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Happiness
IN the city INDEX
2017

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The Edge Malaysia

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UEM Sunrise to offer one-stop management services

SCM Property Services Sdn Bhd, a wholly-owned subsidiary of UEM Sunrise Bhd, has signed a service agreement with eight real estate agencies — Kiara Realty, Reapfield Properties Sdn Bhd, Metro Homes Sdn Bhd, Worldmart Properties, Esprit Estate Agent Sdn Bhd, CBD Properties Sdn Bhd, Cityspace Properties and Asian Land Realty Sdn Bhd — to provide one-stop real estate management services to UEM Sunrise Bhd's existing and potential customers as well as to residents and owners of SCM Property-managed properties.

With this collaboration, SCM is now set to provide a systematic and complete range of professional services, which include building management, maintenance, security, insurance management, renovation management, capital improvements and customer service in its capacity as a property and facilities management service provider, said UEM Sunrise managing director and CEO Anwar Syahrin at the signing ceremony on April 25.

Malayan Banking Bhd, CIMB Bank Bhd, RHB Bank Bhd and AMMB Holdings Bhd (AmBank).

Perbadanan PRIMA Malaysia (PRIMA) said the scheme has been made available since February this year. The scheme, a joint-effort by Bank Negara Malaysia, the Employees Provident Fund (EPF) and the partner financial institutions, is designed to increase PRIMA homebuyers' chance of getting a home loan by providing access to a higher loan amount than they would otherwise be eligible for with conventional loans.

The scheme provides two options — the step-up only or the step-up with EPF Account 2 withdrawal. For both options, borrowers will only be paying interest in the first five years. The principal [sum] will kick in from the sixth year onwards until the loan is settled. If homebuyers would like to get a larger loan amount, they may choose the second option where the EPF Account 2 is utilised.

Agricultural land outperforms market in 2016

Agricultural property has outperformed other property sub-sectors in both transaction value and volume in 2016, having recorded 69,078 transactions worth RM14.35 billion last year, an increase of 3.6% in volume and 9.6% in value from 2015, according to the Malaysian Property

Market Report 2016 released by the Valuation and Property Services Department (JPPH).

In terms of market share, Kedah tied with Perak as each captured more than 16% followed by Sarawak at 14%.

By agriculture type, rubber and paddy land transactions increased by 17.1% and 21.3% respectively.

Gamuda Land enlists key tenants for Quayside at twentyfive.7

Gamuda Land has attracted some familiar names as key tenants for the Quayside, the waterfront commercial hub at twentyfive.7 — its latest township in Kota Kemuning, Shah Alam, Selangor.

According to Gamuda Land general manager of twentyfive.7 Aw Sei Cheh, with its net lettable area of 300,000 sq ft, the Quayside will be able to fit in 110 retail shops which are available for lease only.

Among the key tenants are MBO Cinemas, Tai Thong Restaurant, Jaya Grocer and Mr DIY.

The Quayside also features a Designer District for young designers and start-ups as well as an Event Plaza for entertainment facilities and performances. It will also boast a boardwalk, a cantilevered Skydeck over the lake and a running track. It is set for completion by end-2019 or early 2020.



IoT-ready serviced residences in i-City open for registration

To be launched in June, Hill10 Residence @i-City is now open for registration of interest.

Hill10 Residence with 200 units of "Internet of Things" (IoT)-ready serviced residences in i-City, Shah Alam will give owners the privilege of experiencing hotel living, permanently, I-Bhd executive chairman Tan Sri Lim Kim Hong said in a press release.

The 200 serviced suites will be available in — Standard, Deluxe and Executive — of one bedroom, one study room and one bath; or two bedrooms and two bathrooms that cater to the demands of modern life. Prices start from RM500,000.

Each floor has only 11 suites serviced by four lifts. There will be a cantilever rooftop infinity pool at Level 43 and a grand entrance lobby on the ground floor. Other facilities include a recreational zone, landscaped gardens and gymnasium.

Located above the DoubleTree by Hilton in i-City, Hill10 Residence @i-City will occupy the upper floors from Level 24 to Level 43 as well as the ground floor while the hotel will occupy the ground floor to Level 23. The tower is set to be completed in 2020.

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LAUNCHES + EVENTS



If you have any real estate-related events, email us at propertyeditor@bizedge.com.
Events listed here will also appear on **TheEdgeProperty.com**.



Setia Eggco Wonderland

Date: April 29 and 30 (Sat and Sun)
Time: 10am to 6pm
Venue: Setia EcoHill Welcome Centre, No 2, Jalan Ecohill 1, Setia Ecohill, 43500 Semenyih, Selangor Darul Ehsan
Contact: (03) 8724 2255
Bring your kids to the Setia Eggco Wonderland to enjoy fun activities and contests with goodies up for grabs. Kids can join the egg painting workshop and egg hunt while adults can take part in the creative photo contest to win a mystery gift!

Weekend waffle feast @ Eco Meadows

Date: April 29 and 30 (Sat and Sun)
Time: 10am to 6pm
Venue: Eco Meadows Sales Gallery, PT740, Jalan Paboi, Mukim 14, Daerah Seberang Perai Selatan, 14100 Simpang Ampat, Pulau Pinang
Contact: (04) 510 2255
Treat yourself to some sweet delights at Eco Meadows as EcoWorld celebrates the finale of its World Cuisine Festival. Waffles with assorted mouth-watering toppings will be served.

HOMEDEC 2017

Date: April 28 to May 1 (Fri to Mon)
Time: 10am to 8pm
Venue: Kuala Lumpur Convention Centre,

Kuala Lumpur

Contact: (03) 7982 4668

Get to know more about home designs, trends and technology, innovative products and gadgets at the home design and interior exhibition.

Car boot sales at Star Avenue Lifestyle Mall

Date: April 29 (Sat)
Time: 12pm to 10pm
Venue: Level 2 parking lot, Star Avenue Lifestyle Mall, No 3, Jalan Zuhai U5/179, Pusat Komersial Arena Bintang, Seksyen U5, 40150 Shah Alam, Selangor Darul Ehsan
Contact: (03) 7734 1165
Mah Sing Group Bhd's Star Avenue Lifestyle Mall will be organising a car boot sales where a variety of pre-loved goodies and stuff will be up for grabs.

