far East Finance Building	\$4.80-\$7.00
Grace Global Raffles	\$8.50
Great Eastern Centre	Full
Hong Leong Building	\$9.00
Income@ Raffles	\$9.00
Marina One	\$13.00
Maybank Tower	Full
MBFC Tower 1, 2 & 3	\$11.00-\$12.00
MYP Centre	\$11.00-\$11.50
OCBC Centre	\$9.50
OCBC Centre East	\$9.00
OCBC Centre South	Full
Ocean Financial Centre	\$12.00-\$13.00
One Finlayson Green	\$7.90
One George Street	\$11.00
One Marina Boulevard	\$12.00
One Raffles Place Tower 1	\$10.00-\$11.00
One Raffles Place Tower 2	\$11.00-\$11.50
One Raffles Quay Towers	\$11.00-\$12.00
OUE Bayfront	\$13.00-\$14.00
PLUS	\$10.00
Prudential Tower	\$9.00
Republic Plaza 1	\$10.00-\$11.80
Republic Plaza 2	Full
Royal Group Building	\$9.00
Royal One Phillip	\$9.00
Samsung Hub	\$9.00+
Singapore Land Tower	\$10.50
The Arcade	\$5.80-\$7.00
The House of Eden	Full
UOB Plaza 1	\$11.00
UOB Plaza 2	\$10.00

Robinson Road / Shenton Way

61 Robinson Road	\$10.50
71 Robinson Road	\$10.00-\$11.00
79 Robinson Road	\$12.00
80 Robinson Road	\$8.50
108 Robinson Road	Full
110 Robinson Road	\$6.00
120 Robinson Road	\$6.00
137 Telok Ayer Street	\$7.50
139 Cecil Street	\$7.20
150 Cecil Street	\$6.00-\$6.50
158 Cecil Street	\$8.00
Afro Asia i-Mark	\$9.80
Bangkok Bank Building	\$5.50
BEA Building	\$7.50
Capital Tower	\$9.50
Cecil Court	\$5.50
City House	\$7.50-\$7.80
Cross Street Exchange	\$8.00-\$8.50
Crown@ Robinson	\$7.50-\$8.50
GB Building	\$5.50-\$9.00

Keck Seng Tower	\$6.00-\$6.50
Manulife Tower	\$9.00-\$10.00
MYP Plaza	\$6.50-\$9.50
OUE Downtown 1 & 2	\$9.00
PIL Building	\$6.50
Robinson 77	\$8.50-\$11.00
Robinson 112	\$6.80
Robinson Point	\$8.00-\$8.80
SBF Centre	\$5.87-\$9.00
SGX Centre 1 & 2	\$7.95-\$9.00
Shenton House	\$4.80-\$5.50
SIF Building	\$7.20
The Globe	\$6.50
The Octagon	\$5.80
Tokio Marine Centre	\$8.00
Tong Eng Building	\$5.20-\$7.00
UIC Building	Full

Tanjong Pagar

78 Shenton Way Tower 1	\$6.00-\$8.00
78 Shenton Way Tower 2	\$9.00
79 Anson Road	\$8.00-\$8.30
100AM	\$7.30
ABI Plaza	\$7.00
Anson Centre	\$4.50
Anson House	\$8.50
Fraser's Tower	\$14.00
Guoco Tower	\$12.50-\$13.50
International Plaza	\$5.30-\$6.50
Jit Poh Building	\$5.70
Mapletree Anson	POA
MAS Building	Full
Southpoint	\$6.50-\$7.00
Springleaf Tower	\$8.20
St Andrew's Centre	\$5.30
Tanjong Pagar Complex	\$3.80
Twenty Anson	\$10.00

City Hall / Marina Centre / Beach Road

11 Beach Road	\$7.30
25 North Bridge Road	\$7.80
47 Hill Street	\$8.50
5One Central	\$10.00-\$10.50
Beach Centre	\$7.80
Bugis Junction Towers	\$9.20
Centennial Tower	\$14.00
Duo Tower	\$12.00-\$12.50
Funan	Full
Millenia Tower	\$14.00
Odeon Towers	\$7.60-\$8.00
OG Albert Complex	\$5.00
Parkview Square	\$8.50
Peninsula Plaza	\$5.50-\$5.80
Raffles City Tower	\$10.00-\$10.50
South Beach Tower	\$10.50-\$12.00
Stamford Court	\$7.50
Suntec Towers 1-5	\$8.50-\$10.00
The Adelphi	\$5.90
The Concourse	\$8.00
The Gateway East & West	\$7.50

