

The Office

A review of the Singapore office market

- Supply** Abundance of supply for tenants - there will be something for everyone (pg 2, 4 & 5)
- Demand** Patchy, but expected to pick up in second half (pg 5 & 6)
- Rents** Beginning to soften (pg 7)
- Forecast** Becoming a tenant's market again (pg 7)

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A 'world-class' integrated commercial development

\$9.25 - \$11.50 psf*

*Estimated effective rate

Guoco Tower Wallich Street, Tanjong Pagar

Expected TOP: June 2016
Average floor plate: 27,000 - 30,000 sq ft
Building height: (from 7th floor to 37th floor)
Total office space: 900,000 sq ft

Specifications: 150mm raised flooring, 2.9m floor to ceiling height, emergency power, VAV air-conditioning. 2 knock out panels to interconnect floors, 24 passenger lifts in 3 banks of 8 lifts each.

Features include: 5-star hotel above, direct link to MRT station, 233 basement car parking spaces, F & B and retail from Basement 1 to Level 6

Nearest MRT: Tanjong Pagar



Guoco Tower



\$6.00 - \$6.50 psf*

*Estimated effective rate

Mapletree Business City II Pasir Panjang Road / Alexandra

Expected TOP: April 2016
Average floor plate: 30,000 sq ft
Building height: 30 storeys
Total office space: 1,133,000 sq ft
Pre-leased tenants: Google (300,000 sq ft), Covidien (50,000 sq ft)

Configuration: Block 80 is a 30-storey tower providing an approximate total area of 872,000 sq ft. There is a 5-storey podium spread between 4 blocks with one floor linking all 4 blocks together providing 120,000 sq ft all on one floor

Features: 3.2m ceiling height, raised flooring, 711 parking lots
Nearest MRT: Labrador Park

Future Office Developments 2015 - 2017

Building	Location	Size	Completion Date
2015			
South Beach	38 Beach Road / City Hall	500,000	Jan 2015
SBF Centre (S)	160 Robinson Road	250,000	Dec 2015
2016			
Guoco Tower	Wallich Street / Tanjong Pagar	850,000	Jun 2016
Mapletree Business City II	80 Pasir Panjang Rd / Alexandra	1,250,000	Apr 2016
GSH Plaza	20 Cecil Street / Raffles Place	260,000	Jun 2016
5 Shenton Way	5 Shenton Way / Tanjong Pagar	280,000	Sep 2016
Duo Tower	3 Fraser Street / Bugis	570,000	Sep 2016
Marina One	Marina Way	1,880,000	Dec 2016
2017			
Robinson Tower	144 Robinson Road	195,000	Jun 2017
Crown @ Robinson	140 Robinson Road	68,000	Jun 2017
Fraser Tower	182 Cecil Street	664,000	Dec 2017

Supply Nearly 5.5 million sq ft of new office space coming on stream in 2016

The supply of new office space coming on stream in 2016, in the CBD alone, will be nearly 4 million sq ft and overall, with **Mapletree Business City II** included, the supply will increase by nearly 5.5 million sq ft next year. This is clearly going to have a major impact on the market and will be further affected by an additional 1,100,000 sq ft of secondary space/shadow space coming available as a result of existing tenants relocating or downsizing. Such an abundance of supply will be good news for tenants as this will increase choice, intensify competition between new developments, and existing landlords will come under increased pressure to offer more attractive packages to retain their current tenants.

There will be something for everyone

When taking a closer look at the nature/character of some of the larger schemes, it is likely that each will appeal to different types of businesses. For instance, **Marina One** is in the core of the new downtown financial district, with super large floor plates, high specification, close proximity to most financial institutions and it will clearly be targeting the major financial players in the market. This scheme is the largest single office development in the history of Singapore and it also boasts the largest floor plates in the CBD by far, with the top few floors having immense single floor plates of 100,000 sq ft.

Guoco Tower on the other hand is quite a different 'animal', offset from the epicentre of the financial hub but still in the heart of the business district. This is truly a 'world-class' integrated commercial development, expected to be ready around June 2016. It will form an iconic landmark building, being the tallest building in Singapore, soaring to 290m in height. This development probably has the most efficient floor plates of all the new schemes and will attract major multinational companies looking to move into top quality space but don't need to be in the core of the finance zone.

Guoco Tower will be the tallest building in Singapore, soaring to 290m in height

Duo Tower on Beach Road will appeal to another category of tenant, one looking for value for money and quality and where being on the edge of the CBD with good transport access is a preference. This scheme is also an integrated development including a 5 star Hyatt Regency Hotel and a separate residential tower adjoining. Located just outside the boundary of the CBD near Bugis MRT station, the project has already secured Abbott Laboratories (100,000 sq ft) as the anchor tenant.