BBR Mesra Day @ Bandar Bukit Raja

Date: May 7 (Sun)
Time: 10am to 2pm
Venue: Bandar Bukit Raja Sales Gallery, Jalan Gamelan 1E, Bandar Bukit Raja, Klang, Selangor
Contact: (03) 3361 7288
Join Sime Darby Property at its first BBR Mesra Day where registration will be opened for its Casira 2-storey terraced homes at Bandar Bukit Raja. Guest speakers for the event include Ho Chin Soon Research CEO Ishmael Ho and property investor Ahyat Ishak.





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eNESTa Kepong attracts with MRT access and pricing

BY RACHEL CHEW

KUALA LUMPUR: A soon-to-be launched serviced apartment project in Kepong, jointly developed by Thriven Global Bhd and Amona Group, has already seen 30% of those who registered their buying interest being put on the waiting list for bookings.

Known as eNESTa Kepong, the 35-storey serviced apartment tower is located on a 2.04-acre leasehold plot at the intersection of Jalan Kepong and Pintasan Segambut. It is also located right opposite the proposed Mass Rapid Transit (MRT) Line 2's Jinjang Station that will have a pedestrian bridge across Jalan Kepong.

The low-density project offers 258 units and 23 retail lots. The built-up sizes for the serviced apartment units range from 916 sq ft to 1,537 sq ft with prices from RM450,000.

Meanwhile, the 23 retail lots on the ground to second floors have built-up sizes ranging from 1,751 sq ft to 2,860 sq ft. They are priced at RM618 psf.

"For these three retail levels, besides [targeting] the residents of eNESTa Kepong itself and the younger generation in Kepong, we are also looking to capture the MRT passenger traffic as there will be a 'Park n Ride' fa-

cility for this Jinjang station," said Thriven Global Bhd project manager Dominic Tam.

He told TheEdgeProperty.com that eNESTa has a total gross development value (GDV) of RM181 million and offers full serviced apartment facilities, such as a swimming pool, gymnasium, barbecue pit as well as more unique facilities, such as a rock climbing wall and a garden gym for those into outdoor sports. There will also be a nursery and a kindergarten to cater to the needs of working parents.

"Thriven works closely with our partner Amona Group in the project planning and securing of all authority approvals. Marketing and sales are mainly undertaken by Thriven with strategic input from Amona," Tam shared.

The marketing campaign for eNESTa Kepong began in mid-February and all the available units have obtained firm buying interest, he said.

"A further 30% are on the waiting list. Aside from Kepong locals, we also have a fair number of prospective buyers from areas such as Petaling Jaya, Damansara, Cheras and Ampang who are attracted to our project due to the reasonable pricing as well as the easy MRT access," Tam said.

The project is expected to be launched by June 2017 and is slated for completion by 1Q2021.

Located behind eNESTa Kepong is a single 42-storey Rumah Mampu Milik Wilayah Persekutuan (RUMAWIP) project called Residensi Enesta Kepong. Also being jointly developed by Thriven Global and Amona Group, Residensi Enesta Kepong has a GDV of RM76 million. It comprises 254 units with a standard built-up

eNESTa Kepong is located at the intersection of Jalan Kepong and Pintasan Segambut.



PICTURES BY THRIVEN GLOBAL

size of 803 sq ft. It is priced at RM300,000.

"We are offering a comprehensive range of facilities which includes a swimming pool, kids' pool, gymnasium, multipurpose court, children's playground, meeting room, barbecue pit, reflexology path and meditation deck," Tam said of the RUMAWIP project.

He added that the project has received more than 1,000 registrations of interest last month (March). "In addition to that, we also received about 500 registrations from the official online portal for RUMAWIP. We are currently planning for the balloting event in May 2017." The project is targeted to be completed by 3Q2020.

In 2017, Thriven Global has set out to achieve RM470 million sales with the con-

tribution from eNESTa Kepong, Lumi Tropicana Phase 2 — Wellness Tower, and its Desa Aman township development in Kedah.

"We will be previewing the Wellness Tower of Lumi Tropicana Phase 2 soon, with a target for official launch in 3Q2017. There is a total of 186 units with two and three bedrooms with a majority of them having a view to the adjacent golf course," Tam noted.

Meanwhile, in March, Thriven launched the latest phase of Desa Aman. The launch comprised 18 units of DA Business Park double-storey shophouses, 22 units of Indahyu single-storey semi-dees and 66 units of Suria single-storey linked homes. "We have achieved about 50% sales for Indahyu and have almost sold out Suria."

Tam: eNESTa offers full serviced apartment facilities.



Community building critical to a development's success

BY RACHEL CHEW

PETALING JAYA: A successful township development not only provides excellent facilities but cultivates a sense of community.

"No doubt the hardware is important in the development of a successful township but let's not neglect the software as it is equally important for the sustainability of a master-planned community," Iskandar Waterfront Holdings president and executive director Datuk Syed Mohamed Syed Ibrahim told TheEdgeProperty.com.

Syed Mohamed, who will be speaking at the Marketplace Series Forum in Johor Bahru on May 2, said community living can present challenges and developers have to take note of them when they develop a project.

"At the coming forum, I will highlight some of these community living issues and challenges that we are facing currently. These issues are not alien to us — for instance traffic congestion, and security and safety issues," he said.

He said it is important to understand the current situation so that developers can better plan for future developments and, subsequently, think of ways to create a sense of community among the future

Syed Mohamed: Developers have to take note of the challenges of community living when they develop a project.



residents of their developments.

"We all know that moving into the future, the trend of property development would be towards greener and smarter developments. However, no matter how green or smart, it will not be a successful township without a strong community.

"Hence, it is important for a developer, for instance, to take the initiative to form a residents' association to cultivate the correct mindset among the residents, and cultivate the right attitude towards the concept of living as a community, so they will take care of the common areas and common properties just like their own property," he said.

