

FRIDAY, DECEMBER 29, 2017. ISSUE 2561/2017. PP19055/06/2016(034530)

**PRINT + DIGITAL** 





Seven reasons your loan application gets rejected



YEAR-END SPECIAL ISSUE



# THEY DID IT, SOUTH OF THE SOUTH

Owning a property before 25. We ask six young homebuyers how they did it. **See Pages 8 to 10.** 





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## **EIA report for HSR** open for viewing

The environmental impact assessment (EIA) report for the Kuala Lumpur-Singapore high-speed rail (HSR) is on display for public viewing for a month from Dec 27.

MyHSR Corp Sdn Bhd CEO Datuk Mohd Nur Ismal Mohamed Kamal in a statement said it welcomes the public to provide feedback on the findings of the EIA report. The report will then be updated to incorporate feedback gathered from the public and will be presented and considered for approval by the Department of Environment (DOE).

The report will be displayed at various locations including the Suruhanjaya Pengangkutan Awam Darat headquarters in Kuala Lumpur, DOE headquarters in Putrajaya and DOE state offices in Kuala Lumpur, Selangor, Negeri Sembilan, Melaka and Johor as well as other local authorities' offices along the HSR alignment.

The locations are listed on My-HSR Corp's official website at www. myhsr.com.my

## **Taman Desa** residents lodge report with MACC on land sale

A total of 78 residents of Tiara Faber Condominium and Desa 1 Residences in Taman Desa, Kuala Lumpur have lodged a report with the Ma-Laysian Anti-Corruption Commission (MACC) on Dec 27 to investigate the conversion and subsequent sale of land to a private developer.

The residents want the MACC to investigate how the land - gazetted as TNB reserve under the previous Kuala Lumpur Master Plan

trending

**Christmas Merryland** 

at Bandar Sri Sendayan

Date: Dec 9 to 31 (Sat to Sun)

Club, 1, Jalan Pusat Dagangan

Seremban, Negeri Sembilan

Contact: (06) 792 2688

Sendayan, Bandar Sri Sendayan,

Matrix Concepts Holdings Bhd has

brought in Kidzania Go! as a guest

Bring your little ones to experience

performer for this festive event.

Christmas at d'Tempat Country

Club where there will be a stone-

painting workshop and butterfly

**Astetica Residences** 

road show

Time: 10am to 10pm

ballet performance, among others.

Date: Dec 18 to Dec 31 (Mon to Sun)

Venue: Tesco Extra Puchong, 148,

**Venue:** d'Tempat Country

Time: 3pm to 9pm

## S P Setia to complete **EcoHill Taipan** this month

EcoHill Taipan, part of the lifestyle commercial hub at Setia EcoHill, Semenyih, is set to be completed with the handover of keys to owners

EcoHill Taipan has a GDV of about RM130 million and consists of 56 shopoffices designed with a colourful glass facade, spacious floor plan and high ceilings, said developer SP Setia Bhd in a statement on Dec 22.

"At the moment, we have a good

and subsequently designated as a green area under the Kuala Lumpur Master Plan 2020 — was converted to development land and sold to a developer who plans to build a condominium known as The Address on the site. It comprises three towers of over 30 storeys that will come up on a 132-ft-wide parcel originally earmarked as a TNB reserve.



mix of businesses including clinics, trading companies, F&B outlets as well as other services ready to be rolled out in these shopoffices in the coming months," said Setia EcoHill general manager S M Koh.

"We are now ready to open for business, ahead of the expected completion, which was scheduled to be in the second quarter of 2018," said Koh.

FRIDAY DECEMBER 29, 2017 • THEEDGE FINANCIAL DAILY FD

The second phase of the commercial development in Setia EcoHill will be EcoHill Walk. It will feature a neighbourhood mall, serviced apartments and strata lifestyle retail shops and office units.

The site borders a few low-rise condos, namely Tiara Faber Condominium (10 storeys), Desa 8 (12 storeys) and Desa 1 Residences (13 storeys), as well as two primary schools and one secondary school.

## **Paramount to** develop RM1b GDV project in PJ's Sec 14

Paramount Corp Bhd will construct four blocks of high-rise residential buildings consisting of 1,600 units, including 20% affordable units, in Section 14 of Petaling Jaya with a projected GDV of RM1 billion.

In a filing to Bursa Malaysia on Dec 22, Paramount said its wholly-owned subsidiary Aneka Sepakat Sdn Bhd has entered into a development rights agreement with Kumpulan Hartanah Selangor Bhd (KHSB) to develop the project.

Under the agreement, KHSB

EdgeProp.my wishes all our readers a **Happy New Year** 2018!

grants Aneka Sepakat the rights to the development of two contiguous parcels of leasehold commercial land measuring 9.66 acres, located about 400m from the Asia Jaya LRT Station.

KHSB, a unit of Kumpulan Darul Ehsan Bhd (the investment arm of the Selangor state government), is the beneficial owner of the land.

How do I get past issues of this weekly pullout? Go to www.EdgeProp.my to download for free

If you have any real estate-related events, email us at editor@edgeprop.my.

Events listed here will also appear on www.EdgeProp.my.



## LAUNCHES + EVENTS





for the serviced apartments start from RM546,040, the studio offices RM412,920, and the retail units RM656,800.



## **Meow-velous Park** @ Eco Tropics

Date: Dec 30 (Sat) Time: 11am to 6pm

**Venue:** Eco World Gallery @ Eco Tropics, 1, Jalan Kota Masai, Kota Masai, Pasir Gudang, Johor **Contact:** (07) 252 2255

Love cats? Last chance for you to walk among 101 cat sculptures of all shapes, colours and sizes at 101 Paws at Eco Tropics, Iskandar Malaysia this weekend, organised by Eco World Development Group Bhd. Registration is required for workshop participation.

## **Publika New Year's Eve countdown**

Venue: The Square, Publika,

Date: Dec 31 (Sun) Time: 5pm to lam

Solaris Dutamas, 1, Jalan Dutamas 1, Kuala Lumpur Contact: (03) 6211 7877 Welcome the new year at the countdown celebrations at Publika, organised by UEM Sunrise Bhd. The Ultraviolet-themed party will feature augmented reality games, face paintings, photobooths, arts and cultural performances, music bands, dance performances and DJs to usher in 2018!

## **New Year New Me @ TRIO** Sales Galleria

Date: Jan 6 and 7 (Sat and Sun) Time: 10am to 6pm Venue: Lot 82623, Jalan Langat / KS06, Bandar Bukit Tinggi 1, Klang, Selangor

**Contact:** (03)

3162 3322



Celebrate 2018 by planning your New Year resolutions with S P Setia Bhd! Visitors will be given a free notepad from the developer and get a chance to win prizes through S P Setia's 11.11 campaign.