Orchard Road / Dhoby Ghaut

50 Scotts Road	\$8.00
51 Cuppage Road	\$7.00-\$8.00
Burlington Square	TBA
Faber House	Full
Fortune Centre	\$6.00
Forum	\$7.50
Goldbell Tower	\$8.00
Haw Par Centre	\$7.20
Haw Par Glass Tower	\$5.20
International Building	\$8.00
Liat Towers	\$7.50
Ngee Ann City	\$10.00-\$11.00
Orchard Building	\$7.50
Orchard Gateway	\$9.50
Orchard Towers	\$4.00
Palais Renaissance	\$8.00
Regency House	Full
Shaw Centre	\$8.00
Shaw House	\$8.50

Singapore Pools Building	Full
Sunshine Plaza	\$6.00
Tanglin Shopping Centre	\$6.20
The Bencoolen	\$5.50
The Heeren	\$10.50
Thong Teck Building	\$7.00-\$8.00
Tong Building	\$9.00
TripleOne Somerset	\$8.50-\$8.80
Visioncrest Commercial	\$9.00
Wheelock Place	\$11.50
Wilkie Edge	\$7.50-\$9.00
Winsland House I & II	\$9.50-\$10.00
Wisma Atria	\$9.50-\$11.00

Chinatown / River Valley Road

Central Mall	Full
CES Centre	\$5.80
Chinatown Point	\$5.50-\$8.00
Great World City	\$7.50
Havelock II	\$7.50
King's Centre	\$6.50
The Central	\$6.75-\$9.50
UE Square	\$8.00-\$8.30
Valley Point	\$6.50

Edge of CBD

Alfa Centre	\$6.80
Aperia*	\$6.00+
Boon Siew Building	\$5.10-\$5.50
Central Plaza	\$7.50
Goldhill Plaza	\$4.80
Newton 200	\$9.00
Novena Square	\$8.00-\$8.50
Rex House	Full
SLF Building	\$4.00-\$4.20
United Square	\$7.50-\$7.80

East

AIA Tampines	Full
ARC 380	\$5.80-\$6.50
Asia Green	\$6.00-\$6.50
Changi Business Park	\$4.00+
CPF Tampines	\$5.20
ESR BizPark@ Chai Chee	\$3.00+
Hiap Hoe Building	\$5.50
Income@ Tampines Junction	\$5.50
NTUC Income Tampines Point	\$5.50
Parkway Parade	\$4.80
Paya Lebar Quarter	\$9.00
Paya Lebar Square	\$5.50-\$6.70
Singapore Post Centre	\$2.50-\$6.80
Starhub Green*	\$4.60
Tampines Concourse	\$4.20
Tampines Plaza 1	\$5.50
Tampines Plaza 2	Full

West / Others

20 Harbour Drive (formerly PSA Vista)	\$4.50
Alexandra Point	\$7.50
Alexandra Techno Park*	\$5.00
ALICE@ Mediapolis*	\$5.50-\$6.30
Fragrance Empire Building	\$5.80-\$6.50
Harbourfront Centre	\$6.30-\$6.90
Harbourfront Tower 1	\$7.30-\$7.80
Harbourfront Tower 2	\$7.20
International Business Park Jurong*	\$4.00+
JEM	Full
Keppel Bay Tower	\$8.20
Mapletree Business City*	POA
mTower (formerly PSA Building)	POA
Pacific Tech Centre*	\$3.00+
Singapore Science Parks	\$4.50+
The JTC Summit	\$5.11
The Metropolis	\$8.00+
UE Biz Hub West	\$6.50
Vision Exchange	\$5.00-\$6.50
Westgate	\$6.80-\$7.20

* Business Park / B1 space

All rents quoted are asking rental rates and subject to change without prior notice
In general allow around 10% discount for negotiations for best effective rate

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**CORPORATE
LOCATIONS**

DEMAND

Demand for office space in Singapore for the first quarter of 2021 has predominantly come from tech firms, professional services such as lawyers and recruitment firms, and financial investment companies. Demand has been further boosted, particularly in the lower mid-range price bracket, by many companies that are being displaced from Fuji Xerox Towers (June 2021 - 350,000 sq ft) and AXA Tower (circa December 2021 - 672,000 sq ft), which will add nearly 1 Million sq ft to total demand over the next 9 months.

