

## RED FOCUS

**TRIPLE WINS:** There is no stopping Yuk Tung as it sweeps three awards at the Asia Pacific Property Awards recently

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Fresh from the resounding success of its signature development, The Peak @ Bukit Prima Cheras which won the coveted 5 Star Best Development Award (Malaysia) under the Residential Property category in the prestigious Asia Pacific Property Awards 2010, Yuk Tung Group is on a roll with another award-winning project, Central Residence @ Sg Besi which recently won the Best Apartment (5 Star) at the Asia Pacific Property Awards 2012 – 2013.

Apart from great teamwork, the other factor that contributed to this string of awards, three for Central Residence alone, is the man helming the company, Tan You Hock, the Managing Director of HR Group, the management company for Yuk Tung Group.

Moderation and integrity are what best describes Tan, who immediately comes across as someone who has his feet firmly on the ground.

After all, Yuk Tung's group turnover hit RM400 million last year and this year, the up-and-coming developer aims to add another RM100 million to its turnover making it cross the psychological half-billion ringgit mark.

Not bad for a company which initially in 2009 faced an uphill task convincing people to take up units in The Peak @ Bukit Prima Cheras, a residential area not known for luxurious residential houses. Today, The Peak's landed superlinks and semi-dees are fetching almost double the launch price. "Our Phase 3 super links were launched at RM600K, they are now transacted at RM1.2 million while our semi-dees are fetching RM2 million compared to its launch price of RM1.2 million barely two years ago," Tan reveals.

"Since The Peak, our brand has become known in the market to the extent that we now have repeat buyers," he says, adding that the two bungalows that they have built in the same

location have been sold for RM3.3 million and there are four more bungalow units available for sale at RM4.3 million

As its name becomes more recognised, the company has forged ahead with another project, this time a high-rise GBI compliant building. Aptly named Central Residence @ Sg Besi, the freehold development sits on 4.16 acres of land on one of the most overlooked locations in Kuala Lumpur. Only seven kilometres from Kuala Lumpur City Centre (KLCC), the three towers stand majestically along the Sungei Besi Highway and the Terminal Bersepadu Selatan (TBS-Transportation Hub) is just less than two kilometres away.

Best of all, there are no traffic lights all the way to the KLCC. Not surprisingly, Ho Chin Soon, a renowned property consultant, has given the location a big thumbs-up.

As Tan, an engineer-turned-developer points out, the central location is key to its success. "We have very good response from buyers. Almost 85 per cent of Block 1 (526 units launched in August 2011) is sold. This is considered very good in view of the cooling measures by Bank Negara."

He further shares that 80 per cent of Block 1 buyers are local young professionals within the age range of 35 - 45, reason being that they prefer a location that's near to the city centre. The price ranges between RM350K - RM650K for SOHO/service apartments with sizes of between 565 - 876 sq ft.

"Our second block has bigger units from 845 - 1,122 sq ft with prices ranging between RM490K - RM720K. I foresee more foreign interest for these as we have just started promoting them overseas after its launch on May 6," the MD shares.

Block 2 features a high ceiling of 3.2 metres, more windows, pocket gardens, a unique marina-themed club like recreational floor that include facilities like two swimming pools and an amphitheatre.



Tan... "The **central location** is key to the success of Central Residence" Pic by Theresia Clara.

# Steady climb to the top



Kitchen (left) and bedroom in the **show unit -SOHO** of Central Residence.

The company targets to launch Block 3 comprising of 168 units (ranging from 785 - 1,132 sq ft) of service apartment units before the end of this year.

Majority of the SOHOs are like semi-dee units and come with two car parks. While Block 1 comes with a big swimming pool on the roof-top, all three blocks have roof top gardens. Every fourth floor boasts a sky garden with double volume ceiling height, which Tan believes contributes to the design excellence which won it good reviews from its buyers.

"Ultimately, it's our commitment to the project, the location and design as well as the lifestyle facilities that won us the award," Tan reckons, adding that they even provide shuttle bus service to the city centre as part of its after-sales service.

**Ahead of schedule:** The former engineer expects sales of the 1,000-unit development to top RM600 million in total and is confident that the project can be completed within 30 months from now. "At the current take-up rate, we are targeting to complete all three blocks at one go. The foundation work is in progress and there is no reason to slow down," he says.

Judging from the major banks' support on providing end financing facilities, the company has confidence to complete the project ahead of schedule. Indeed, as a pocket developer, they

are the least affected by the economic uncertainties, Tan reckons.

"We are not a public-listed company and are very hands-on. The commitment is there. We work very hard, all 80 of us to complete all the current projects. Indeed, our group made its name through hard work," Tan reveals.

Neither does the company believe in holding vast tracts of landbank. Apart from a 42-storey single block of luxurious service apartment in Jalan Yap Kwan Seng, Kuala Lumpur, which is "ready-to-launch", the company has acquired 75 acres of land near the

waterfront in Port Dickson. It is currently in the planning stage, and the company is now sourcing and working with international consultants to develop it into a mixed development comprising a hotel, theme park, restaurants, bungalows, central park, service apartments and commercial facilities/retail businesses.

By all accounts, Yuk Tung, though a relative newcomer in the industry, has earned its stripes and is set to chart another milestone in its journey to provide distinctive homes.



Bedroom of the show unit -SOHO.