## The 11th Malaysian **Property**

**Summit 2018** Date: Jan 23 (Tue) Time: 8am to 5pm **Venue:** Sime **Darby Convention** Centre, 1A, Jalan Bukit Kiara 1, Bukit Kiara, Kuala Lumpur

## **Contact:**

(03) 6201 8200 Organised by the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia (PEPS), the 11th Malaysian Property Summit 2018 will gather industry experts to share up-to-date and accurate information as well as in-depth analysis of the available data in the real estate market.



11th MALAYSIAN

S P SETIA BERHAD (19698-X)

THROW A DINNER PARTY FOR YOUR FAVOURITE PEOPLE

Serves joz for everyone

Ingredients:

12 hungry loved ones 5 hours of slow-cooked conversations 1 unforgettable night in





FRAME YOUR HOLIDAY SNAPS & THANKFUL FOR A GREAT YEAR

Serves joy for the whole family

Ingredients:

- 1 beautiful wall filled with memories
- 1,837 photo, archived since forever
- 365 days of blessings

This holiday season, let's get together to reconnect. For the real joy is not just in finding the perfect gifts, but in the sprinkling of moments filled with good company.

**HERE'S WISHING YOU ALL** THE JOYS OF THE SEASON

livelearnworkplay

**Warmest wishes** 

Setia

**EdgeProp.my** 





## Market settling into a new normal, says JPPH DG

BY SHAWN NG

PETALING JAYA: While the property market has remained soft in 2017, Valuation and Property Services Department (JPPH) director-general Nordin Daharom believes the market is still holding up as transactions are still taking place.

"The overall market activity is recording a lower rate of decline compared to the past two years. In my opinion, the property market is still holding up and transactions are still taking place, indicating that there is still demand for properties, provided the right kind of products at the right price and location are available in the market," said Nordin.

According to data from JPPH's National Property Information Centre, the total real estate transaction volume was 229,529 in the first nine months of 2017, down 4.33% from 239,919 recorded in the corresponding period in 2016, which in turn was down 5.72% from the previous year. In 2015, the total volume of transactions was down by 11.5% from the corresponding period in 2014.

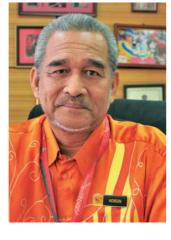
"The property market is gradually adjusting to the changing economic environment, financial landscape and buyers' sentiment. In a way, we are probably seeing the property market reaching a new normal," Nordin told EdgeProp.my.

Looking ahead, he believes properties in the Klang Valley will still be in demand, supported by economic growth and incentives for the housing sector.

Nordin will share this and more about the **from 239,919 recorded in** property market outlook at the upcoming 11th Malaysian Property Summit organised by The Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia (PEPS). The summit will be held on Jan 23, 2018 at the Sime Darby Convention Centre in Kuala Lumpur. EdgeProp.my is the media partner.

The upcoming summit will also feature PEPS president and CBRE|WTW managing director Foo Gee Jen who will be focusing on the residential property segment's performance and outlook in his session.

Like Nordin, Foo also believes that im-



Nordin: The property market is gradually adjusting to the changing economic environment

provements in the overall economy and positive housing policy changes would contribute to better property market conditions.

However, the residential property sector is expected to be "wobbly" through the year as the market is beset with fundamental demand-supply mismatches in terms of pricing and locations, said Foo, citing CBRE|WTW data that showed that as of 2017, there was a residential overhang including serviced apartments and Small-office Home-office of 24,613 units.

The total real estate transaction volume was the corresponding period in 2016, which in turn was down 5.72% from the previous vear.

The overhang, he said, was contributed by a mismatch of supply of certain property segments in terms of pricing and location.

"The residential housing market will recover when sales improve and the balance of unsold stock is cleared, but this has not happened yet. On top of that, some fundamental structural changes are needed.



Foo: Some fundamental structural changes are needed. Until these changes are realised, we do not expect meaningful recovery any



Saw: I foresee the property market to continue being sectorspecific in

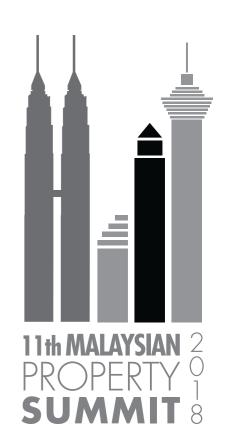
Until these changes are realised, we do not expect meaningful recovery any time soon," said Foo.

Meanwhile, PPC International Penang Sdn Bhd executive director Mark Saw, who will be sharing insights into the property market in the country's northern region, said the commercial property sector in the northern region will continue to be very challenging in 2018 while the residential sector is expected to remain active.

"As expected, 2017 has been a challenging year and transactions have again dipped, but certain sectors have remained active, such as the affordable housing sector and selected high-end developments. Hence, I foresee the property market to continue being sector-specific in 2018," he said.

Other experts slated to speak at the summit include Knight Frank Malaysia Sdn Bhd managing director Sarkunan Subramaniam, Savills (M) Sdn Bhd deputy executive chairman Allan Soo, Rahim & Co International Sdn Bhd research director Sulaiman Akhmady Mohd Saheh, KGV International Property Consultants Sdn Bhd executive director Samuel Tan, TRX City Sdn Bhd CEO Datuk Azmar Talib, and MCA Belt and Road Centre deputy executive chairman Datuk Joseph Lim.

For more details on the summit, go to www.peps.org.my.





## **THE TOP** SEVEN HIGHLIGHTS **OF 2017**

BY RACHEL CHEW

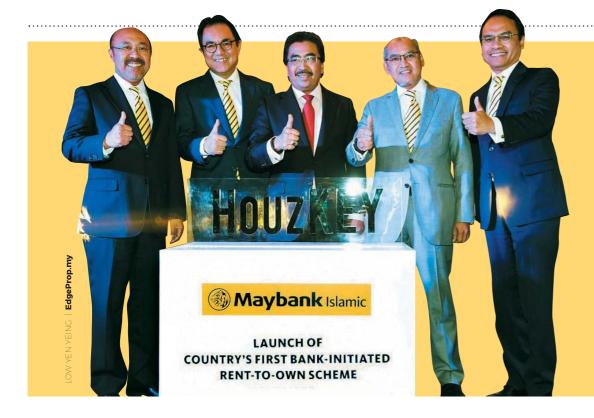
ow has 2017 been for the Malaysian real estate industry? The answer would vary, depending on which side of the spectrum you are on.

For developers, the past 12 months would have been like mitigating floodwaters, with splashes of dampening news, among which is the record-high volume of residential properties still without buyers, leading to a halt on luxury property development approvals in the country.

On the other hand, buyers — or the potential ones — seem to get the better side of the bargain, with Budget 2018 focusing on their needs for affordable housing and the private sector introducing innovative sales packages and products to aid property ownership.