Whilst much of the talk has been about the three largest schemes coming up next year, *continued on page 4*

*All rents quoted are estimated target effective rates subject to negotiations and are not the landlords quoted figure



\$9.00+ psf*

*Estimated effective rate

5 Shenton Way

Shenton Way

Expected TOP: September 2016

Average floor plate:
19,700 sq ft (from 10th floor to 23rd floor)

Building height: 23 storeys

Total office space: 276,000 sq ft

Nearest MRT: Next to new Shenton Way MRT station U/C 2020

Close to Downtown and Tanjong Pagar MRT



For Sale Only

GSH Plaza

20 Cecil Street / Raffles Place

Estimated completion date: Sep 2016 (Refurbishment)

Average floor plate: 11,200 sq ft

Building height: 28 storeys

Total office space: 260,000 sq ft

Nearest MRT: Raffles Place



\$TBC psf*

Duo Tower

Beach Road / Bugis

Expected TOP: September 2016

Average floor plate: 24,500 - 28,000 sq ft

Building height: 37 storeys

Total office space: 568,000 sq ft

Features include:
150mm raised flooring, 2.9m floor to ceiling height, emergency power, VAV air-conditioning, 16 lifts in two lift banks in central service core, 5-star Hyatt Regency Hotel in adjoining tower. Located outside CBD but near to an MRT station.

Nearest MRT: Bugis



\$TBC psf*

Robinson Tower

Robinson Road

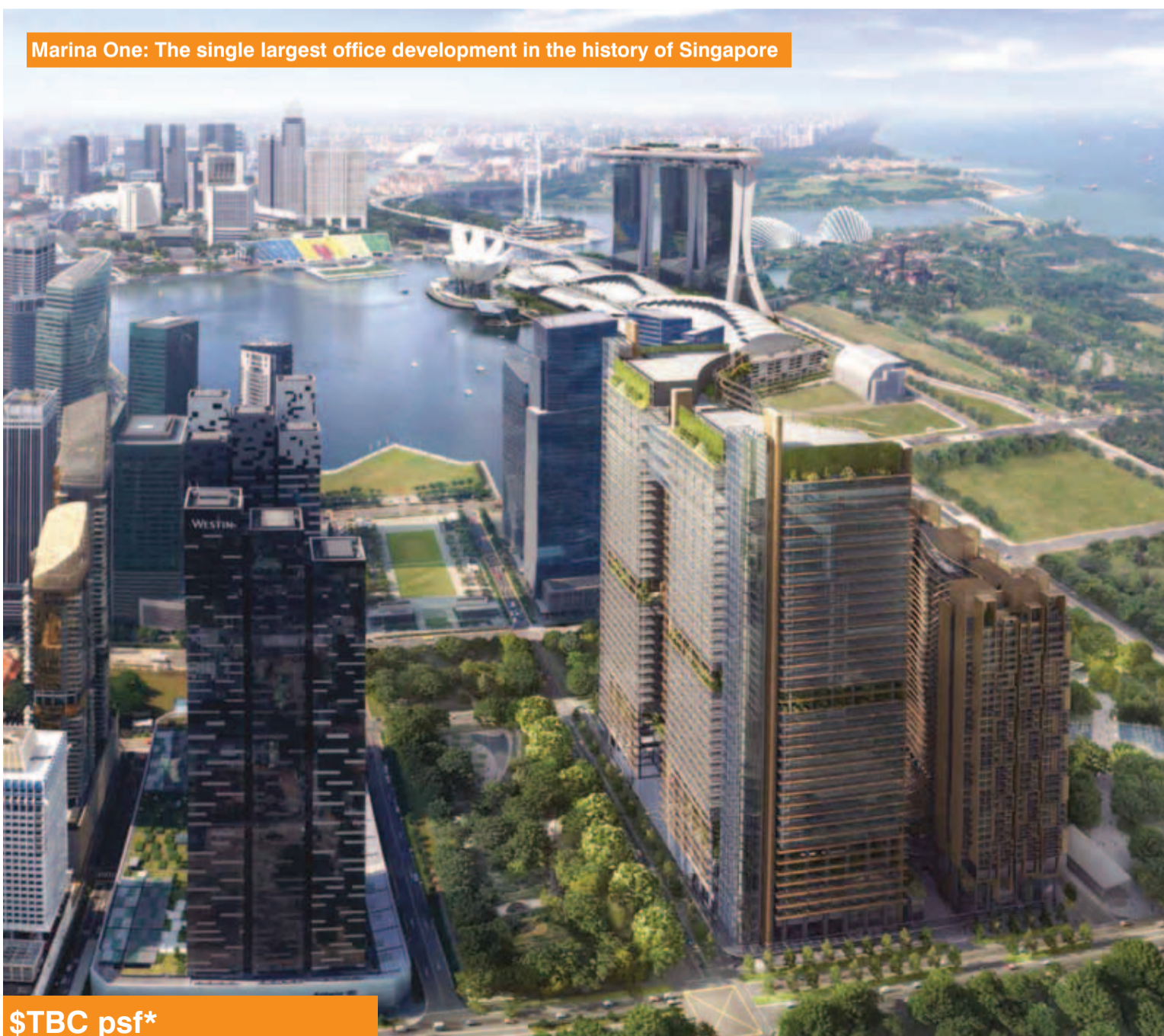
Expected TOP: April / June 2017

Building height: 39 storeys

Average floor plate: 10,000 sq ft (est)

Total office space: 195,000 sq ft (NLA)