Displaced tenants from buildings due for redevelopment will increase demand by 1 Million sq ft

Examples of the influence that new tech giants are having on demand include TikTok / ByteDance (who already occupy 100,000 sq ft in One Raffles Quay) leasing two whole floors in **Guoco Tower** (60,000 sq ft). Tencent (who operate WeChat) have set up a regional hub in JustCo's **OCBC Centre East** space, taking up 200 seats totaling almost 10,000 sq ft. This will be for their software engineering, business development and legal team. This will further strengthen the position of the co-working space market. Data centre specialists Equinix have just moved into 80,000 sq ft in **79 Robinson Road** (formerly CPF Building). Spotify has just moved into 40,000 sq ft in **5One Central** (fka Plaza By The Park / Manulife Centre).

Law firms are also actively looking into their space requirements, with Ramdas & Wong moving from City House to **6 Raffles Quay**. Recruitment companies have been active, with Russell Reynolds moving to **18 Robinson**, Robert Walters moving within **6 Battery Road** and Heidrick & Struggles moving within **Suntec City**.

In the financial services / investment sector, new comer to Singapore, Citadel Enterprise has recently taken over a whole floor (30,000 sq ft) in **Asia Square Tower 2** (space given up by Mundipharma). Crescent Fund Management has leased half a floor given up by Rabobank at **South Beach Tower**. MFS International has leased a whole floor in **Raffles City Tower** (relocating from Wheelock Place), Citic Commodities moved from Mapletree Anson to **79 Robinson Road**. Trident Fund Services has leased a whole floor in **Robinson 77**. Other newcomers to Singapore include US-based quantitative trading firm Susquehanna International Group, which has leased half a floor in **Guoco Tower**, Bridgewater Associates is setting up a new office here, as is D.E. Shaw, a US hedge fund, expanding from Hong Kong.

Most of the tenants in Fuji Xerox Towers have found new homes (larger movers from here marked blue in the table on the right).

Demand for co-working space remains firm, especially in these Covid-19 days.

Demand for co-working space remains firm, especially in these Covid-19 days. Many more companies are adopting a 'hybrid' solution, with a combination of conventional space, coupled with co-working space. A prime example of this is Alibaba / Lazada, which has leased 135,000 sq ft of office space in **5OneCentral**, of which three floors (circa 90,000 sq ft) is conventional office space, and the remainder will be taken up in the JustCo facility, which is in the same building.

Some large companies have gone for the pure co-working space solution, such as Teekay Shipping, who now occupies space in The Great Room in **One George Street**, is for a staff strength of around 100 people. As mentioned earlier, Tencent is also opting for co-working space. Other recent 'converts' to co-working space include Unisys Singapore, who took up WeWork space in **MYP Plaza**, and food chain operator Paris Baguette, which has taken up space in **Ucommune in Suntec Tower 4**.

Selection of office movers over the last 6 months

Company	Moved to
Robert Walters	6 Battery Road
Ramadas & Wong	6 Raffles Quay
Hayman Capital	6 Raffles Quay
Russell Reynolds	18 Robinson
SSG Capital	18 Robinson
Marshall Wace Singapore	18 Robinson
Nikon Singapore	18 Tai Seng
Citic Commodities	79 Robinson Road
MGI Menon	80 Robinson Road
Integrated Maritime	Anson House
Citadel Enterprise	Asia Square Tower 2
Investcorp Asia Services	CapitaGreen
CarVal Investors	CapitaGreen
Bitspread / Blockberry	CapitaGreen
Acquia Capital	CapitaGreen
Seviora	Duo Tower
Fossil Singapore	Haw Par Centre
TikTok / ByteDance	Guoco Tower
Susquehanna Int'l Group	Guoco Tower
Maven Brokers	Liat Towers