If you have missed out on some of these real estate news-of-the-year and other must-knows, here are the top seven industry developments that will supply you with enough fodder for a peppy conversation during your year-end or new-year gatherings.

## The 'first' of the year The completion of the country's maiden MRT line After five years, from planning to construction, the long-awaited MRT (Mass Rapid Transit) Sungai Buloh-Kajang Line was finally fully operational on July 17 with the completion of phase 2 from Semantan Station to Kajang Station. Phase 1 from Sungai Buloh to Semantan began operations on Dec 16, 2016. Stretching 51km, the first MRT line in the country consists of 31 stations, of which seven are underground while the remaining 21 are elevated. Each train has a capacity of 1,200 passengers. The daily ridership is estimated to be about 400,000 passengers. Areas that are now served by the MRT can expect to benefit from their improved connectivity and accessibility including higher demand for properties in these areas. CIMBBANK



## The innovative product of the year

## Maybank Islamic's rent-to-own scheme

Owning a home remains an elusive dream for many because of the hefty upfront payments. To help make owning a home easier, Maybank Islamic Bhd launched the first-of-its-kind rent-to-own scheme by a bank. The pilot scheme was launched on Nov 24.

Known as HouzKEY, the scheme is an alternative method of property purchasing and home financing by way of lease arrangement based on the Islamic concept of ijarah (lease).

In its pilot launch, which is open to all Maybank staff, the bank has roped in five prominent property developers in the country — S P Setia Bhd, Eco World Development Group Bhd, Mah Sing Group Bhd, Sime Darby Property Bhd and Gamuda Land — to offer homes in Kuala Lumpur and Selangor.

Properties available under this scheme will be listed on the HouzKEY portal. A customer can select a suitable property and make an application as well as submit the necessary documents online. A response will be given by the bank within one working day and the applicant then has 7 days to sign a lease agreement for the property.

## YEAR-END SPECIAL

## The 'record' of the year

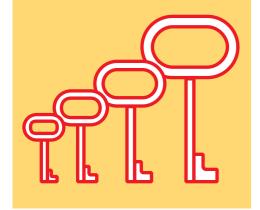
## **Decade-high level of** unsold properties

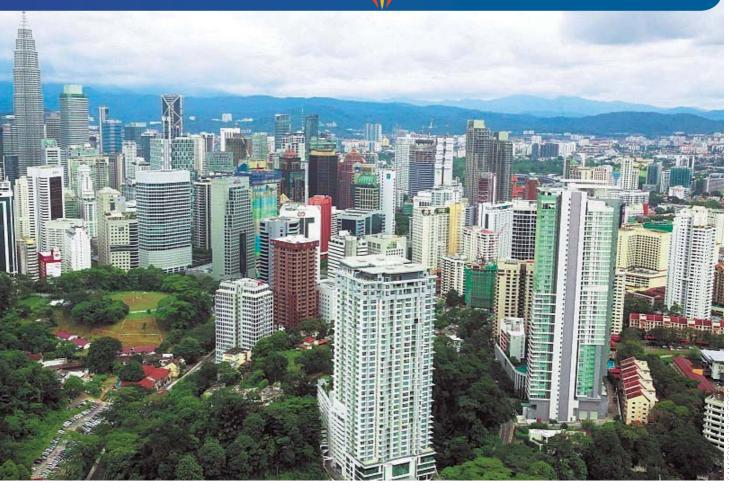
In November, Bank Negara Malaysia (BNM) warned that the residential property glut was at the highest level in a decade, recording 130,690 units as of 1Q17, adding that the supply-demand imbalance in the property market has increased since 2015. This is close to double the historical average of 72,239 units per year between 2004 and 2016.

It pointed out that 83% of the unsold residential units were in the above-RM250,000 price category, and 61% of them were high-rise apartments.

There were also high office vacancy rates, especially in the Klang Valley. BNM's report showed that the incoming supply of 38 million sq ft of office space could exacerbate the glut, and the office vacancy rate in the Klang Valley is projected to reach an all-time high of 32% by 2021, far surpassing levels recorded during the Asian Financial Crisis.

Similarly, in the retail mall segment, it is expected that 140 new malls will enter the market across key areas such as the Klang Valley, Penang and Johor, which could worsen the oversupply in the coming period.





## The 'decision' of the year is a tie between:

## Freeze on high-rise residences over RM1 mil...

Following BNM's highlight on the number of unsold residential properties in the country and the glut in mall and office space, the Cabinet decided to freeze approvals for the development of shopping complexes, offices, serviced apartments and luxury condominiums priced over RM1 million from Nov 1. It was initially thought to be only applicable to Kuala Lumpur, but was later clarified — albeit after some confusion — that it is a nationwide policy.

However, there could be exceptions on a caseby-case basis as Finance Minister II Datuk Seri Johari Abdul Ghani said developers can still submit their project proposals for consideration and the project may be approved if it is justified.

The policy will be in place for an indefinite period depending on the state of the property market.

## ...and dropping the stamp duty hike for properties over RM1 mil

During the tabling of Budget 2017 in October 2016, the government had proposed to increase the stamp duty on instruments of transfer for properties worth over RM1 million, from 3% to 4% effective Jan 1, 2018.

However, in less than two weeks before the new year, the government announced that it will not go ahead with the proposal and the current stamp duty rates will be maintained. No reason was given for the ditched plan.

That seems like an appropriate move on the heels of the decision to freeze development approvals for high-end high-rise residences of above RM1 million.

Rather than coming up with measures against the slowdown, the focus of Budget 2018 that was tabled in October this year was trained on raising the ability of the low- to middle-income group to own homes.

Some of the main Budget announcements include the extension of the step-up financing scheme, introduced by PR1MA, to private developers and a tax exemption of 50% for residential property rental income up to RM2,000 a month.

## The partnership of the year

## EWI and Be Living to jointly develop RM14 bil worth of properties in UK

Eco World International Bhd (EWI) has signed an agreement in early December with UK-based developer Be Living Holdings Ltd, which is the development arm of UK contractor and developer Willmott Dixon Holdings Ltd, to jointly develop 12 sites in the UK with an estimated GDV of £2.6 billion (approximately RM14 billion).

In the terms, EWI will acquire a 70% stake with plans to jointly develop the 12 sites in Greater London and the southeast of England over two stages.

EWI said the proposed joint venture is a game-changer because the group's development presence in the UK will potentially increase by fourfold, with about 8,200 units to be added to its existing portfolio.





## The 'marriage' of the year

## S P Setia and I&P Group are now one

S P Setia Bhd first proposed the acquisition of I&P Group Sdn Bhd for RM3.65 billion from Permodalan Nasional Bhd in April and the deal was finalised by December. With this merger, the group will almost double the size of its landbank and fast-track its expansion plans.