Nearest MRT: Raffles Place



Marina One: The single largest office development in the history of Singapore

Marina One

Straits View / Marina Way
Marina Bay

Expected TOP
December 2016

Average floor plate
34,000 to 43,000 sq ft

Special penthouse floors
100,000 sq ft

Building height
30 storeys

Total office space
1,880,000 sq ft

Specifications:
150mm raised flooring
3m floor to ceiling height
Emergency power
VAV air-conditioning
Knock out panels to interconnect floors
500 lux level

Features include:
300 person auditorium
2 x 122 person meeting rooms
65,000 sq ft bio-diversity garden
sky terrace gardens
fitness club and many F & B amenities
534 basement car park spaces

Nearest MRT
Close to either Downtown or Marina Bay MRT station

\$TBC psf*

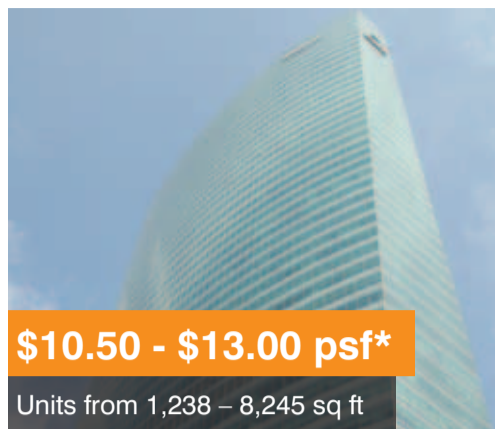
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\$11.00 - \$12.00 psf*
Units from 3,000 - 105,000 sq ft



\$12.00+ psf*
Units from 2,500 - 37,868 sq ft



\$10.50 - \$13.00 psf*
Units from 1,238 - 8,245 sq ft

One Raffles Quay North Tower

Ocean Financial Centre Raffles Place



\$12.50+ psf*
Units from 6,352 - 21,463 sq ft



\$12.50+ psf*
Units from 3,800 - 19,666 sq ft

MBFC Tower 1 Marina Blvd, New Downtown

MBFC Tower 3 Marina Blvd, New Downtown



\$13.00+ psf*
Units from 1,821 - 91,012 sq ft

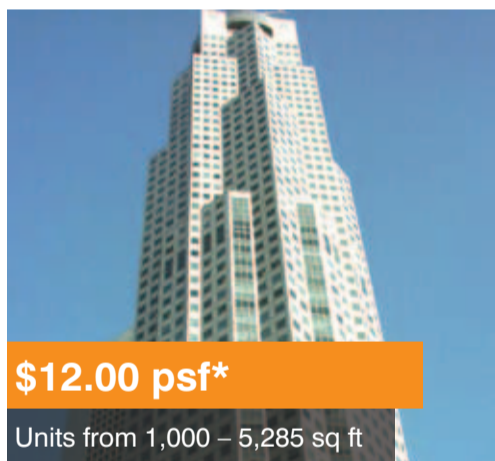
CapitaGreen 138 Market Street, Raffles Place

Asia Square Towers 1 & 2 Marina View, New Downtown

Prime / Upper Mid Range



\$10.50 - \$11.50 psf*
Units from 3,552 - 8,041 sq ft



\$12.00 psf*
Units from 1,000 - 5,285 sq ft

One Raffles Place Tower 2

UOB Plaza 1 Raffles Place

Supply cont.

one should not over-look some of the smaller developments and **5 Shenton Way** is definitely one that tenants should keep in mind. It is located in the core of the financial district near to Asia Square, has high quality specifications, efficient floor plate with rear service core and will offer good value for money.

GSH Plaza is the refurbishment of what was previously known as Equity Plaza and will be one of the best opportunities to purchase prime office on the edge of Raffles Place, in a variety of from 388 sq ft to complete floors of 11,000 sq ft.

The amount of space coming available in the secondary market will also have an important influence. Daimler Chrysler will be relocating to **Westgate** in Jurong (55,000 sq ft) meaning significant space will be coming available in **Centennial Tower**. **Suntec City Tower** has also been affected by relocations and particularly Tower 4 will see vacancy rates increase with Oracle moving to Buona Vista and Dimension Data have already moved to **Aperia**, giving up 3 floors. Not far away, ACE Insurance has moved out of sizeable space in **Parkview Square** and on Beach Road, Panasonic and Cargill have already moved out of **The Concourse**.

With all this existing space coming available, coupled with the completion of **Duo Tower** in the next 12 months, the vacancy rate for this sub-district is likely to increase quite noticeably.

Even the New Downtown area has not been spared, with Google relocating from Asia Square next year to **Mapletree Business City II**, this will release some 100,000 sq ft in Tower 1. There is expected to be further vacancies coming up in **Asia Square** over the next 12 months. Standard Chartered Bank is giving back 3 floors of 70,000 sq ft in **MBFC Tower 1**. Landlords in this area are mindful of the fact **Marina One**, providing a massive 1,800,000 sq ft, will be completed next year. So the pressure will be on all buildings to retain their existing tenants and to attract replacement tenants for vacated space.