The Marketplace Series of Forums is a community project by Asian Strategy & Leadership

KENNY YAP | TheEdgeProperty.com

HARIS HASSAN | TheEdgeProperty.com



Kho will explain how Iskandar Malaysia is emerging as an upcoming region that is attracting investors globally.

Institute (ASLI) and the Full Gospel Business Men's Fellowship International (FGBMFI) to reach out to the business community to engage, influence and transform the marketplace and to build a more prosperous, flourishing society.

Themed "Building Cities, Enriching Communities", it reflects the mutual desire of ASLI and FGBMFI to encourage sharing and deliberation on effective ways to create holistic lifestyles in developing and developed cities using Iskandar Malaysia in Johor as the point of reference.

Also slated to speak at the forum is Medini Iskandar Malaysia Sdn Bhd chief marketing officer Gerard Kho who will share more on the topic "The untold story: Insights on developments and new opportunities in Johor".

In his session, Kho will provide updates on Iskandar Malaysia as well as the current development status of Medini Iskandar.

Iskandar Malaysia is said to be critical to Malaysia's aspiration to be a developed nation as it allows Malaysia to be connected to an established regional hub, Singapore. Kho will stress how Iskandar Malaysia is emerging as an upcoming region that is and has attracted investors globally, including those from China, US, Spain, Netherlands, Australia, Korea and Japan. Hence, it is poised to be built by the global community and to eventually become a city built on diversity.

TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee will also be moderating one of the panel discussions at the forum.

The topic of discussion would be "Infusing essential values for holistic living in modern cities" with Messrs KH Lim & Co barrister at law Datuk Joy Appukuttan, Johor Master Builders Association chief executive officer Sim Tian Liang and Pulau Indah Ventures Sdn Bhd general manager Suria Suppiah on the panel.

The forum will be taking place at Mutiara Hotel Johor Bahru. TheEdgeProperty.com is one of the event's media partners.



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FEATURE

Your voice counts!

BY NATALIE KHOO

When was the last time someone asked if you were happy and what they could do to make your living quality better? If you've never had the chance to bare your thoughts, now is your chance — take TheEdgeProperty.com-Lafarge Happiness in the City Index 2017 survey at go.theedgeproperty.com.my/happiness.

For those who recall, Lafarge Malaysia conducted a Happiness in the City survey in 2015. That survey was conducted together with nine other cities which were Chicago, Rio de Janeiro, Paris, Algiers, Mumbai, Chongqing, Barcelona, Madrid and Warsaw.

"When we conducted the 2015 survey, we wanted to gauge how the general population felt — especially to hear from the urbanites about living in the city. By 2030, 30% of the total population in Malaysia will be living in Kuala Lumpur and it will be a very densely populated area. We want to understand what makes people happy, what their needs are and how we can highlight the potential issues faced by the stakeholders and how these issues can be addressed," Lafarge Malaysia director of marketing Shirley Low tells TheEdgeProperty.com.

"Lafarge has been in operations in Malaysia for over 60 years and in order for us to move forward and be a game changer in the industry, we want to use this index as a platform for us to engage with the urban population on how we can make their quality of life better. I don't believe there is an index that gauges the happiness of citizens in the city. Often, it is just a topic of conversation and there is no solid proof or statistics that truly capture all these. Hence, this is important for us because we cannot work on our own, we need to understand the matter with all the relevant stakeholders in the industry," Low adds.

TheEdgeProperty.com managing

LOW YEN YEING | TheEdgeProperty.com



Low: Three aspects make city living viable — safety, cleanliness and convenience.

director and editor-in-chief Au Foong Yee says TheEdgeProperty.com-Lafarge Happiness in the City Index 2017 is both timely and relevant as Malaysia forges ahead to offer a business destination that stands out for a balanced work-play environment.

"The migration from rural areas to cities in Malaysia has become more and more pronounced. Add to this the presence of a foreign work force as urbanisation and industrialisation step up. But are they — those who have uprooted from the rural areas, the foreigners, as well as those who have only known city living — happy?" she asks.

Au stresses that giving city folks an opportunity to share their feelings is important as, ultimately, happiness is core to a sustained and meaningful successful economy.

"While we could attempt to guess how the city folks feel, we do not know for sure. Most times, we tend to amplify our personal feelings but this is incorrect.

"With the index, we will have a clearer picture of the level of happiness of those living in the cities in Malaysia. More significantly, the index will throw light on what is needed to improve city living in Malaysia," Au adds.

Building a better world

Low notes that Lafarge's ultimate goal is to build a better world. Be-

SAM FONG | TheEdgeProperty.com



Au: The index will throw light on what is needed to improve city living in Malaysia.

ing a mother herself, Low believes that being in this industry gives her the opportunity to influence and build a city for the future generation. And that is a responsibility she is not taking lightly.

"As a city gets more dense and populated, ultimately we will see more vertical living coming up because land is scarce and expensive. When we look at vertical expansion, among the things that will happen is traffic congestion, noise and dust pollution leading up to the construction site. All these — they affect the residents who are currently inhabiting the area. One of the keys to minimise these issues is to have an efficient mechanism of construction without sacrificing quality.

"At Lafarge, we have this solution called the Fastbuild Monolithic Building System — the fastest cast-in-situ reinforced concrete structure construction in Malaysia. Do you know

that this system can construct a typical floor within four days? Unlike other systems in which walls and slabs are formed separately, Fastbuild allows walls, slabs, lift cores, stairs, balconies and window openings to form all at once. Through this innovative solution, buildings can now be built with speed, cost efficiency and consistent quality," Low shares.

She explains that an urbanite's happiness is also dependent on the quality of houses which they stay in. And since a house is one of the largest investments that one can make in their lifetime, Lafarge also wants to make sure they are able to provide good quality materials for homeowners of today.

Safety, cleanliness, convenience

According to Low, these three aspects make city living viable — safety, cleanliness and convenience.

"As a mother, safety is the most crucial aspect of what I believe should be present in happy city living. I believe that walkways and staircases should be properly lit and well designed, streetlights should be functional, and pavements should be walkable without a manhole being left open. The first time we did the happiness survey in 2015, we found out that 7/10 of the participants felt that KL is not a safe place to live in," she says.