The purchase consideration was arrived at on a willing buyer, willing seller basis after taking into consideration I&P's adjusted unaudited consolidated net assets of RM6.01 billion. Hence, the purchase price is at a 39% discount to the adjusted unaudited net asset value of I&P.

I&P has 4,276 acres in landbank, which when combined with S P Setia's landbank would total 9,417 acres, making S P Setia the third-largest property developer in Malaysia by such a measure.

## YEAR-END SPECIAL \*\*

nless they were as lucky as Justin Bieber (and as talented) or Kendall Jenner (plus the ravishing looks), chances are our fresh graduates are slogging away to tide them through another month of decent meals, phone bill, education loan repayment and probably even car loan instalment.

Buy a house? Not that it has not crossed their minds, but the lofty prices of properties against incomes that don't grow in tandem with inflation rates have daunted many youths from making such dreams a reality, unless they have parents who can chip in.

Despite the odds though, some young adults have proven that it is possible to acquire a house or two before the age of 25 — with their own earnings. And no, it's not because they come from rich families, nor do they draw five-figure monthly salaries.

Six such achievers share their stories with EdgeProp.my, and unsurprisingly, one common trait shared by all of them is strong selfdiscipline in spending and savings, which helped them earn the first barrel of gold to purchase their first properties. Most of them also work very hard to earn extra income and are very focused on their goals — to build wealth from young via the right investment tool.



BY SHAWN NG

PHOTOGRAPHS BY LOW YEN YEING

## An incidental property investor

Unlike most investors, Mah Sen Yee, 28, did not start out intentionally, but once she bought her first prop- forked out about RM20,000 for down payment and erty — a serviced residence in Sungai Buloh — she other fees, when she was earning between RM3,000 was set to become a property investor.

The venture started three years ago, when she was just accompanying her elder brother to the sales galdecided to buy a unit in the same project. She was drawn to the project due to its strategic location, which is only 4km away from the Sungai Buloh MRT station, its low density and reasonable prices.

was within my budget. Moreover, my brother would just be living on a different floor, so it would be very convenient for us and other family members to keep in touch.

"I was thinking of staying in the new house when it is completed by end-2018, but I've changed my mind and would rent it out while I continue to stay with my parents," she explains.

She paid RM5,000 for bookings on the spot and and RM4,000 per month at 25 then.

"I paid the upfront cost with my savings. I have the habit of saving since I was little and have continued lery. Her brother was himself surprised when Mah to do so since I started work in 2013. I will force myself to allocate a certain percentage of perhaps 30% of my income as savings," she shares.

Upon completion, the instalment will be about RM2,100 a month, which wouldn't be a heavy bur-"The unit was priced around RM470,000, which den for the programmer as she is getting a higher pay now and will be looking for a tenant to earn rental income.

> For first-timers, Mah advises them to be careful when signing on the dotted line, especially the loan agreement. "There are different types of housing loans in today's market and each of them has different features and terms and conditions. Take note especially of the lock-in period."



## **YEAR-END SPECIAL**

## 'No sweet without sweat'

a foothold in the employment market, tinue to depreciate," he highlights. Dennis Ding had already bought his first property at the age of 23 in 2012.

At that time, Ding was working as a sales executive for a local developer, where he met a manager who provided him the impetus towards his first property purchase — a condominium unit in USJ 1, Subang Jaya.

"I was inspired by my manager, who had already owned more than 10 properties in his 40s. He taught me all the things I needed to know about buying property and encouraged me to take my first step," says Ding.

Purposed for investment, the RM100,000plus condo required a monthly instalment of about RM1,000 out of Ding's RM3,000 monthly salary then.

the first priority as they deem a home mort- Petaling Jaya and Kuala Lumpur, such as gage too heavy a burden. But there's 'no sweet without sweat.' Property is an asset that will appreciate over time and help hedge against next growth areas.

While most of his peers were just getting inflation, while the value of a car will con-

Subsequently, Ding bought his second and third properties jointly with his mother in 2014, when he was 25. The second property, also for investment, was a 2-storey terraced house worth RM460,000 in Puncak Alam. The third was an RM860,000 2-and-a-halfstorey terraced home in Puchong, where he plans to settle down with his fiancée in 2018.

At 27 now, he is planning to buy his fourth property. "If I'm able to achieve my sales target this year and my financial position remains comfortable, I will definitely buy mented as buyers were uncertain another property. I have already spotted a over property transactions. It was 700 sq ft retail lot in a shopping mall in Setia Alam," he reveals.

For those aiming to buy for investment, "A lot of youths would think that a car is he advises them to look at areas outside Semenyih, Puncak Alam, Kota Kemuning and Bandar Rimbayu, as these will be the

"Petaling Jaya and KL are very mature locations with high property prices, whereas new areas offer low entry points and room for price growth," he explains.

Ding also counsels that they must do their homework in property buying and not be taken in by smooth sales talk.

Ding discloses that his journey was not without its hitches and urges financial prudence in preparation for the worst. "There was a six-month period without any sales after the Goods and Services Tax was implevery tough for me and banks were chasing me on outstanding credit card bills. Thankfully, I managed to tide through the period with my savings. And now I'm more prudent in my spending and have cut down my credit cards to one."



TOP TIPS TO OWNING YOUR FIRST HOME



## Disciplined savings and moderate lifestyle

The proverb "take care of the pennies and the for the down payment, legal fees and other fying a good investment. "You will get better who bought two properties just after a year of he services a monthly loan of RM1,100.

ment company with a monthly salary of around he adds.

"I stay with my family, drive a more-than-20-year-old car and try not to buy luxury goods. More importantly, I save more than 50% of my income every month and I work very hard to earn overtime pay. I once worked continuously for two months without taking a single day off," he shares.

The strategies enabled him to acquire his first property in Setia Alam, Shah Alam at the age of 24. Tagged at RM250,000, the medium-cost apartment required some RM30,000

pounds will take care of themselves" is evi- costs. Currently, the 3-bedroom, 2-bathroom quality and workmanship when buying denced in the story of **Loh Cheng Cheong**, unit is rented out for RM850 per month while

"Although the rental is not sufficient to cov- the property will enjoy a better outlook." At 23, Loh started his working life in the maner my installment, it is actually a good rate in agement department of a local property develop- that area and I had secured a tenant quickly,"

> In the same year, Loh bought his second property — another medium-cost apartment at RM267,000 located in Semenyih, Selangor. Targeting to rent out to young families and the students of University of Nottingham Malaysia in the area, the instalment is approximately RM1,200 upon completion by end-2018.

> "I prefer to invest in real estate as it is a stable and low-risk investment compared with other types of investments," he opines.