18 Robinson



Guoco Tower

Company	Moved to
Fuji Xerox Singapore	Mapletree Business City
Marcolin	MBFC Tower 1
Nunchi Marine	MBFC Tower 1
Seaco	mTower (fka PSA Building)
Maven Brokers	Liat Towers
Corey Olsen	Ocean Financial Centre
MFS International	Raffles City Tower
Klaveness	Republic Plaza
SNPC Trading	Republic Plaza
Bright Oil	Solaris@Kallang
North of England P&I Assoc.	Springleaf Tower
GAC Singapore	Springleaf Tower
Ergo Insurance	Suntec Tower 3
Teradata	Suntec Tower 4
TPG Telecom	Techview
Watsons Personal Care	The Concourse
Hertz Car Hire	The Plaza
D.E. Shaw	To be confirmed
Bridgewater Associates	To be confirmed
Prudential Assurance	UE Bizhub West
International Data Corp (IDC)	UE Square

SUPPLY

We are witnessing a wider choice of space in this current market with space being freed up in many buildings as a result of businesses 'right-sizing'. For instance Mizuho Financial Group is cutting its floor space by 16%, and Sompo Insurance is trimming its footprint by 50%. Whilst the supply of shadow space has increased, there will be a boost in demand as a result of displaced tenants from AXA Tower and Fuji Xerox Towers, which will absorb most of this space. There should still be ample choice for most tenants up to the end of this year, after which the market may get tighter until the next wave of new developments comes on line in the second half of 2022.

Whilst the supply of shadow space is increasing, there are only two sizeable office developments due for completion this year in the CBD, namely CapitaSpring (Q3 2021) and Afro-Asia iMark (TOP March 2021). Buildings that have the widest choice of space available include Capital Tower (anchor tenant JP Morgan relocating), 25 North Bridge Road (EFG Bank relocating), Central Plaza (NETS relocating) and Southpoint (Maersk relocated).

We are witnessing a wider choice of space in this current market with space being freed up in many buildings as a result of businesses 'right-sizing'.

*Target average effective rate

Afro Asia i-Mark 63 Robinson Road

Units	3,000 – 12,000 sq ft
TOP	March 2021
Building Height	19-storeys
Average Floor Plate	12,000 sq ft
Total Size	182,000 sq ft
Nearest MRT	Raffles Place Tanjong Pagar

Features

- Raised flooring
- Square column-free floor plate
- Impressive double height entrance

Major Tenants

- The Great Room
- Foodpanda



\$9.00 psf* Estimate



CapitaSpring 88 Market Street

TOP	June 2021 Estimate
Building Height	49-storeys
Average Floor Plate	22,000 – 23,000 sq ft
Total Size	647,000 sq ft NLA
Nearest MRT	Raffles Place

Features: Full height floor to ceiling windows, efficient column-free space, 150mm raised flooring, sky garden on Level 51 with social space and fine dining.

10% (approx 68,700 sq ft) has been set aside for flexible workspace spread over 3 floors 21/F, 39/F and 40/F. High specification with emergency power.

