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Luxury developers enjoy success at Asia roadshows

Developers of luxury residential projects are going on the road to showcase their offerings overseas, hoping to cash in on strong demand from foreign markets. They are focusing on Asian markets such as Singapore, Hong Kong, Taiwan and China, where there is interest in buying luxury homes in Bangkok.

"We plan to go on a roadshow to Singapore and Hong Kong to introduce our latest luxury condominium, Saladaeng One, worth Bt4.7 billion in the [current] second quarter," SC Asset Corporation chief executive officer Nuttaphong Kunakornwong said.

Saladaeng One offers starting prices of Bt310,000 per square metre or Bt13 million per unit.

Magnolia Quality Development Corp, developer of luxury condominium The Residence at Mandarin Oriental, worth Bt7 billion, chalked up sales worth Bt600 million after a roadshow in Hong Kong early this year. Condos in this project are priced between Bt300,000 and Bt350,000 per square metre, and it is part of IconSiam near the Chao Phraya River.

Last week, Country Group Development conducted a roadshow in Hong Kong for its luxury mixed-use Chao Phraya Estate project worth Bt32 billion. The company saw sales worth Bt700 million for Four Seasons Private Residences Bangkok at Chao Phraya River during its two-day roadshow in Hong Kong.

Roadshows can be successful sales strategies to tap into the Asian market, according to Aliwassa Pathnadabutr, managing director of property agency CBRE (Thailand), sales agent for the Chao Phraya Estate project.

The feedback during the Hong Kong event indicated that buyers strongly favour the low-density urban-resort concept of this particular development and are looking for stand-out properties to add to their growing portfolios.

Aliwassa said the overwhelming response for this project was because clients recognised they were investing in a piece of future history, with Four Seasons Bangkok at Chao Phraya River set to be the world's biggest Four Seasons private residence development. It is also the only waterfront development for the brand in Asia. These are stand-out selling points for the most discerning buyers and investors, she said.

Country Group Development CEO Ben Taechaubol said the company was confident the event would attract buyers, as the Asian market is acquainted with Four Seasons, a brand they know promises quality, good services and amenities, with developments that hold strong value as a long-term investment.

Chao Phraya Estate is due for completion at the end of 2018.

Sansiri also held a roadshow in Hong Kong this year, hoping to raise the proportion of foreign buyers from 6 per cent last year to 10 per cent this year. "Demand from foreign buyers for luxury homes in Thailand is growing strongly, both in Bangkok and the provinces," Sansiri president Srettha Thavisin said.