He views a developer's reputation and the master plan of a development as keys in identifrom a developer with good branding while a well-planned development will ensure

His suggestion to youths is to take a brave step in property buying, which is not as complicated as they think. "Many of them do not understand how it works, thus their reservations. But the process is actually not that difficult and the more you learn, the less you fear."

"I stav with mv familv. drive a more-than-20-yearold car and try not to buy luxury goods." - Loh







"The first thing

many fresh

would buy is

fancy car, but

this will affect

your financial

capacity as you

have to service

the loan and

maintenance

cost." - Chin

graduates

probably a

## Fulfilling a childhood dream

Charles Liang had long held the wish to live in a home he can call his own.

"I came from a poor family and we have been living in rented houses since I was a child, so owning my own house became my goal," says the 25-year-old.

After secondary school, he went to college to study accounting and finance. But after two years, he left to join a multinational insurance company as a life planner at the age of 20. "The company happened to be recruiting employees and I thought that working was more practical than studying, so I quit my studies and joined the company."

> Two years of hard work eventually enabled Liang to purchase his first property a RM560,000 2-storey terraced house in Kajang, Selangor at 22. Then, he was earning about RM7,000 per month.

> > "Initially, I was planning to buy a similar house in Rawang, but the tenure was leasehold, so when I found the freehold 20ft by 70ft unit in Kajang, I decided to buy the latter," he recounts. for us to move in later."

He was also attracted by the fact that the Kajang mass rapid transit (MRT) station, about 3km away from his first property. He believes the MRT station will offer a lot of room for capital appreciation.

Asked how he did it, Liang recalls: "I have been allocating a certain percentage of my income as savings or investment in stocks since I started working. I also constantly remind myself not to waste my money on unnecessary things."

"The developer gave us a lot of discounts, so I only have to pay slightly over RM10,000 for the down payment and other costs. I have already gotten the key, and the monthly instalment is approximately RM2,700," he discloses.

The house is currently being rented out for RM1,350 per month. Now, Liang is looking to buy his second property in Kepong, KL from the auction market. "It is a 1-storey house that is going to be auctioned. My parents and I deem the vacant house a good buy as it is already renovated and located at the back of our current house [in Kepong], so it is very convenient

## **Dedicated to** wealth-building from young

Johnson Chin, who currently works as a site engineer for a construction company, has just bought his first property this year. The 25-year-old is dedicated to building his wealth despite his young age.

"Bank deposit rates are very low currently and it does not make much sense in putting your money there; so I decided to invest in property, which is a good hedge against inflation and will see its value appreciate over time," he says.

After searches on the internet, he spotted his ideal property, a serviced suite in Kampar, Perak, priced at an affordable level of around RM200,000.

"I did look at the landed houses in

the area, as they were about RM350,000, which I deemed too expensive for me," says Chin, who is currently earning RM3,000 to RM4,000 per month.

"When completed by end-2018, the suites will be sitting on top of a college, which will provide a strong student rental demand, so I'm planning to rent it out for RM600 to RM800 a month," he says.

Thanks to the cash rebates and early-bird offer by the developer and the government's stamp duty exemption on houses below RM300,000 for first-time homebuyers, he didn't have to come up with a huge sum to buy the 500 sq ft, 1-bedroom suite.

"I used my savings from the past two years of working to pay for the 10% down payment and other costs," Chin shares.

He is now saving up to buy a 2-storey terraced house in Ipoh or Kampar through the secondary or auction market for self-occupation.

He urges those who haven't bought a home yet to plan their finances carefully and not to overspend just to show off. Like Ding, he says: "The first thing many fresh graduates would buy is probably a fancy car, but this will affect your financial capacity as you have to service the loan and maintenance cost. Moreover, it does not make money for you as the value of cars will depreciate over time."

## **Find ways** to earn extra income

At 26, Alan Tong has already bought three properties. The secret, he reveals, is "to make extra income while holding a full-time job. The cost of living is increasing faster than our salary growth, so we need side income to close the gap".

His hard work paid off when, at the age of 22, though earning only around RM3,000 per month, he managed to acquire his first property in 2013 — a 500 sq ft apartment in a mixed development located in Cyberjaya, at about RM280,000.

The process was rather easy for Tong at that time because he didn't have to pay for the down payment owing to rebates given by the developer. "The stamp duty was also exempted by the government because I was a firsttime buyer for a property below RM300,000, so the only thing that I had to fork out was about RM3,800 for the legal fees," he elaborates.

He has now rented out the unit for RM1,000 per month while servicing the monthly instalment of about RM1,370. Presently, Tong earns approximately RM8,000 per month as a marketing manager for a laser light system

manufacturer. Besides that, he says: "I hold multiple jobs — Uber driver, hardware repairing, website building and car dealing. My best record was saving up everything I earned from my full-time job and paying all of my commitments with the side income."

Subsequently, he bought the house that he and his family has been staying in with RM180,000 cash half from his savings and another half by his parents.

"We have been renting the 1-storey link house in Puchong for many years as we were poor and couldn't afford to buy one. But now with enough money, we decided to buy it as we have already become used to the neighbourhood and lifestyle there," he shares.

Tong, who had been on the lookout for a landed house with a large built-up in a good location to settle down in, finally found his ideal property this year — a 2-storey link villa at Bukit Puchong, capped at RM618,000 after rebate.

> "This could be my last property as I'm planning to save money to start my own business," he concludes.



dealing." - Tong

## Low repayment capacity

Are you looking to purchase a home that is beyond what you can afford? Many home-buyers often think they can afford a certain property when they actually can't

Financial institutions usually look at the loan applicant's current income with his or her current financial commitment to ensure that what is left after paying for his or her financial commitments is sufficient to pay for the housing mortgage.

A higher priced property usually means a higher monthly repayment, thus it is good to speak to the banks and ask for their advice on the properties and price range that would suit your repayment ability.

Banks also want to ensure that borrowers have enough residual income to cover their living expenses. Having a joint borrower helps because there are two lines of income to repay the mortgage. However, be careful whom you choose as the joint borrower and be certain that he or she has sufficient income to be one

## When you have no credit record



Some people do not like to have credit cards due to the fear that they may overspend or some just simply prefer to spend what they have in their bank accounts. While being cautious with your spending is good, having no credit facilities means having no past repayment records and the lender will not be able to know whether you are a good "paymaster" or not.

Therefore, it may be beneficial to have one or two credit facilities such as credit cards. However, it is important to spend and repay on time before the due date — this is important to show that you are a good paymaster.

Utilising one of the banking facilities of the bank you are applying a loan from, such as a savings account or a fixed deposit account, will also help increase the lender's confidence to loan money to you.

## When you have a not-so-rosy financial record

Have you had any bankruptcy, outstanding summons or litigation cases against you in the past or at present? All these records can be traced by the banks through credit reporting agencies such as CTOS Data Systems Sdn Bhd and RAM Credit Information Sdn Bhd.