When it comes to cleanliness, Low says: "It's simple. Don't litter everywhere. There are proper rubbish bins provided by the city council. Sometimes, it really just boils down to your attitude of doing things.

"I remember once when I saw a young man, probably in his early 20s, who spilled his coffee by accident on the pavement. He quickly picked up his cup when it fell to the floor, but did not bother to pick up the cover and straw which dropped as well. I told him nicely to pick up his litter and to dispose it in the bin

which was just nearby! Of course, he wasn't happy with me but it was the right thing to do."

Low also emphasises the importance of taking care of common facilities such as public toilets.

"Many of our public toilets are run-down and dirty. I don't understand why, if we can take care of the toilets in our own homes, why can't we do the same for the public toilets? If all these common facilities such as toilets and parks are taken care of, this will definitely add happiness to city living," she says.

Accessibility or convenience of travel around a city and amenities also contribute to happiness in a city.

"In places like Japan, when they say the bus arrives at 12pm, it arrives precisely on time. That ensures that citizens' time is not wasted and that they can plan their schedule accordingly so their day is maximised," says Low.

More than physical attributes

Besides the physical and functional aspects of city life, one cannot ignore the "emotional" aspect of it.

"Every city must have a green lung where you can breathe and get away from the crowd. The "culture" aspect must also be alive in the city, where there are old buildings and heritage sites to remind us of our roots and how proud we are of it.

"When we conducted the survey back in 2015, we realised that KL is not a city where the people are proud of their culture compared with the other nine cities where the survey was conducted. I guess KL-ites treat the city as a functional city just to "cari makan" [earn a living]. Perhaps in the next few years, when more of those who are born in KL grow up, there will be a greater sense of pride among KL citizens," says Low.

"We are extremely excited to find out what our survey respondents feel about their cities. Do share with us on what makes you happy!"



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Happiness IN the city INDEX 2017



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ISKANDAR MALAYSIA'S best performing areas of 2016

BY TAN AI LENG
AND SHAWN NG

CHU JUCK SENG | TheEdgeProperty.com

The property market in Johor softened further in 2016 with 40,066 properties worth RM19.45 billion transacted in the year, which is a 16% drop in volume and 10% in transacted value from 2015, according to the Finance Ministry's Valuation and Property Services Department's (JPPH) Property Market Report 2016.

This was in tandem with the overall market performance for 2016 as property transactions nationwide declined for the second consecutive year with 320,425 transactions worth RM145.51 billion, indicating a 11.5% decrease in volume and 3% dip in total value of transactions from the year before.

When it came to new launches, Johor led with the most number of residential units launched in 2016 with 9,393 units but only 29.8% were sold. Indeed, Johor led with the highest number of unsold residential units (comprising those completed, under construction and not constructed).

Although the numbers look rather discouraging for the Johor property sector, one must not ignore the fact that some properties sold on the secondary market had recorded double-digit price growth despite the overall slowdown.

JPPH's transaction data showed that residential properties especially landed homes in certain housing areas in Johor have enjoyed good capital appreciation in 2016. Of note are properties in mature and well-established areas located in Iskandar Malaysia. The special economic zone which was established back in 2006 encompasses an area of 2,217 sq km, covering Johor Bahru,

Kulai and Pontian South districts. As at 2013, the population in this region stood at 1.85 million people according to the Department of Statistics Malaysia.

Landed housing projects with the highest price growth

JPPH transaction data showed that there were 28 landed residential projects located in the Iskandar region that recorded a y-o-y price growth between 10% and 13.5% in 2016. These projects are located in Kulai, Skudai, Pulau and Johor Bahru.

From these, TheEdgeProperty.com picked out the areas that mainly offered homes priced RM300,000 and above and then short-listed, among them, the top performers in terms of price growth. The best performers were Bandar Putra, Taman Ungku Tun Aminah, Taman Kempas Utama, Bandar Kangkar Pulau, Bandar Indahpura, Taman Tasek, Taman Pulau Indah, Taman Putera/Suria, Taman Mutiara Rini and Taman Setia Indah.

Bandar Putra led the pack with a y-o-y price growth of 13.4% and 13.5% for its double-storey terraced houses and double-storey cluster homes, respectively.

The township located in Kulai was followed by Taman Ungku Tun Aminah — 12.2% for its single-storey terraced houses as well as Taman Kempas Utama and Bandar Kangkar Pulau, which recorded the same y-o-y price growth of 11.6% for their double-storey and single-storey terraced houses, respectively.

The top four townships were followed closely behind by the single-storey terraced houses in Bandar Indahpura and the double-storey terraced houses in Taman Tasek with 11% and 10.1% growth, respectively.



PATRICK GOH | TheEdgeProperty.com

Tan is optimistic that the 10 best performing landed housing projects will continue to perform well.



Lim advises investors to keep an eye on auction properties in Johor this year.

agency Tiram Realty's founder and principal Lim Ah Leck, the 10 landed residential housing projects that achieved such outstanding capital appreciation last year were supported by local buyers.

"These landed properties were sought after by locals as they are located in areas with good accessibility and connectivity as well as close to both Johor Bahru city centre and Singapore," he tells TheEdgeProperty.com.

For example, Bandar Putra is able to enjoy easy access to major routes such as the Skudai highway, Woodlands checkpoint, North-South Highway and Senai-Desaru Highway while Taman Ungku Tun Aminah is located just off the main road of Jalan Gelang Patah. It also has a bus terminal within the township.

Although prices for the landed homes in these areas have been driven by the emergence of new gated-and-guarded landed housing developments, they are still relatively affordable, Lim adds.

For instance, the double-storey terraced houses in Bandar Putra were being transacted in the price range of RM328,000 to RM430,000 while the double-storey cluster houses in the township were transacted at RM650,000 last year.

As for areas like Taman Putera/Suria and Taman Mutiara Rini where prices are higher for the larger homes (semi-dees), the market there is supported by local home upgraders with stronger purchasing power.