Pre-leased tenants: JP Morgan, Saxo Bank, Squarepoint Operations

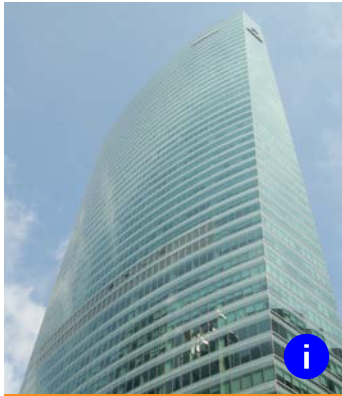


\$13.00 psf* Estimate



Recommended Leasing Options Raffles Place

*Target average effective rate



\$TBC

Units: 2,325 – 22,000 sq ft

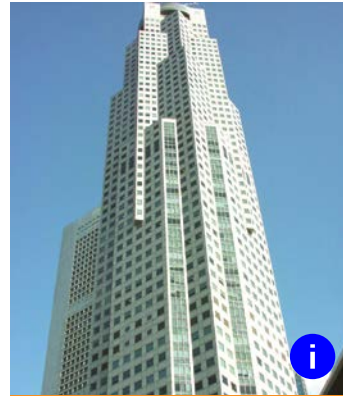
Ocean Financial Centre
10 Collyer Quay



\$11.00+ psf*

Units: 1,000 – 12,497 sq ft

6 Battery Road
Raffles Place



\$10.00 psf*

Units: 1,572 – 12,200 sq ft

UOB Plaza 1
80 Raffles Place



\$9.25+ psf*

Units: 1,000 – 8,844 sq ft

One Raffles Place Tower One
Raffles Place



30 Raffles Place, Lobby



\$9.00 psf*

Units: 2,000 – 9,000 sq ft

30 Raffles Place

- Recently comprehensively refurbished
- Connected to 3-storey retail mall
- Impressive 3-storey escalator access
- High quality entrance lobby
- BCA Green Mark award
- 32-storeys
- Average floor plate 9,000 sq ft
- Subdivisible
- Floor to ceiling windows
- Excellent natural lighting
- Anchor tenants: CIMB Bank, WeWork

[Watch Video](#)



Other Leasing Options in the Financial District

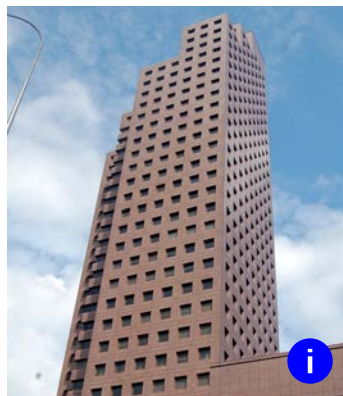
*Target average effective rate



\$9.85 psf*

Units: 2,600 – 50,000 sq ft

One Raffles Quay, North Tower
Shenton Way



\$7.25 psf*

Units: 1,130 – 10,734 sq ft

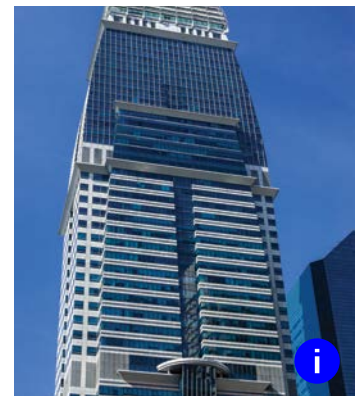
78 Shenton Way



\$7.50 psf*

Units: 2,000 – 7,650 sq ft

25 North Bridge Road
(aka EFG Bank Building)



\$8.50+ psf*

Units: 2,235 – 60,000 sq ft

Capital Tower
168 Robinson Road

SPECIAL FEATURE

Guoco Midtown 120 Beach Road



Estimated Effective Rate

TBC

Units from 6,400 sq ft – 30,000 sq ft

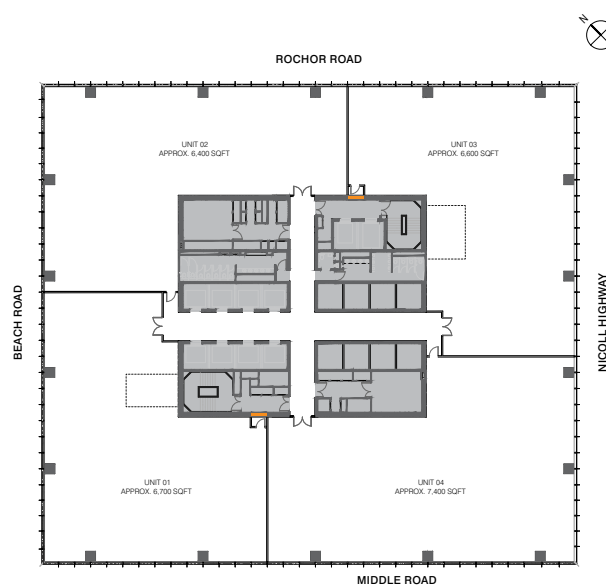
TOP	September 2022 <i>Estimated</i>
Building Height	30-storeys
Average Floor Plate	28,000 – 30,000 sq ft
Total Size	770,000 sq ft
Nearest MRT	Bugis