Past loan rejections are also captured by Bank Negara Malaysia, so make sure all the necessary documents or applications are done correctly to minimise any unnecessary rejections.

SEVEN REASONS YOUR LOAN APPLICATION GETS

Feeling stressed out and dejected because the housing loan applications you sent out kept getting rejected? While the banks' risk profiling and credit lending policies may vary slightly from each other, the real culprit could often be something hidden and easily overlooked.

After speaking to a few bankers and independent mortgage brokers, EdgeProp.my gathered some of the most likely reasons for loan application rejections.

BY **NATALIE KHOO** 

## When you already have significant financial commitments

Banks are unlikely to give you a housing loan and may reduce the loan margin if they see that you already have financial commitments that entail a considerable amount to be paid monthly such as credit cards, car loans, study loans and personal loans. All your monthly commitments are traceable via the Central Credit Reference Information System (CCRIS) report. Even study loans like the National Higher Education Fund Corp or PTPTN are captured.

The debt service ratio (DSR) is calculated based on the applicant's total loan commitment against the total income. Higher DSR translates to more debt and hence a higher chance of getting your loan rejected.

## Not submitting the right documents

It is vital to submit the right documents, especially income-related documents. For example, if you have two jobs or a consistent rental income, it is important to include these documents with your loan application.

You can even submit your salary crediting bank statements to show that there is income coming in that matches your salary payslins

There are other documents that can help support the loan application including a copy of the booking form by the property developer for the property you are hoping to purchase

Simple things like ensuring the application form is filled correctly with the right address and contact number and ensuring you include a clear copy of your identity card with your picture and relevant details also help.

## **5**Poor repayment

you have made the minimum payment or the full payment, or if you have late or overdue payments. The CCRIS can even track your outstanding balance for the month, so even a small amount that is left unpaid for several months may not be favourable for you if you are planning to apply for a home loan.



## 6 No stable income

Banks will want to make sure that the loan applicant has stable recurring income so they can be assured that you would be able to handle the monthly mortgage repayments. Certain occupations that may have low base salaries due to their jobs being driven by commission may cause lenders to be a bit more cautious since the earnings are not fixed every month. It is best to produce several months of payslips to show a somewhat consistent monthly income to raise the lender's confidence in you.

Alternatively, banks may be more comfortable if your job provides a consistent EPF contribution by the employer as this means that your salary is not entirely paid by cash.



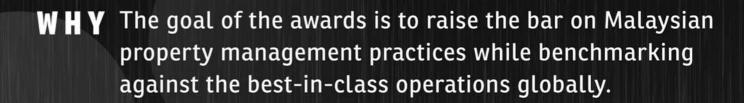
# MALAYSIA'S BEST MANAGED PROPERTY AWARDS 2018

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**Panasonic** 



WHAT The awards, which include categories such as Residential, Office, Mixed Development, Specialised and Retail, are open to all strata and non-strata buildings managed in-house or by any property or building manager.

## NEW AWARDS! (Open for entries)

- EdgeProp Malaysia's Responsible Developer: Building Sustainable Development Award
- EdgeProp-ILAM Malaysia's Sustainable Landscape Award

## HOW ENTRY IS FREE.

Download entry forms via www.EdgeProp.my
For enquiries, please contact Marketing and Communications at
EdgeProp.my at 603-7721 8289 or awards@edgeprop.my



## SUBMISSION DEADLINE

All entries must reach The Edge Property Sdn Bhd, Level 3, Menara KLK, No. 1 Jalan PJU 7/6, Mutiara Damansara, 47810 Petaling Jaya, Selangor by 5pm, Monday, 22 January, 2018

Awards results audited by Deloitte

SUPPORTED BY















**Accessory parcel** — not a decorative patch of land, but any parcel shown in a strata plan that is used exclusively by the homeowner. A common example is the car park bay.

**Assessment tax** — or "cukai pintu" as it is known in Bahasa Malaysia. It is payable twice a year to the respective local authorities to finance the maintenance cost of the city such as waste transportation, landscaping and street lights. It is payable on or before every Feb 28 and on or before every Aug 31.



**Base rate (BR)** — a floating interest rate determined by financial institutions in Malaysia, based on their benchmark cost of funds and the Statutory Reserve Requirement. The reserve funds banks are required to maintain under Bank Negara Malaysia guideline.

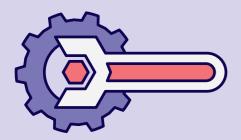
Different banks offer different BRs, with current rates hovering between 3% and 3.95%. Depending on their own efficacy in controlling borrower credit risk, liquidity risk premium and operating cost, a profit margin will be set above the BR, for example BR + 1.35%. Thus, if the BR is 3%, this translates into an effective lending rate (ELR) of 4.35%.

Banks with strong capacity for consumer financing may be able to offer more attractive BRs and ELRs for their customers.

Certificate of completion and **compliance (CCC)** — a document issued by local authorities and endorsed by a registered member of the Board of Architects Malaysia. It is a vital document to show that the property is completed according to the required standards and is fit for occupation.

**Common property** — areas of a property that do not belong to any individual proprietors, such as stairways, guard houses, cables, open spaces, walls and fences, swimming pools, playgrounds, jogging tracks and any part of the land used or enjoyed by all occupiers of the building.

**Covenants** — terms listed in the agreement.



**Defect liability period** — a period of between 18 and 24 months whereby the developer must repair any defect(s) identified by the homeowner due to defective workmanship or non-compliance to the original floor plan. In other words, this is a warranty period given by the developer after key collection.

## Learning the ABCs of PROPERTY ARGON



## BY LUM KA KAY

he first act in taking ownership of your property is signing a document known as the sale and purchase agreement — usually shortened to either SPA or S&P. This is a formal contract signed by both the homebuyer and property developer (or seller, in the case of sub-sale), consisting details such as the agreed purchase price, payment manner, specifications of the property, time and manner of vacant possession delivery and other related terms of the transaction. Indeed, making sense of the SPA and other documents related to a property transaction usually proves to be more daunting than your History books,

especially with all the real estate lingo beyond lay people's repertoire. However, it is imperative to understand these documents that you are going to sign on. One is often advised to study all the black and whites carefully before inking one's signature on them.

Thus, to ensure you comprehend what is spelt out in your SPA and property loan agreement, here's a little bit of help in wading through the alphabet soup with this list of common acronyms, phrases and words.

**Encumbrances** — a registered interest in orders given by local authorities and enforca land by a person who is not the land owning house rules. er. This is stated on Land Title, which can be obtained from a title search with the Land Office. Examples of encumbrances include prevent the property owners from exercising full control of their property.