Orchard Road has traditionally seen the highest occupancy rate for any sub-district, but **Visioncrest Commercial** near Dhoby Ghaut will be particularly hard hit when their two largest tenants Abbott Laboratories and Covidien relocate next year making six whole floors available. Last but not least, outside the CBD **Keppel Bay Tower** has substantial space coming available when Canon Singapore relocate to **Galaxis** in Buona Vista.



\$10.00 - \$10.75 psf*
Units from 1,582 - 9,472 sq ft

One Raffles Place Tower 1



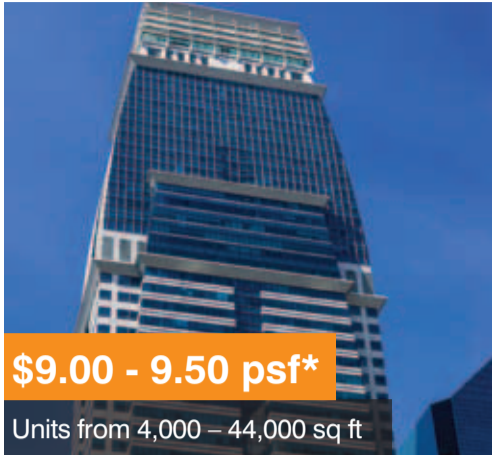
\$10.50+ psf*
Units from 2,370 - 10,656 sq ft

Republic Plaza Raffles Place

Summary of Recent Leasing Transactions

Tenant	Moving to	Size sq ft	Moving from
Commonwealth Bank of Australia	South Beach Tower	20,000	Millenia Tower
Fragomen	South Beach Tower	11,000	Haw Par Glass Tower
Expedia	South Beach Tower	26,000	Hong Kong Street
Marubeni Singapore	CapitaGreen	30,000	Hong Leong Building
Nordea Bank	CapitaGreen	12,000	Springleaf Tower
South 32 (BHP)	CapitaGreen	40,000	New set up
Beca Carter Hollings & Ferner	Westgate Tower	24,000	Anson Centre
Daimler Chrysler	Westgate Tower	55,000	Centennial Tower
Ergo Asia / Ergo Insurance	Suntec City Tower 5	10,000	Hub Synergy Point
Covidien	Mapletree Biz City II	50,000	Visioncrest Commercial
Google	Mapletree Biz City II	290,000	Asia Square

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\$9.00 - 9.50 psf*
Units from 4,000 – 44,000 sq ft

Capital Tower Robinson Road



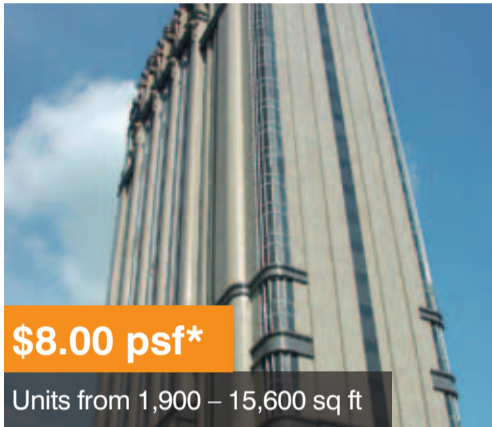
\$8.50 psf*
Units from 8,000 – 19,600 sq ft

71 Robinson Road



\$8.50 psf*
Units from 4,552 – 20,749 sq ft

Mapletree Anson Anson Road



\$8.00 psf*
Units from 1,900 – 15,600 sq ft

Parkview Square North Bridge Rd, Bugis



\$8.00+ psf*
Units from 1,087 – 16,000 sq ft

QUE Downtown 2 Shenton Way

Super Saver Options



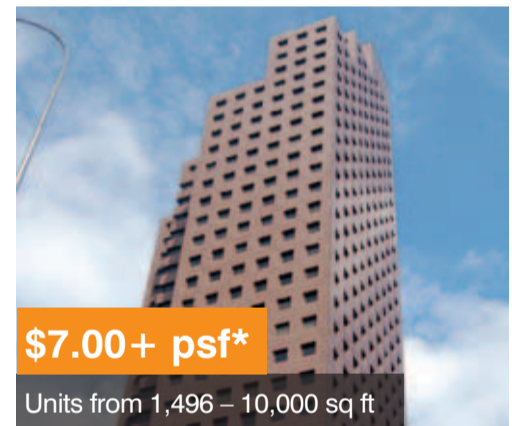
\$7.00+ psf*
Units from 1,453 - 36,000 sq ft

Robinson 77 Robinson Road



\$6.50 psf*
Units from 1,260 – 7,369 sq ft

Keck Seng Tower Cecil Street



\$7.00+ psf*
Units from 1,496 – 10,000 sq ft

78 Shenton Way Tanjong Pagar



\$6.00 psf*
Units from 1,000 – 10,000 sq ft

CES Chin Swee Road



\$4.50 - 5.00 psf*
Units from 1,000 – 5,000 sq ft

Anson Centre Anson Road

Demand

Expansion	60%
Downsizing	10%
New set ups	10%
Others	15%

When analyzing demand it is important to evaluate where demand is coming from. We look into which industries are growing, which businesses are being prudent by moving to save costs, which companies are 'right-sizing', as well as reviewing what other factors are involved such as mergers and acquisitions or changes in industry culture determining location etc. From our experience, roughly 1 in 10 companies

looking for space are downsizing (10%) and 15% of companies are moving to save costs, so this covers around 25% of the market which doesn't influence net absorption.