Features

- Views of Marina Bay and Kallang Basin
- Roof garden on level 7 with 40m lap pool
- Social corner and 100m jogging track
- Shared facilities with event spaces, conference rooms, training spaces and hot desking areas
- Market Place – with rows of shops, cafes and restaurants and underground link to Bugis MRT
- Network Hub – 5-storey extension of the office facility with social business club, network lounges, meeting rooms, convention and exhibition (MICE) facilities
- Co-working spaces and rooms for private functions
- Midtown House – conversion of the old Beach Road police station into retail and high end dining options
- Midtown Bay – a 33-storey residential tower with 219 1-bedroom and 2-bedroom apartments

Specification

- 150mm raised floor and 3.3m ceiling height
- Efficient square column-free floor plate allowing for easy subdivision
- Occupancy loading 420 people per floor (70 sq ft per person)
- Full height floor to ceiling windows
- Emergency power 20W per sq m plus room for private gen set
- Telecommunications – Dual risers per floor
- Air-conditioning – both Central AHU and VAV Systems
- Good natural lighting: 500 lux
- Floor loading 3.5KN/per sq m
- Security System: controlled access via turn-styles and 24 hour CCTV
- Car parking: 207 spaces / 150 bicycle spaces
- Lifts – 8 low-rise, 8 high-rise, 2 service and 2 car park lifts



New Developments

High Tech B1/2 Category

*Target average effective rate

**\$4.25 psf***

Units: 4,000 – 40,000 sq ft

351 on Braddell

351 Braddell Road

TOP:	April 2021
Building Height:	7-storeys
Average Floor Plate:	40,500 sq ft (20,000 sq ft per wing)
Total Size:	260,000 sq ft
Nearest MRT:	Braddell (5 mins)

Features

3m floor to ceiling height, ground floor showroom and canteen, centralized air-con, attractive glass façade.

Note: this is a high tech B1 industrial building

**Est. \$5.50 – \$6.00 psf***

Units: 3,000 – 31,000 sq ft

Razer Singapore HQ

One North Crescent

TOP:	June 2021
Building Height:	7-storeys
Average Floor Plate:	31,000 sq ft
Total Size:	207,540 sq ft GFA
Permitted Use:	30% offices 70% B1 space
Nearest MRT:	One North (7 mins, sheltered)

Features

3m floor to ceiling height, 4 passenger lifts in rear service core, centralized air-conditioning, 78 car parking spaces, 54 bicycle spaces.

**Est. \$4.50 psf***

Units: 2,920 – 45,000 sq ft

163 Kallang Way

TOP:	Q2/3 2022 Estimate
Building Height:	9-storeys
Average Floor Plate:	37,400 sq ft
Total Size:	280,000 sq ft
Permitted Use:	B2 Industrial*
Nearest MRT:	Geylang Bahru (6 mins)

Features

Centralized air-con, covered drop off point, impressive entrance lobby and common areas/ washrooms and food court.

*Suitable for data analytics, product design/ servicing, R&D and testing

**Est. \$4.50 psf***

Units: 4,000 – 45,000 sq ft

UBIX

25 Ubi Road 4

TOP:	Q2/Q3 2021 Estimate
Building Height:	5-storeys
Average Floor Plate:	45,000 sq ft
Total Size:	150,000 sq ft
Permitted Use:	High Tech B1 space*
Nearest MRT:	Ubi

Features

Good ceiling height, full glass façade, brand new building.