Freehold — a freehold property is owned by the buyer indefinitely. The land and property are yours forever. However, the state can still take back the freehold plot if it is for public purposes such as building highways. In such a case, compensation is given, usually in the form of cash or discounted new properties.

**Individual/Strata title** — developers are responsible for obtaining the titles for individual properties within a stipulated time after the handover. Like birth certificates, these titles validate the existence of the prop-  $\textbf{Leasehold} - a \ lease \ hold \ property \ or \ land$ as terraced, bungalow and semi-detached homes. Meanwhile, strata titles are issued to property owners with shared facilities such as condominiums, apartments and gated-and-guarded landed homes.

## Joint management body (JMB) —

established under Strata Management Act 2013, comprising the developer and homebuyers. They are responsible for maintaining the common properties, determining and collecting the service charges necessary for such purposes, insuring the building against fire and other risks, complying with

## Joint management committee (JMC)

— the committee elected by the JMB to carry easement, mortgage, covenant and other out the duties and powers of the JMB. A JMC liabilities. It may devalue the property or should consist of at least one representative from the developer and between five and 12 purchasers. A purchaser can only hold office for no more than three years.



erty and its ownership. An individual title is belongs to the state authority and is leased to given to owners of landed properties such the buyer not exceeding 99 years. Upon expiry of the leasehold title, the land is reverted to the state authority. Owners will have to apply for a lease renewal, the cost of which differs from state to state. (To find out more about owning a leasehold property, check out the article "I bought a leasehold property. Should it matter?" on www.EdgeProp.my.)

## Management corporation (MC) —

must be formed to take over the JMB's responsibilities within two years after the handover. An MC consists of owners who have their strata titles and registered themselves as parcel owners. It exists under the Strata Titles Act 1985 and does not need to be registered with the Registrar of Companies or the Registrar of Societies. It is a corporate body that may prosecute and be prosecuted, and has a perpetual succession right.



## Memorandum of Transfer (MOT)

— signed by both the developer or seller and homebuyer after the signing of the SPA and before the payment of balance purchase price. MOT is an official form that needs to be submitted to the Land Office for the ownership transfer of the property to the buyer.

Mortgage Reducing Term Assur**ance (MRTA)** — a home loan life insurance that provides financial protection for property loan borrowers and their families by helping to settle outstanding loan amounts in the event of death or disablement of the borrowers.

**National Land Code (NLC)** — the main land laws for all states in Peninsular Malaysia. Sabah and Sarawak are governed by Sabah Land Ordinance and Sarawak Land Code respectively.



**Quit rent** — or "cukai tanah", which literally means land tax. The NLC makes it compulsory for all landowners to pay quit rent annually to the relevant state Land Office usually by every Jan 1.

## Real Property Gains Tax (RPGT)

- a form of capital gains tax on chargeable gains (profit) from the sale of your property. The rate varies according to your ownership tenure (date of SPA signed to date of disposal). If you want to avoid paying RPGT, it is best to sell your property after at least five years of ownership.

**Service charges** — funds collected by the JMB or MC from owners to maintain and manage a strata development.

**Sinking fund** — a special fund opened and maintained by the JMB or MC for unexpected costs that may arise and for the long-term structural upkeep or upgrades to the common property such as:

- painting or repainting any part of the common property
- purchase of costly materials for the upkeep or upgrade of the common property
- (iii) renewal or replacement of any common facilities
- (iv) any other expenditure as the committee deems necessary.

**Vacant possession (VP)** — property handover day! With the delivery of vacant possession, homebuyers will also receive a copy of the CCC.

**Vendor** — property developer or seller of the unit.

## Ten most ridiculous home sales of 2017

BY JAMES TARMY

rom Celine Dion's Jupiter Island water slide to the most expensive home ever sold in San Francisco, the rich were still off-loading this year - even if they were getting less for their properties.

This was an odd year for real estate, particularly at the very top of the market. Certain regions saw record-breaking listings, but sparse sales. Others saw brisk business for the merely wealthy — and stagnant sales at levels only the super-rich can afford.

There was a backlash against mega-mansions but not mega-prices. It was a year in which billions changed hands, but very few records were set.

The following are some of this year's most interesting sales. Some represent the tops in their respective regions, others are emblematic of industry-wide trends, and one or two have a famous name attached.

## 1. The Girasol Estate in St Barth's, in the range of US\$67 million (RM273 million)

What: A 7-acre estate on the Caribbean island of St Barth's with 175 yards of beachfront and two **3. The Elaine Estate,** separate villas.

Why: The sale, one of the biggest in the Caribbean this year, happened after Hurricane Irma devastated the surrounding islands. It's proof that the real estate industry in paradise is still booming, and it comes as a major relief to a lot of nervous second-home owners.

Sold by: Sibarth Real Estate, an affiliate of Christie's International Real Estate

## 2. A triplex penthouse in Monte Carlo, Monaco, **US\$61 million**

What: A 3-storey penthouse spread out over more than 5,000 sq ft, the apartment is at the sweet spot in the centre of Monte Carlo: the Golden Square. There are six bedrooms, each with an ensuite bath, and expansive views of the Mediterranean.

Why: Monaco, a safe haven for the international super-rich and their money, was never exactly



The US\$50.55 million Manhattan penthouse in Manhattan has a size of 5,300 sq ft.

a bargain basement. Despite a few super-high profile US\$100million-plus listings in the tiny municipality, this sale ranks near the top.

Sold by: Hammer Draff Great Properties, an affiliate of Christie's International Real Estate

## Sydney, in excess of A\$70 million (RM221 million)

What: A 154-year-old waterfront mansion in the Point Piper suburb of Sydney had remained in the same family for more than 126 years. It was sold to an Australian tech billionaire in his thirties who will now get to enjoy the house's grass tennis court, swimming pool and scant 1.72 What: A 6-bedroom, 13,860 sq ft acres with his young family.

Why: It's an Australian national sales record.

Sold by: Ken Jacobs, an affiliate of Christie's International Real Estate

## 4. A penthouse at 15 **Central Park West. New** York, US\$50.55 million

What: A 4-bedroom, 5-and-a-halfbathroom apartment that encompasses 5,300 sq ft on the Robert A M Stern building's 40th floor. There's a library, a formal dining room and — as you'd expect from an apartment at this height, scale and price sweeping views of the city and Central Park.

Why: Initially listed for US\$59 million, this apartment, at one of New York's highest sales of 2017, is a handy reminder that list prices at this level often exceed the apartment's actual price and that — even in the face of a glut of similarly priced apartments in the city — 15 Central Park West continues to be an alluring property.

Sold by: Douglas Elliman Real Es-

## 5. A Beverly Hills estate, Los Angeles, US\$45 million

house with an infinity pool. It comes with a 22-person screening room and views of downtown Los Angeles, along with six bedrooms and seven baths. For the sale, the house was fully staged, replete with art by Andy Warhol, and was marketed with a slick video set to club music.