As an approximate estimate, new companies to Singapore make up less than 10% of the demand because most businesses first set up a modest office, then expand later after they are established. Obviously there are exceptions, such as social network company YDM which has just set up a Singapore office this year and has leased a whole floor at **Mapletree Anson** (20,000 sq ft). This leaves around 60% of demand being led by existing

companies that are expanding plus 10% from new set ups, so a total of around 70% of requirements are for extra space.

The most recent major relocations are still taking place in the latest schemes namely **CapitaGreen** and **South Beach**, with the latter now close to full occupancy. It is however CapitaGreen that has seen the most activity with new tenants including, Nordea Bank, Marubeni Singapore and South 32 (BHP Billiton offshoot). The latest new tenants to confirm space at South Beach are The Commonwealth Bank of Australia, Expedia and Fragomen Singapore.

Elsewhere, Ergo Insurance have moved from Hub Synergy Point to **Suntec City Tower 5** and Clarkson Shipping is moving to **Asia Square**. EADS is moving from Income @ Raffles to **78 Shenton Way** and Beca Carter Hollings & Ferner has moved from Anson Centre to **Westgate Tower** in Jurong.

The first half of the year is traditionally slower than the second half and activity starts to pick up in Q2 because common lease expiry dates are in Q4 or Q1 of each year.

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\$8.00+ psf*

Units from 2,000 – 30,000 sq ft

Visioncrest Commercial
Penang Road, Dhoby Ghaut



\$7.50 psf*

Units from 1,033 – 21,000 sq ft

51 Cuppage Road Somerset



\$6.40 - 6.80 psf*

Units from 10,278 – 11,318 sq ft

Haw Par Centre
Clemenceau Ave, Dhoby Ghaut

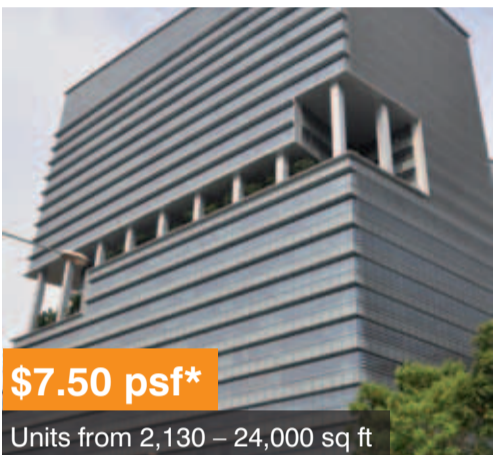


\$8.50+ psf*

Units from 1,227 – 18,130 sq ft

Triple One Somerset Somerset Road

Decentralised Offices



\$7.50 psf*

Units from 2,130 – 24,000 sq ft

The Metropolis T2 Buona Vista



\$8.00 - 8.50 psf*

Units from 4,000 – 37,543 sq ft

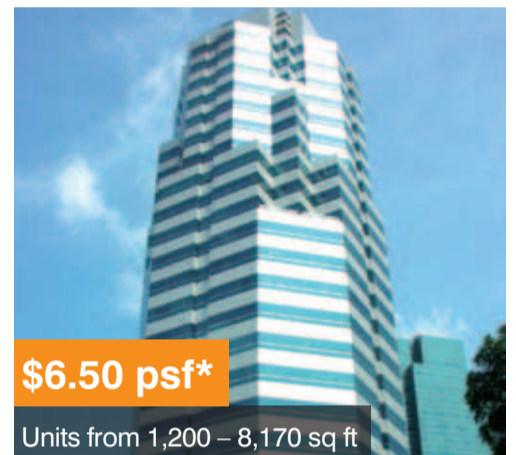
Keppel Bay Tower Harbourfront



\$6.50 psf*

Units from 2,000 – 32,000 sq ft

456 Alexandra Road

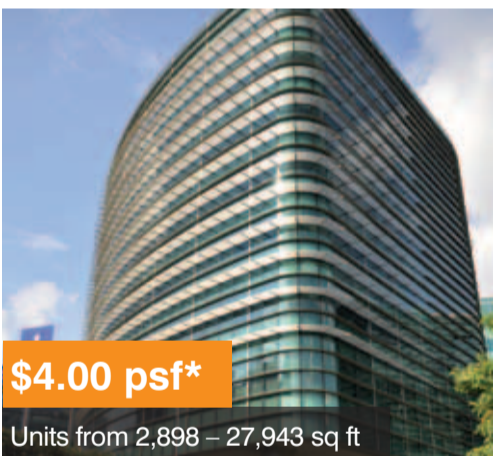


\$6.50 psf*

Units from 1,200 – 8,170 sq ft

Alexandra Point Alexandra Road

Business Park / Commercial Space



\$4.00 psf*

Units from 2,898 – 27,943 sq ft

The Signature Changi Business Park



\$4.00 psf*

Units from 5,000 – 28,000 sq ft

Haw Par Technocentre
Commonwealth Drive



\$4.20 psf*

Units from 15,000 – 50,000 sq ft

UE Biz Hub Changi Business Park



\$3.20 psf*

Units from 5,080 – 50,000 sq ft

Technopark@Chai Chee Bedok

Rentals

Rentals have peaked and rates stop advancing

The Singapore office rental market would appear to have peaked in Q2 as rates had stopped advancing and were static for most of that quarter. Now into Q3, it would seem the prospect of the market being swamped with supply next year is already having an effect. Interestingly it is the secondary market that is reacting before other sectors, endeavouring to lock existing tenants into new leases early and enticing cost conscious tenants with attractive rental packages before the full impact of the new supply kicks in.