Centrepont Estate Agency negotiator Jacky Chua concurs saying new launches in new townships in the Iskandar region have introduced houses in the RM500,000 and

CONTINUES ON PAGE 10

SOURCE: PROPERTY MARKET REPORT 2016 & THEEDGEPROPERTY.COM

Top 10 housing projects in Iskandar Malaysia (RM300,000 and above) that saw double digit price growth in 2016

No	Project	Location	Property type	Land area (sq ft)	Price range in 2015 (RM/unit)	Price range in 2016 (RM/unit)	Y-Y Change (%)	Available current asking price as at April 2017 (RM/unit)
1	*Bandar Putra	Kulai	Double-storey cluster	2,723	550,000 - 570,000	650,000	13.5	720,000
2	Taman Ungku Tun Aminah	Skudai	Single-storey terraced	1,539	300,000 - 385,000	350,000 - 395,000	12.2	375,000
3	Taman Kempas Utama	Skudai	Double-storey terraced	1,560	460,000 - 600,000	560,000 - 620,000	11.6	580,000
4	Bandar Kangkar Pulau	Pulai	Single-storey terraced	1,539	227,000 - 340,000	310,000 - 320,000	11.6	268,000
5	Bandar Indahpura	Kulai	Single-storey terraced	1,399	230,000 - 325,000	246,000 - 395,000	11	378,000
6	Taman Tasek	Johor Bahru	Double-storey terraced	1,765	450,000 - 620,000	595,000	10.1	655,000
7	*Taman Pulau Indah	Pulai	Double-storey terraced	1,560	350,000	353,000 - 420,000	10	458,000
8	Taman Putera/Suria	Johor Bahru	Double-storey semi-dees	3,089	800,000 - 1,000,000	1,000,000	10	1,550,000
9	*Taman Mutiara Rini	Skudai	Double-storey semi-dees	3,197	628,000 - 720,000	750,000	10	760,000
10	Taman Setia Indah	Johor Bahru	Single-storey terraced	1,399	280,000 - 410,000	290,000 - 450,000	10	420,000

*Areas which also enjoyed double digit growth in other property segments
(The data of year-on-year change is calculated based on average selling price of annual transacted volume)



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COVER STORY



Johor property market has seen both transaction volume and value declining since 2014

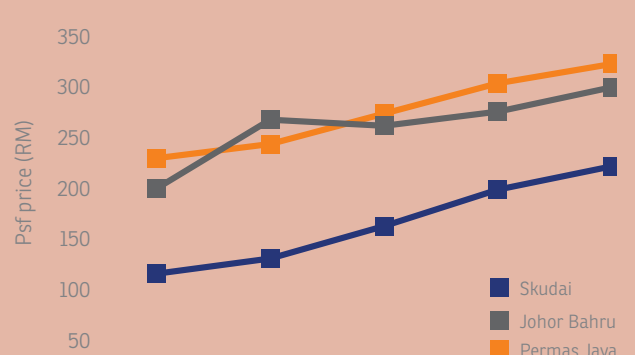
Johor property transaction



SOURCE: PROPERTY MARKET REPORT 2016

Condominium prices (psf) in Skudai, Masai, Johor Bahru and Permas Jaya are rising

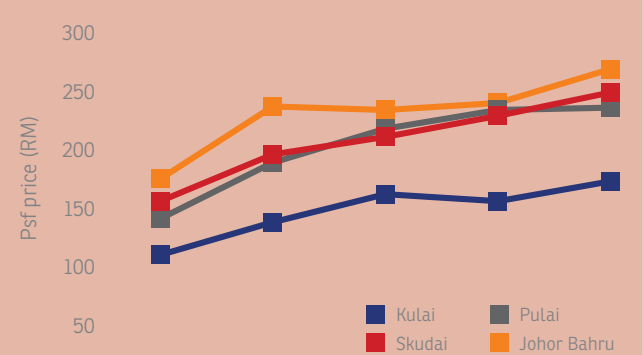
Condominium prices (psf)



SOURCE: THEEDGEPROPERTY.COM

Landed housing prices in Kulai, Skudai, Pulai and Johor Bahru continue to grow

Landed housing prices



SOURCE: THEEDGEPROPERTY.COM

'Continued good performance will depend on price trend of newer projects'

FROM PAGE 8

above range, hence genuine homebuyers have shifted their focus to older townships like Skudai, Pasir Gudang, Masai and Ulu Tiram for cheaper options.

"Although some areas like Kulai are a bit far from Johor Bahru city centre, a 40 minutes to one-hour drive, these areas remain popular due to the price factor," says Chua, who is based in Johor Bahru.

In older areas, homebuyers could still find single-storey terraced homes albeit 20-year-old ones, at around RM300,000 or below. One could also get a corner double-storey terraced unit at slightly above RM500,000.

Meanwhile, KGV International Property Consultants executive director Samuel Tan is optimistic that the 10 best performing landed housing projects will continue to do well in terms of demand and price growth unless new schemes offering houses at similar prices are launched in the future.

"If there are new schemes like that, purchasers may choose the newer schemes but it is important to note that any new scheme will not likely be sited in such good locations as the top 10 areas. There is limited land in good locations for developers to build similar priced housing estates or townships, and developers will optimise the land by building non-landed or high-end landed homes so there will be limited stock of affordably-priced landed homes," he notes.

Best performing non-landed housing projects

In the non-landed housing segment, of the 31 projects in Iskandar Malaysia, the majority recorded either flat or positive growth. Only one project, Larkin Indah, recorded a price decline of 3.1% y-o-y in 2016.

Based on JPPH's data of transactions,

TheEdgeProperty.com shortlisted 10 non-landed housing projects that enjoyed the highest capital appreciation in 2016.

The 10 projects are all located in Skudai, Johor Bahru and Permas Jaya. According to TheEdgeProperty.com's data, high-rise residential properties in these areas have seen their transaction prices (psf basis) climb over the past five years.

The projects are Pangsapuri Skudai Villa in Taman Skudai Baru, Kondominium Selesa Putri in Bandar Selesa Jaya, Sri Samudera in Johor Bahru, The Habitat Condominium in Johor Bahru, Idaman Senibong Apartment in Taman Bayu Senibong, Apartment Bukit Saujana in Johor Bahru, Flat Taman Daya in Taman Daya, Desa Skudai Apartment in Taman Desa Skudai, Suria Mas in Taman Dato Onn and Melawis Apartment in Taman Universiti.