*Suitable for IT, fintech, gaming, biopharma, automotive sectors

Edge of CBD / Out of Town

\$4.00 – \$7.25 per sq ft

*Target average effective rate



\$4.80+ psf*

Units: 5,500 – 23,873 sq ft

1557 Keppel Road
Tanjong Pagar



\$6.50 psf*

Units: 1,140 – 10,000 sq ft

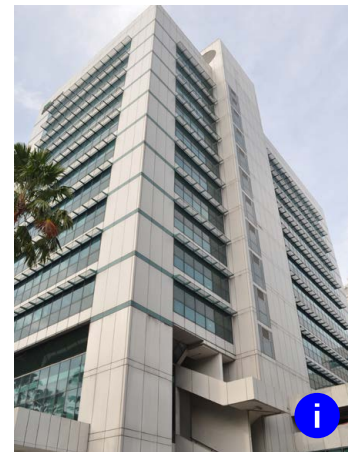
Central Plaza
298 Tiong Bahru Road



\$6.00 psf*

Units: 1,550 – 16,000 sq ft

Alfa Centre
99 Bukit Timah Road



\$5.00+ psf*

Units: 2,300 – 11,000 sq ft

UE Biz Hub West
450 Alexandra Road



\$5.75 psf*

Units: 1,000 – 10,366 sq ft

Valley Point
491 River Valley Road



\$4.00 psf*

Units: 1,163 – 23,873 sq ft

20 Harbour Drive
(fka PSA Vista)



\$6.00 psf*

Units: 1,249 – 4,144 sq ft

Fragrance Empire Building
456 Alexandra Road



\$7.25 psf*

Units: 1,486 – 16,404 sq ft

mTower (fka PSA Building)
460 Alexandra Road



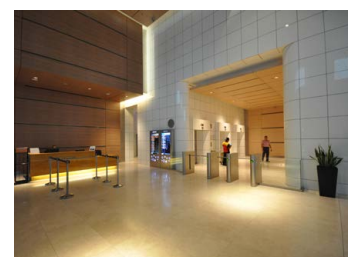
Valley Point



20 Harbour Drive



Fragrance Empire Building



mTower

Susquehanna International Group, Guoco Tower

Douglas Dunkerley

When US-based quantitative trading firm, Susquehanna International Group chose to set up a new office in Singapore, to complement their current offices in Asia in Hong Kong, Shanghai and Sydney, they appointed Corporate Locations to assist with their office search. They were looking for top quality office space for rent, without wanting to pay premium prices. Corporate Locations secured premium office space (half a floor at Guoco Tower) at a very competitive rental rate on a long-term lease for added security.



South Beach Tower



18 Tai Seng

Tenant / Agent

Moved to

Comtel Solutions / DN	4 Robinson Road
Crescent Fund Mgmt / EG	South Beach Tower
Ecogreen Oleochemicals / DN	Harbourfront Centre
Gebroeder Weiss / DD	Aperia Tower 2
Getronics Solutions / DD	351 on Braddell
Hauni Singapore / JL	United Square
Hexaware Technologies / DN	One Finlayson Green
J Trust / DN	20 Collyer Quay
Meadway Shipping / DN	Asia Square Tower 2
Miclyn Express / JL	Keppel Bay Tower
Nikon Singapore / JL	18 Tai Seng
People Bank / JL	Manulife Centre
Sumitomo Electric / EG	Shaw Centre
Susquehanna Int'l / DD	Guoco Tower

Nikon Singapore, 18 Tai Seng

John Lee

Nikon Singapore had a challenging rental budget constraint yet a high specification requirement, which needed to be in a convenient location close to an MRT station. The solution was to make use of their business category because their space use included a service centre, which meant they qualified for high tech industrial space. This in turn allowed Nikon to lease high quality commercial premises at a fraction of the market price for conventional office space. Nikon secured the perfect space for their needs through Corporate Locations at the Mapletree scheme 18 Tai Seng, directly above Tai Seng MRT station.

Crescent Fund Management, South Beach Tower

Edmund Goh

Crescent Fund Management decided to expand its operations in Singapore and selected Corporate Locations to assist with their sourcing of suitable new office premises. The quality of space was important for their senior team, and the new office space must make allowance for future expansion. They had shortlisted a low floor in South Beach Tower, but when, at the last minute, a higher floor became available, we were able to react instantly and switch units to secure the optimum solution.

Getronics Solutions, 351 on Braddell

Douglas Dunkerley

This case is not dissimilar to that of Nikon Singapore, in that Getronics Solutions were occupying high quality office space in Anson Road. They needed extra space to allow for their expansion plans, whilst at the same time reducing their rental overheads. The space needed to be high quality and conveniently located close to an MRT station. The solution was to make use of the fact they are in the software industry, which allowed them to qualify for high tech B1 space and Corporate Locations found them the optimum solution in a brand new development at 351 Braddell Road, within a few minutes' walk of Braddell MRT station, at less than half their previous rental.

Penningtons Manches Cooper, Ocean Financial Centre

Darren Ng

Penningtons Manches Cooper, formerly Thomas Cooper LLP, has been located and expanding within Clifford Centre for the past 15 years. Having been advised on the current soft market conditions, they decided to take the opportunity in their latest expansion exercise to relocate to a premium office space in Ocean Financial Centre. In addition to the competitive rent that we negotiated on their behalf, they were also able to minimize the capital expenditure by taking over the existing fixtures and moveable items at no cost.