The 'full blown' marketing efforts for the major schemes next year is only just beginning to start and momentum will definitely pick up over the next six months. All four major new developments coming on stream next year are quite different in character, which means every category of existing office building is likely to see competition from these schemes from top Grade A prime office space to those on the edge of the CBD.

Top rates range from \$11.50 per sq ft to \$13.00 per sq ft per month effective

Top prime effective rates range from \$11.50 per sq ft to \$13.00 per sq ft per month effective, down slightly from \$13.50 per sq ft earlier in the year. Raffles Place still has quite a wide range of units from \$10.00 to \$13.00 per sq ft effective but most are around \$10.50 to \$11.50 per sq ft.

Elsewhere in the financial district good secondary locations like Shenton Way, Robinson Road and Tanjong Pagar command rental levels around \$7.00 psf to \$8.50 psf and it is this sector that is offering the best value for money. In Marina Bay Suntec City units range from \$9.00 to \$9.50 per sq ft. Millenia Tower and Centennial Tower are still targeting effective rates in the region of \$12.00 per sq ft. Outside the CBD, along Beach Road rates range from \$6.50 to \$8.00 per sq ft per month. In the Novena area rates are between \$8.30 and \$9.00 per sq ft and Harbourfront/Alexandra Road rentals range from \$6.50 to \$8.50 per sq ft effective.

Market Forecast

Market will soon become a tenant's market

Future demand is still an unknown quantity but future supply in the next two years is a definite fact and market watchers are pondering who will actually absorb over 5.5 million sq ft of new space next year. This will undoubtedly put significant pressure on rates, as landlords compete to retain their existing tenants, whilst developers will be offering the most attractive packages they can to cajole new occupiers to their schemes.

Rent free periods of 4-5 months are quite common now

We are already seeing the first signs of rates softening with landlords being more flexible on the terms they are offering. This usually starts with longer rent free periods being offered, in an effort to maintain face rentals.

Rent free periods of 4-5 months are quite common now provided the signing rate is maintained at historical high levels. Even signing rates are starting to come down as the scramble for new tenants intensifies. This is clearly good news for business, good news for tenants and good news for the economy.

Expect office rentals to soften by around 8% - 10% over the next 12 months

We expect rates to soften over the next 12 months by between 8%-10% so what was \$13.00 psf could come down to around \$12.00 psf or even lower. Similarly where rates were \$9.00psf these could come down to around \$8.25 psf. Even at the most competitive end of the market, what was \$6.50 psf could come down to \$6.00 psf.

All prices are guide asking prices and subject to change at any time



GSH Plaza
\$3,000 - \$3,600 psf 99 yrs L/H

20 Cecil Street
Units from 1,000 – 11,000 sq ft (whole floor)



Crown at Robinson
\$3,400 psf F/H

140 Robinson Road
Units from 1,152 – 6,793 sq ft
Expected TOP: June 2017
Building height: 19 storeys



Robinson Square
\$3,300 psf F/H

144 Robinson Road
Units from 1,367 sq ft upwards



Prudential Tower
\$3,000 - \$3,500 psf 99 yrs L/H

30 Cecil Street
Units from 1,000 – 11,000 sq ft



Sunshine Plaza
\$1,900 psf 99 yrs L/H

91 Bencoolen Street
Units up to 6,048 sq ft



Suntec City Tower
\$3,000 - \$3,500 psf 99 yrs L/H

5-7 Temasek Boulevard
Units up to 12,000 sq ft (whole floor)