Among these projects, three have enjoyed a capital appreciation of over 10% in 2016, namely Pangsapuri Skudai Villa, Kondominium Selesa Putri and Sri Samudera which recorded 12.8%, 10.8% and 10.7%, respectively.

KGV's Tan says Pangsapuri Skudai Villa and Kondominium Selesa Putri are priced less than RM300,000 making the units there well within the reach and budget of local buyers.

"As for Sri Samudera, it is one of the earliest condo schemes in the city but it is well maintained. The built-up sizes are large. Location-wise, it is in a strategic location. These advantages have helped it gain higher price growth," he says.

"These schemes are established schemes and generally popular among the local populace, so it is not a surprise to see a double-digit price growth," he adds.

Property price growth for the remaining seven projects ranged between 6% and 8.9% last year. Many of them were apart-

ments and flats within the price range of RM180,000 to RM300,000 and their price growth was due to the strong interest from local buyers, particularly those who could not afford to buy properties in the primary market, which generally comes with higher price tags, Tan notes.

Looking ahead, Tan believes some of the non-landed residential properties in Johor will face some challenges in the near future due to competition from newer non-landed projects as prices of these projects are expected to drop as more supply come into the market over the next three years.

"Purchasers will opt for newer schemes if their prices are not much different from those listed (in the top 10). So their continued good performance will depend on the price trend of the newer projects which will be made available in the market over the next few years," he adds.

Light at the end of the tunnel?

Although property transactions in Johor are expected to drop further in 2017, the rate of decrease may be moderated as many developers have been adjusting their products to meet market demand, says Tan. "Over the last two years, many developers have taken steps to change their product-mix to meet purchasers' demands. We should be seeing more residential properties within the price range of RM250,000 and RM500,000 launched in the market. These products will be more readily accepted in the market," he explains.

According to data from JPPH, residential properties in the price range of RM300,001 to RM400,000 made up 3,740 or 14.3% of the 26,186 residential transactions recorded in Johor last year, followed by those tagged from RM500,001 to RM1 million (3,658 or 14%) and properties priced from

RM50,001 to RM100,000 (3,523 or 13.5%).

Tan believes new launches of properties priced within market expectations will be launched from the second half of this year.

"If the take-up rate for these new launches is good, it will signal the beginning of the recovery for this sector, but it will be at best a fragmented recovery, because to take on a sustainable recovery across the board, the economy and consumer sentiment must improve," Tan says.

Centrepont's Chua notes that the price growth of properties in certain price segments will be under pressure this year due to the weakening ringgit while the dampened market sentiment in Singapore is having a negative impact on Johor Bahru's property market.

"Currency volatility and weak demand have deterred investors from making purchase decisions, as they expect the ringgit to continue being weak. Any investment that they make before the currency exchange stabilises would hurt their investment returns," he opines.

For instance, Singapore investors who invested in April 2016, when the exchange rate was RM2.90 to a S\$1, have seen the value of their investment shrink 8.6% after one year as the ringgit exchange rate slid to RM3.15 in April this year.

Meanwhile, Tiram Realty's Lim advises investors to keep an eye on auction properties in Johor this year.

"The number of auction properties are expected to increase by end-2017 onwards as the sluggish global economy and layoffs in Singapore could possibly affect the holding power of many property owners. You may find a good auction property at 30% to 40% below market value," offers Lim.

He hopes that the global and domestic economy will improve by 2019 and with it, the recovery of the property market.

SOURCE: PROPERTY MARKET REPORT 2016 & THEEDGEPROPERTY.COM DATA

Top 10 condominiums/apartments in the Iskandar region with the highest y-o-y price growth in 2016

No	Project	Location	Built up (sq ft)	Price range in 2015 (RM/unit)	Price range in 2016 (RM/unit)	Y-o-Y change (%)	Average asking price at as April 2017 (RM/unit)	Average asking price (RM/psf)
1	Pangsapuri Skudai Villa	Taman Skudai Baru, Skudai	861	228,000 - 260,000	270,000	12.8	274,000	262
2	Kondominium Selesa Putri	Bandar Selesa Jaya, Skudai	1,011	170,000 - 200,000	185,000 - 220,000	10.8	218,000	207.62
3	Sri Samudera	Jalan Mahmoodiah, Johor Bahru	958	350,000 - 500,000	330,000 - 550,000	10.7	423,333	552
4	The Habitat Condominium	Jalan Abdul Samad, Johor Bahru	1,700	300,000 - 415,000	350,000 - 430,000	8.9	450,000	379
5	Idaman Senibong Apartment	Taman Bayu Senibong, Permas Jaya	829	225,000 - 250,000	260,000	8.7	238,000	265
6	Apartment Bukit Saujana	Yahya Awal, Johor Bahru	1,065	126,000 - 220,000	130,000 - 220,000	8.4	189,000	210
7	Flat Taman Daya	Tebrau, Johor Bahru	904	150,000 - 190,000	180,000 - 185,000	7.8	178,000	198
8	Desa Skudai Apartment	Taman Desa Skudai, Skudai	1,205	220,000 - 260,000	180,000 - 300,000	7	250,000	211
9	Suria Mas	Taman Dato Onn, Johor Bahru	958	350,000 - 500,000	330,000 - 550,000	6.4	350,000	388
10	Melawis Apartment	Taman Universiti, Skudai	1,098	195,000 - 215,000	200,000 - 230,000	6	230,000	177

(The data of year-on-year change is calculated based on average selling price of annual transacted volume)

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FEATURE

High-net-worth individuals focusing on real estate investments

BY TAN AI LENG

Amid the global political and economic uncertainties, global high-net-worth individuals (HNWIs) tend to shy away from high-risk investments. Instead, they will shift their attention to safer options such as property investments, according to Knight Frank senior partner and group chairman Alistair Elliot.