Why: The house is emblematic of a trend in LA real estate wherein agents market a house to an extraordinary degree, fully staging it to (appear to) be move-in ready. We've seen this elsewhere in the city's comparably high-

end listings. Given the success of these efforts, the trend shows no sign of dying down.

Sold by: Hilton & Hyland, an affiliate of Christie's International Real Estate

## 6. A billionaire's row mansion, San Francisco, more than US\$35 million

What: A 7-bedroom, 8-and-a-halfbath house in the swanky Pacific Heights neighbourhood of San Francisco. The 11,400 sq ft house is newly constructed and has not one but two wine rooms, along with an elevator.

Why: It's the highest-priced residential sale in San Francisco,

**Sold by:** Thomas Biss of Sotheby's International Real Estate

## 7. A ranch in the Santa Ynez Valley, California, US\$34.25 million

What: Rancho Sanja Cota covers more than 1,220 acres north of Santa Barbara. The inland property is primarily agricultural, but because it is located near some of the most sought-after high-end real estate in California, it represented a tantalising opportunity for a wealthy buyer to turn it into a luxe weekend equestrian estate.

Why: It's the highest-priced sale in Santa Barbara County since 2008. Sold by: Suzanne Perkins, Sotheby's International Realty

## 8. A beachfront property in the Hamptons, **US\$31 million**

What: Set on Gin Lane in Southampton, on the southern tip of New York's Long Island, this beachfront house measures a comparatively tiny 2,500 sq ft but sits on 2.64 of the most sought-after acres on the planet. There's a pool, tennis court and lovely gazebo, as well as a 199 ft of ocean frontage — which is why its new owner paid so much.

**Why:** It was the highest-priced sale in the Hamptons this year.

Sold by: Beate Moore, Sotheby's **International Realty** 

## 9. Sabine Farm, **Greenwich, Connecticut, US\$25 million**

What: Less a farm and more a mansion, the 12,238 sq ft fieldstone house is set on 19.48 acres. Reportedly sold by the billionaire Stanley Druckenmiller, the house comes with eight bedrooms, along with a guest cottage that contains an additional three. A pool on the property is complemented by acres of landscaped gardens.

Why: It's Greenwich, Connecticut's most expensive sale this year, but had the seller had his way, it would have sold for a whole lot more. (List price was US\$31.5 million.) In that sense, the sale may highlight subdued market conditions in the ritzy suburb.

Sold by: Leslie McElwreath of Sotheby's International Realty

## 10. Celine Dion's Jupiter Island, Florida, US\$28 million

What: This oceanfront compound with 13 bedrooms, three pools and a water slide has a main house that comprises 10,000 sq ft, a guest house, a tennis house, a beach house and a pool house.

Why: It was the highest-priced sale on Florida's Jupiter Island in 2017. Also, it was owned by Celine Dion.

Sold by: Cristina Condon and Todd Peter of Sotheby's International Realty — *Bloomberg* 



Celine Dion's US\$28 million 13-bedroom home



## 2018/19 colour inspirations for Asia

BY LUM KA KAY

eed some colour inspiration for your home this new year? Check out Nippon Paint's latest Asian colour palette in its Trend Beyond Colours 2018/19 that was recently launched in Malaysia. It is forecast to drive colour innovation across various industries and applications for 2018 and 2019.

The Trend Beyond Colours 2018/19 introduces 32 colours under four colour palettes or themes — Transient Glow, Conscious Being, Essential Balance and Seeking Adventure.

The colours were derived through a meticulous colour-forecasting workshop comprising 65 Asian design experts and colour enthusiasts from 11 Asian countries, namely Bangladesh, China, Hong Kong, India, Indonesia, Malaysia, the Philippines, Singapore, Sri Lanka, Thailand and Vietnam.

"The Asian colour trend palette was distilled through integrated working groups with Asian professionals and dives deep into elements such as economy, society, culture, technology and business to identify and decipher the socio-economic, lifestyle and technological trends that will shape the outlook for surfaces and colours," said Nippon Paint Malaysia group managing director Yaw Seng Heng on the inspiration behind Trend Beyond Colours.

"Leveraging our leadership in Asia within the coating industry, it is pertinent that we continuously push the boundaries to rethink and recreate possibilities — be it for solutions or colours.

"As Asia continues to be a key contributor of growth for the world, it is critical for us to be the catalyst that drives innovations not just within the paint industry, but also beyond," said Yaw, adding that a new element to this instalment of Trend Beyond Colours is the introduction of metallic hues, which brings an edgy element to its forecast colours for Asia.

## **Transient Glow**

The Transient Glow colour palette was curated to create a dreamlike, surreal yet elegant and spirited environment. The layers of transparency and light refraction create an optimistic and positive atmosphere.

This colour theme consists of Grape Freeze (mauve), Latin Dance (plum), Metallic Peony Pink (metallic pink), Pink Balloon (lavender pink), Gossamer White (off white), Winning Streak (sky blue), Aqua Glass (mint) and Yellow Pendant (yellow).

## **Conscious Being**

The futuristic hues under Conscious Being consist of a blend between synthetic and organic tones, added with vibrant electric ish white). punches and industrial metallic to reflect the unique state of connectedness between Balance reflects our innate need to take man and machines today.

This cool, confident and sophisticated set encompasses eight colours — Ebony Blue (dark blue-green), Olive Green (metallic olive-green), Metallic Iron Ore (metallic silver), Electrify (royal blue), Blessed Purple (mauve), So Orange (orange), Remembrance (white-grey) and Black Magic (black).

"Conscious Being captures the fundamentals of marriage between concrete and connected technologies within the region. The grouping of this colour set consists of cool greys and blues, bringing to life the essence of the digital- and industrial-inspired designs," said Yaw.







## **Essential Balance**

The Essential Balance colour theme was put together for those who are pursuing minimalist, natural and tranquil lifestyles.

Its colour set comprises Spoonbread (beige), Trojan Gray (earthy grey), Bed Time Stories (light grey), Mountain Haze (earthy pink), Tempest Brown (pinkish brown), Harrison Gray (brownish grey), Abacadabra (brownish white) and Drifting Cloud (pink-

With a meditative approach, Essential time out in quiet reflection and strip back the unnecessary to focus on the vital.

## **Seeking Adventure**

Seeking Adventure speaks to those who want to experience nature at its fullest, especially thrill seekers with the urge to conquer the highest mountain to the deepest ocean this colour palette will awaken the explorer within us all.

The colour set consists of Knockout Red (bright red), Coral Expression (coral), Harbour (teal), Ultra Blue (Prussian blue), Memories (cornflower blue), Flint Black (greenish black) and Green Shoot (lime green).