The Central
\$3,000 - \$3,400 psf 99 yrs L/H

6 Eu Tong Sen Street, Clarke Quay
Units from 1,200 – 4,133 sq ft



Havelock II
\$2,175 - \$2,525 psf 99 yrs L/H

2 Havelock Road, Clarke Quay
Units from 1,582 – 5,285 sq ft

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RENTAL GUIDE

Summary of Asking Rates

Raffles Place / Marina Bay

6 Battery Road	\$14.00 - \$15.00
20 Collyer Quay	\$12.00 - \$14.00
55 Market Street	\$8.50
Asia Square Tower 1	POA
Asia Square Tower 2	POA
Bank of China Building	Full
Bharat Building	\$8.00
Bank of Singapore Centre	\$10.50
CapitaGreen	POA
Chevron House	\$9.50
Clifford Centre	\$9.00
Income@Raffles	\$9.80 - \$10.00
Maybank Tower	TBC
MBFC Tower 1, 2 & 3	POA
OCBC Centre	\$10.50 - \$11.00
OCBC Centre East	\$9.80
Ocean Financial Centre	\$12.50 - \$14.00
One Finlayson Green	\$8.90
One George Street	POA
One Raffles Place Tower 1	\$10.50 - \$11.50
One Raffles Place Tower 2	\$10.50 - \$12.50
One Raffles Quay North Tower	\$14.00 - \$15.00
OUE Bayfront	\$16.00
RB Capital Building	\$8.50
Republic Plaza 1	\$11.00
Republic Plaza 2	Full
Royal Group Building	\$10.00
Royal One Phillip	\$10.00
Singapore Land Tower	\$11.50
Straits Trading Building	Full
The Arcade	\$7.70
UOB Plaza 1	\$11.00 - \$13.00
UOB Plaza 2	\$10.00 - \$12.00

Robinson Road / Shenton Way

4 Robinson Road	\$7.90
6 Raffles Quay	\$7.50 - \$8.50
60 Robinson Road	Full
71 Robinson Road	\$9.50
80 Robinson Road	\$8.50
120 Robinson Road	Full
135 Cecil Street	\$8.00
137 Telok Ayer Street	\$7.50
146 Robinson Road	Full
150 Cecil Street	\$6.20

158 Cecil Street	\$8.80
AIA Tower	\$8.70
ASO Building	Full
Bangkok Bank Building	Full
Capital Square	\$8.50
Capital Tower	POA
Cecil Court	\$6.50
China Square Central	\$9.00
City House	\$8.00 - \$8.50
CPF Building	Full
Far East Finance Building	Full
Far Eastern Bank Building	\$6.70
Finexis Building	Full
GB Building	\$7.00
Grace Global Raffles	\$8.50
Great Eastern Centre	Full
Hong Leong Building	\$9.50
Keck Seng Tower	\$7.00
PIL Building	Full
PWC Building	\$10.00
Prudential Tower	TBC
Robinson 77	\$8.50
Robinson 112	\$7.50
Robinson Centre	\$8.50
Robinson Point	Full
Samsung Hub	\$10.50
SGX Centre 1 & 2	\$9.00
SIF Building	\$8.20
Shenton House	\$5.80
The Globe	Full
The Octagon	\$6.20
Tokio Marine Centre	\$8.50
Tong Eng Building	\$6.50

Tanjong Pagar

78 Shenton Way	\$7.80
79 Anson Road	\$7.50 - \$8.00
ABI Plaza	\$7.20 - \$7.50
Amara Corporate Tower	\$9.00 - 10.00
Anson Centre	\$5.30
Anson House	\$8.50
AXA Tower	POA
Fuji Xerox Towers	\$8.00
Hub Synergy Point	\$5.50 - \$7.50
International Plaza	\$6.50 - \$7.50
Jit Poh Building	\$6.50
Keppel Towers	\$7.50 - \$8.00
Mapletree Anson	\$8.90
MAS Building	Full
St. Andrew's Centre	Full
Southpoint	Full
Springleaf Tower	\$8.00 - \$8.70
Tower Fifteen	\$7.50
Twenty Anson	POA

City Hall / Marina Centre / Beach Road

11 Beach Road	\$7.00
30 Hill Street	Full
Bugis Junction Towers	Full
Centennial Tower	\$14.00
Millenia Tower	\$14.00
Odeon Tower	\$9.50
OG Albert Complex	\$5.80
Parkview Square	\$8.50
Peninsula Plaza	\$6.80
Raffles City Tower	\$12.00
Shaw Tower	\$6.00 - \$6.50
South Beach Tower	POA
Stamford Court	\$7.50
Suntec Towers 1-3	\$10.00
Suntec Towers 4-5	\$10.00
The Adelphi	\$6.90 - \$7.40
The Concourse	\$8.50
The Gateway East and West	\$8.00

Orchard Road / Dhoby Ghaut

50 Scotts Road	Full
51 Cuppage Road	\$8.50 - \$9.00
182 Clemenceau Ave	Full
Harbourfront Square	Full
Faber House	\$9.00
Fortune Centre	Full
Forum	\$8.00
Goldbell Towers	\$9.00
Haw Par Centre	\$7.00
Haw Par Glass Tower	\$4.80
International Building	\$8.50
Liat Towers	\$9.00
Manulife Centre	\$8.80
Ngee Ann City	Full
Orchard Building	\$9.00
Palais Renaissance	\$9.20
Park Mall	\$7.80
Regency House	\$7.60 - \$8.00
Shaw Centre	\$8.00
Shaw House	\$9.00
Singapore Pools Building	Full
Sunshine Plaza	\$6.50
Tanglin Shopping Centre	\$6.80
The Atrium@Orchard	Full
The Bencoolen	\$7.00
The Heeren	\$12.00
The Paragon	\$14.00
Thong Teck Building	Full
Tong Building	\$8.50
TripleOne Somerset	\$9.50 - \$10.00
VisionCrest Commercial	\$11.00
Wheelock Place	\$11.00
Wilkie Edge	POA
Winsland House 1 & 2	\$12.00
Wisma Atria	\$11.00