Speaking to TheEdgeProperty.com, he notes that the robust growth in e-commerce and technology has seen many industry players becoming HNWIs in recent times. This translates to increased capital in the market for investments.

"There is an increase in the ultra-wealthy population from technology and e-commerce sectors. This is an industry which creates wealth in an incredibly fast pace," he shares.

He notes that this group of people have money and they might be looking at putting their capital in a more stable investment, which means real estate would be their preferred choice.

"The new-born HNWIs are not high-risk seekers. They are paying more attention to the safety of their capital than the size of their returns. Property seems to be offering better returns and are safe, generally," he opines.

Elliot says, since the majority of property investments come from HNWIs around the world, the growing number of wealthy people will have a positive impact on the real estate industry.

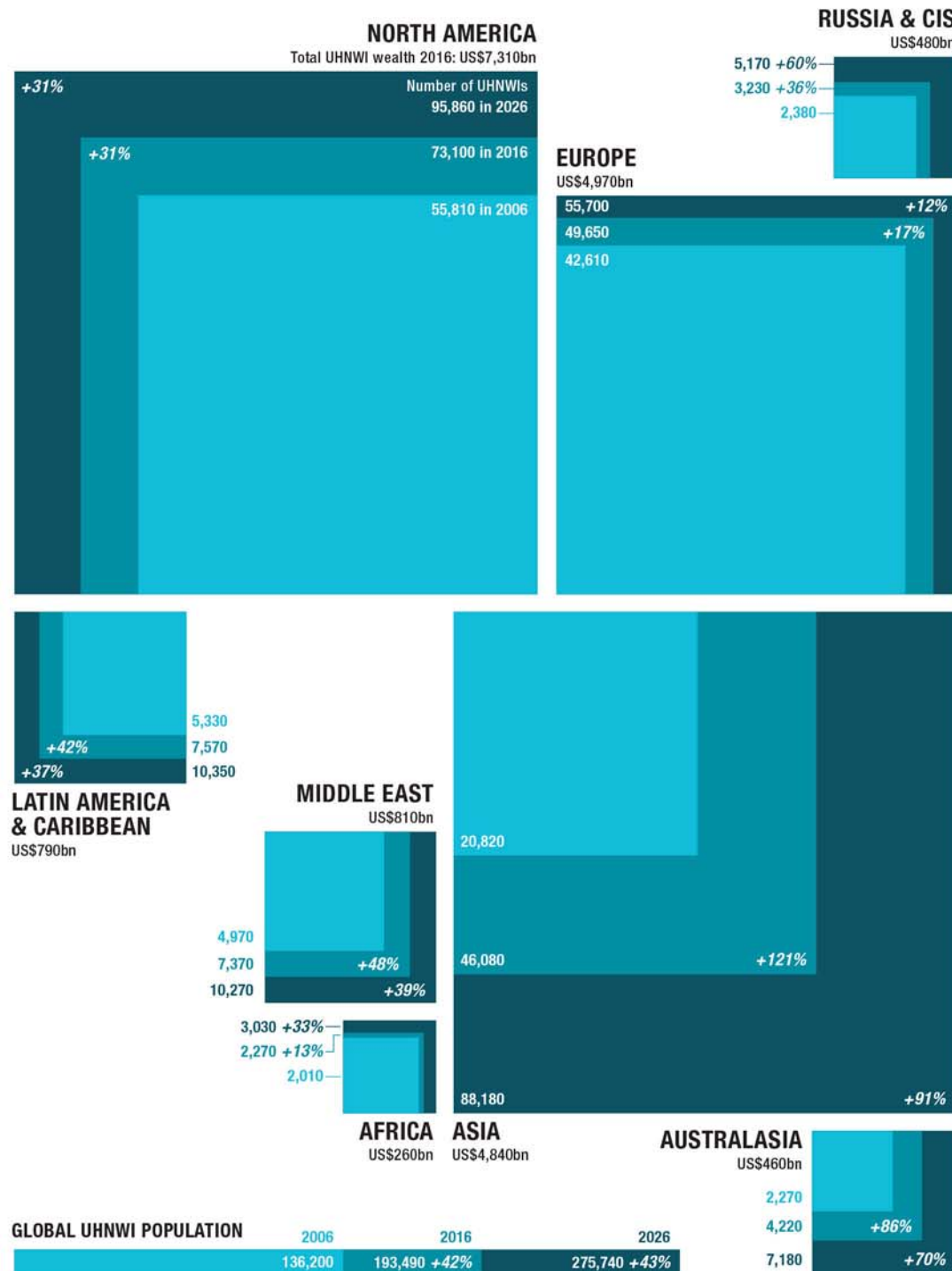
Growing number of moneyed persons

According to "The Wealth Report" by Knight Frank, despite global political and economic uncertainties, wealth creation continued to gather momentum in 2016, resulting in a modest rise in the global population of ultra-wealthy people and reversing last year's decline.

The report showed that the number of individuals with US\$30 million (RM132 million) or more in net assets, defined as ultra-high-net-worth individuals (UHNWIs), rose

GLOBAL WEALTH

Historical and predicted UHNWI population growth trends



by 6,340, boosting the total ultra-wealthy population to 193,490. Some 60 people saw their wealth move past the US\$1 billion mark, taking the total number of billionaires to 2,024, an

increase of 45% in the past decade.

Over the next decade, Elliot says the number of UHNWIs is expected to climb by an average of 12% in Europe, compared with a forecast of 91% growth in Asia. Overall the number of ultra-wealthy people worldwide is expected to increase by 43% by 2026.

On the places they might be interested to invest their money in, especially those who are looking for second or more properties to invest in overseas, Elliot says they will focus more on the places they visit the most, be it for work or for holiday.

"For well-versed investors, they might be looking at diversifying their investments into other property categories, such as commercial, office or hotel," he adds.

Infrastructure development a crucial factor

As urbanisation spreads all over the world and market capital continues to grow, Elliot believes Kuala Lumpur will grow in tandem with the global pace.

"There might be some hesitation during uncertainties globally, but there is a lot of capital in the market for investment. For countries which are continuously growing and have robust infrastructure development, they will have the potential to attract investors," he explains.