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**CORPORATE
LOCATIONS**

Our customised stock report will give you our full summary of all available offices for rent with our confidential guide on Lowest Negotiable Rates.

Fill in the [simple form on our website](#), and you will receive your FREE customised report within 60 minutes.

The buildings are easy to review - across all main Singapore districts

Quickly identify our recommended options in each zone by our thumbs up icon

We list all units as either bare or fitted

A total monthly rental is calculated for each available space

Summary of Available Office Space Explained

Our comprehensive listing of available office space will give you our guide on the Lowest Negotiable Rates possible.

These rates (also known as effective rates) are our guide what to target as the lowest average rates after negotiations.

Our website only shows the official Asking Rates, so to get the best possible rates for the buildings which match your size, budget and location requirements, Request a Summary of Available Office Space today.

Office Space Listing: For Lease		Selected by Contract & Availability					CORPORATE LOCATIONS
Prepared for:		Level	Fitted/Bare Availability	Asking Rate Rent Free	Est. Effective Rate \$5 psf	Total Est. Effective Rental per month	
Raffles Place / Marina Bay							
Bank of Singapore Centre 63 Market Street		11	Bare	\$10.50	\$9.50	\$74,907.50	
Constructed in 2002, the building comprises a 22 storey office tower located opposite Republic Plaza and Golden Shoe car park on the corner with Malacca Street. Each floor provides approximately 8,500sqft of space with raised flooring and floor to ceiling windows provide natural lighting. Rear service core with 6 passenger lifts.		7,885	Immediate	Try 2 months			
		11	Bare	\$10.50	\$9.50	\$66,500.00	
		7,000	Immediate	Try 2 months			
		12	Bare	\$10.50	\$9.50	\$81,505.00	
		8,590	Immediate	Try 2 months			
Income @ Raffles 18 Collyer Quay		08	Fitted	\$10.00	\$9.70	\$85,136.00	Fitted/Bare. Lift lobby frontage. Whole floor. Seaview.
Fka Hitachi Towers, this distinctive office building in prime Raffles Place was constructed in 1992. Comprises a 37 storey office tower above a retail mall. Average floor ranges from 6,000sf - 9,000sf. Basement car parking with 250 spaces (1:2.500sf). High quality finishes, superb sea views. Rear service core with 6 passenger lifts.		8,880	01 Nov 2015	Try 2 months			
Ocean Financial Centre 10 Collyer Quay		07	Bare	\$12.00	\$11.00	\$71,500.00	Bare. Proposed subdivision.
Built in March 2011 this 43 storey building features eco-breakthroughs such as the largest solar panel system and an energy efficient hybrid chilled water system. The typical floor plate ranges from 20 -24,000sf. There is a central service core with two banks of 8 lifts. The space is column free with raised flooring and excellent natural lighting.		6,500	Immediate	Try 2 months			
One George Street 1 George Street		16	Fitted	\$13.00	\$11.00	\$82,819.00	Fitted/Bare.
Constructed in 2005 the development comprising a 23 storey office tower providing a total of 560,000sf. Average floor size 30,000sf. Podium car park for 184 vehicles. Features include raised flooring, E-power and E-cooling. Central service core with two lift banks with each bank having 8 lifts.		7,520	01 Oct 2015	Try 2 months			

A detailed description is given for each building

Asking rate and effective rate is included - so that you can see the real cost

3 Reasons Why Tenants Use Corporate Locations

Trust
That we source every opportunity

We source every opportunity, not just what is generally known in the market.

Our forensic approach to finding office space is strengthened through our 'direct marketing' i.e. we know who is moving/what space is coming available, even before the landlord does.

Trust
That we present every opportunity

We present every opportunity conflict free i.e. we don't act for any landlords to promote specific units. We are completely impartial, ignore fee incentives and highlight all suitable space, even when we might not be remunerated. We are happy to co-broke with other agents.

Trust
That we will find the solution

Every case is handled by a senior experienced negotiator and not delegated to junior staff, ensuring that we will find the optimum solution to your office needs. We often have to improvise to find the best solution and that takes experience and flair for problem solving.