Chinatown / River Valley Road

Central Mall	\$7.20 - \$7.50
CES Centre	\$6.50
Chinatown Point	\$6.50
Great World City	\$7.80
King's Centre	\$6.80 - \$7.20
Royal Merukh S.E.A. Building	Full
The Central	\$9.80
UE Square	\$8.50
Valley Point	\$8.00

Edge of CBD

Alfa Centre	Full
Aperia*	\$5.90 - \$6.90
Boon Siew Building	Full
Central Plaza	Full
Goldhill Plaza	Full
Newton 200	Full
Novena Square	\$9.50
Rex House	Full
SLF Building	Full
United Square	\$9.00

West / Others

Alexandra Point	\$7.50
Alexandra Techno Park*	\$4.30 - \$4.50
Harbourfront Centre	\$6.90 - \$7.60
Harbourfront Tower 1	\$7.40 - \$7.80
Harbourfront Tower 2	\$5.50 - \$5.70
International Business Park (Jurong)*	\$4.00 - \$4.50
JEM	\$6.20
Keppel Bay Tower	\$9.00
Mapletree Business City*	\$6.80
New Tech Park*	\$3.90
Pacific Tech Centre*	\$3.55
PSA Building	\$7.40 - \$7.80
PSA Vista	\$4.80
Singapore Science Parks*	\$4.00 - \$4.50
Sime Darby Business Centre*	Full
Tech Point*	\$3.20
The Signature*	\$3.70 - \$4.20
UE BizHub East*	\$4.50
Westgate	\$6.50

East

Abacus Plaza	\$5.50
AIA Tampines	Full
Changi Business Park*	\$4.00 - \$5.50
Cisco Centre II	Full
CPF Tampines Building	\$5.40
KA Centre*	\$3.20 - \$3.50
KA Place*	\$3.20
NTUC Tampines Junction	\$5.50 - \$6.00
NTUC Tampines Point	\$5.50
Parkway Parade	Full
Singapore Post Centre	\$6.50
Tampines Concourse	\$5.20
Tampines Grande	Full
Tampines Plaza	Full
Techlink*	\$3.20 - \$4.20
Technopark @Chai Chee*	\$3.00 - \$3.50
Tech View*	\$3.20 - \$3.50

* Business Park / B1 space

All rents quoted are asking rental rates and subject to change without prior notice

Why Use Corporate Locations

• Market knowledge

Many multinational companies use Corporate Locations because of our 'real time' market knowledge. This can only be gleaned from being in daily contact with market movers - few agents contact as many tenants as we do on a daily basis. Our market research is also another good example of our approach - how many agents produce a Market Review like ours?

• Complete independence and impartiality

Many of the larger agencies will be marketing specific developments or space for major developers/landowners ie; acting for landlords - that makes introducing alternative options sensitive. We are not 'shackled' by such conflicts and are able to introduce every option, regardless of whether it is a competing scheme or not.

• Big is not always beautiful

Many agencies offer a whole variety of services to tenants from design services to project management to IT support to residential services, but they can't possibly be the best in every single division. A tenant who really wants the best in each service should go for 'best in class' in each category - we only have one job and that is to find the best space to match your specific office requirements, and we believe we are one of the 'best in class' for this sole purpose.

• Trust

Trust is usually the most common reason why companies use Corporate Locations. Every tenant needs to be confident that every option is being presented to them. When a third party agent is appointed as sole marketing agent for a space, introducing agents usually co-broke and often fees are shared. This is not a problem for Corporate Locations - we are happy to accept a half fee provided our client finds the right space.

• We advise tenants what few other agents would tell you

Many agents will encourage tenants to appoint them as their sole representative, but this is not always in the tenants best interest. Once you have appointed an exclusive agent it is unlikely any other agent will introduce opportunities to you. We merely ask tenants to use us as their 'preferred agent' which doesn't stop you from accepting introductions from other agents - this clearly safeguards your position to ensure every suitable option is brought to your attention.

• All our services are free of charge – with no obligations / commitments on your part whatsoever

We are more than happy to help you review/assess the market and if you decide to renew where you are at the end of the day, then congratulations, we are happy that you came to a conclusion that suits you. There are absolutely no charges for our time and we even cover your own expenses such as transport costs for viewings.

Some recent clients in 2015

MP Silva > Asia Square
Sumitomo Electric > PSA Building
Leint 2/Allegis > Suntec City
Talca Camera HQ > Parkview Square
Helm Asia > The Concourse
China Ore Shipping > Raffles City Tower

Trinseo Holdings > One Raffles Place
Zoll Medical > Aperia
RWC Singapore > UOB Plaza II
Marubun / Arrow > Shaw Tower
Ooredoo Asia > Shaw House
Embassy of Portugal > Winsland House

CORPORATE LOCATIONS

'Finding Office Space For You, With You'

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Disclaimer

The information in this publication should be regarded as a general guide only. Whilst every care is taken in its preparation, no representation is made or responsibility accepted for its accuracy or completeness. The rentals mentioned are neither asking rentals nor rentals agreed by property owners, but only represent the writers views on estimated rentals and is intended as reference only.