However, during times of uncertainties, he stresses that besides infrastructure development, transparency and security are also main concerns for investors. "For countries which lack transparency and

have a high corruption rate, it might affect their investment interest," he adds.

He notes that developing countries have proven successful with ongoing infrastructure developments, making the overall living and business environments more feasible. Investors are not just looking at economic performance figures such as gross domestic product (GDP), but they are also taking the infrastructure development in the cities into consideration as it offers a great potential in terms of investment returns.

Malaysia, Indonesia, India and the Philippines are some of the emerging countries that have significant investments in infrastructure developments. These countries, which are also growing, offer good prospects for investors.

Infrastructure development will definitely be an added value to the security of income, especially for business owners who are looking at setting up their operations in that place. They could be public transportation, airports, and highways or roads, which could promote better connectivity.

Changing requirements for office space

Despite the growing trends of work-from-home and co-working space, Elliot opines that there is still a need for office space as people still want a work space that allows them to interact with each other.

"I don't think people want to spend the whole day in their apartment as they still want a working life, a space where they can communicate with their colleagues," he adds.

However, the requirements of modern work space have changed as the young working population prefer a work space which incorporates various amenities or activities, such as F&B outlets, gym and retail components. Due to the changing requirements, Elliot anticipates mixed developments with such features will attract more business owners to set up their offices.

On Kuala Lumpur's office market, he says the market remains challenging due to rising supply, but demand for office space will go up with the growing pace of business activities.

"In the current tenant's market, it's a good time for business owners to look for suitable work space. But I believe demand for office space will continue to rise, and in the future it will be a landlord's market," he notes.



Elliot: The new-born HNWIs pay more attention to the safety of their capital than the size of their returns.


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The hottest trends from the London Design Festival (Part 2)

The London Design Festival that was held on Sept 17 to 25 last year had attracted hundreds of interior decor and design companies to showcase their latest products and ideas.

Among the shows that I visited during the festival were Decorex, 100% Design and Luxury Made.

In Part 1, I highlighted some interesting ideas that had made an impression on me, including modern angular-shaped and accented creations; ethnic prints and hand-crafted fabrics; and the resurgence of the art deco trend.

In this second part of my report, I am highlighting a few more trends and ideas

BY RAYMOND LEE



which I hope could be a source of inspiration for you as much as they are for me. All it takes is a dash of your own creativity and these trends could easily be tailored for your own home.

Raymond Lee is an interior designer and founder of Xceptional Interiors. He can be contacted at Email: raymond@xceptional-interiors.com or check out www.xceptional-interiors.com

PHOTOS COURTESY OF RAYMOND LEE



NATURAL INCLINATIONS

Mother nature has always proven to be a great source of inspiration for many in the design world. At Clarke & Clarke's booth at Decorex 2016, the entire wall featured one of its latest wallpaper print inspired by the flora and fauna of the tropics.

Meanwhile, Design Et Nature's collection of stuffed animals and birds also made a bizarre but stunning statement. Dead animals and birds that

have been responsibly sourced from zoos, circuses and zoological gardens were used — all of which had died naturally I was assured. Design Et Nature is also supervised by the Washington Convention on international trade in endangered species of fauna and flora.

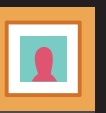
Also making an impression was the collection of fabrics showcased at Inchyra Designs from Scotland focusing mainly on linens and wools for interiors.



LIGHT FANTASTIC

Lights can provide all sorts of moods to a space including a sense of enchantment. At the booths featuring light creations at London Design Festival this time, among those that stood out included handblown glass lights at Bolle Giopato & Coombes (featuring an Anglo-Italian team of designers) which were all divine to say the least. The "Bolle" light centrepiece seemed to almost float like a cluster of giant soap bubbles in the air. I simply loved them! Meanwhile, Veronese of Paris's table lamp has a sculpture-like quality about it.

Over at Marchetti of Italy, the pendant lights that were on show exuded glamour and high style while Curiousa & Curiousa's pieces had that 40s vibe about them featuring quirkiness with huge doses of colour, textures and charming forms.





BESPOKE

Always in trend, particularly among the high-end luxury segment, is the bespoke service of fashioning furniture pieces that are one-of-a-kind and custom-made for the select few.

Established in rural Scotland in 2009 by a husband and wife team of Callum Robinson and Marisa Gianasi, Method Studio's pieces are finely handcrafted to reflect that love of wood and their dedication to crafting truly special furniture pieces.

Also present at Decorex was Pinch, another one of my favourite furniture makers in the UK. While some of their designs look back to the past for inspiration, their creations seem firmly rooted in the present for style and functionality.

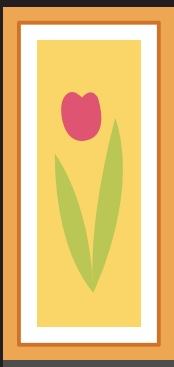
Katharina Eisenkoeck's quirky creations are sure winners for style and wit. For instance, mounted on pieces of natural stone are these mirrors that seem more like works of art!



MARBLED OUT

Stone specialist Lapidica showcased many wonderful accessories in marble, designed by Anouska Hempel and Lara Bohinc. The obelisks, bowls, plates, candle holders and console tables were particularly charming.

At 100% Design, I spotted this entire bathroom suite carved out of marble to be particularly on trend. Also making an impact on visitors was Antolini of Italy's very impressive booth showcasing beautifully designed and handmade marble products.



HEAVY METALS

This past few seasons, many designers have taken their creations to a metallic shine such as the delightful copper hued hand blown glass chandelier that took centre stage at Flora McDonald's booth and the glowing finishes of the pieces displayed at the Jonathan Charles booth. The designers at this furniture reproduction specialist are often inspired by the pieces of furniture discovered from antique shops and flea markets around the world and they have created contemporary translations of these vintage treasures, many beautifully gilded or come in gold, copper or bronze finishes.

Another stunning piece was a champagne table made in brass cantilevered on a Carrara marble base showcased at Tent London, created by Australian designer Glen Baghurst in collaboration with Swedish firm AB M&E Ohlssons Klockgjuteri.



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