



## Northpoint City North Wing and Yishun 10 Retail Podium

**Description**  
**Northpoint City North Wing**  
 Six retail levels (including two basement levels) and three levels of car park (B1 - B3)

**Address**  
 930 Yishun Avenue 2, Northpoint, Singapore 769098

**Net Lettable Area**  
 20,380 square meters (219,365 square feet)<sup>1</sup>

**Car Park Lots**  
 157

**Title**  
 99 year leasehold w.e.f 1 Apr 1990

**Year Acquired by FCT**  
 2006 (Northpoint 1), 2010 (Northpoint 2)

**Market Valuation**  
 \$771.5 million as at 30 September 2019

**Annual Shopper Traffic**  
 57.3 million<sup>2</sup> (October 2018 – September 2019)

**Key Tenants**  
 Kopitiam food court, Cold Storage supermarket, OCBC Bank, United Overseas Bank, MayBank, McDonald's restaurant and Popular bookstore

**Description:**  
**Yishun 10 Retail Podium**  
 10 retail units on the first storey in a cinema complex with basement carpark

**Address**  
 51 Yishun Central 1, Yishun 10, Singapore 768794

**Net Lettable Area**  
 961 square meters (10,344 square feet)<sup>3</sup>

**Title**  
 99 year leasehold w.e.f 1 Apr 1990

**Year Acquired by FCT**  
 2016

**Market Valuation**  
 \$38.0 million as at 30 September 2019

**Key Tenants**  
 Sri Murugan Supermarket

Northpoint City North Wing is FCT's second largest property by net lettable area ("NLA") after Causeway Point. It is seamlessly integrated with the Northpoint City South Wing (owned by FCT's sponsor, Frasers Property Limited) to form Northpoint City, with over 400 F&B and retailers spread over 500,000 square feet of space.

Northpoint City North Wing offers six retail levels of shopping (including two basement levels). Key tenants at Northpoint City North Wing include Kopitiam food court, Cold Storage supermarket, OCBC Bank, United Overseas Bank, MayBank, McDonald's restaurant and Popular bookstore. The mall enjoys high shopper traffic flow from the surrounding residential estate and schools. The total shopper traffic to Northpoint City (including that of South Wing as both wings are integrated) in FY2019 was 57.3 million.

FCT also owns ten strata-titled retail units in the Yishun 10 retail podium located next to Northpoint City North Wing.

### Mall Performance Highlights

Financial Year ended 30 September (\$'000)	FY2019	FY2018	Increase/ (Decrease)
Gross Revenue	53,089	52,215	1.7%
Property Expenses	13,876	13,024	6.5%
Net Property Income	39,213	39,191	0.1%
Occupancy	99.0%	96.5%	2.5%-point
Shopper Traffic (million)	57.3	49.4	16.0%

- As indicated in the valuation report for Northpoint City North Wing, dated 30 September 2019, by Colliers International Consultancy & Valuation (Singapore) Pte Ltd.
- Refers to the total shopper traffic for both Northpoint City North Wing (owned by FCT) and South Wing (owned by Frasers Property Limited).
- As indicated in the valuation report titled "10 Strata Titled Retail Units Within 51 Yishun Central, 1 Yishun 10, Singapore 768794", dated 30 September 2019, by Savills Valuation and Professional Services (S) Pte Ltd.

## Mall Profiles

### Top 10 Tenants (Northpoint City North Wing and Yishun 10 retail podium)

As at 30 September 2019, Northpoint City North Wing and Yishun 10 retail podium has a total of 184 leases (FY2018: 188). The total number of tenants as at 30 September 2019 was 180 and the key tenants include Kopitiam food court, Cold Storage supermarket, OCBC Bank, United Overseas Bank, MayBank, McDonald's restaurant and Popular bookstore, among others. The top 10 tenants contributed collectively 26.9% of the total gross rental income ("GRI") (FY2018: 27.7%).

Top 10 Tenants as at 30 September 2019	% of Mall's GRI
Copitiam Pte Ltd <sup>4</sup>	6.5%
Cold Storage Singapore (1983) Pte Ltd <sup>5</sup>	5.4%
Overseas-Chinese Banking Corporation Ltd	3.1%
United Overseas Bank Ltd	2.6%
Malayan Banking Berhad	2.1%
Hanbaobao Pte Ltd <sup>6</sup>	1.6%
Popular Book Company Pte Ltd	1.6%
BreadTalk Pte Ltd	1.4%
Sushi-Tei Pte Ltd	1.3%
ABR Holdings Ltd <sup>7</sup>	1.3%
<b>Total</b>	<b>26.9%</b>

### Trade Sector Analysis (Northpoint City North Wing and Yishun 10 retail podium)

Food & Beverage contributed 42.5%, (FY2018: 43.0%) of the mall's gross rental income, followed by the Beauty & Health trade at 12.3% (FY2018: 14.0%). These two trades account for 54.8% of the mall's GRI. The breakdown of the trade sector analysis by NLA and GRI is presented below.

Trade Classifications (in descending order of % rent)	By NLA	By GRI <sup>8</sup>
1 Food & Beverage <sup>9</sup>	36.6%	42.5%
2 Beauty & Health <sup>10</sup>	10.0%	12.3%
3 Services <sup>11</sup>	6.7%	12.2%
4 Fashion <sup>12</sup>	8.3%	10.8%
5 Supermarket & Hypermarket <sup>13</sup>	8.6%	4.6%
6 Household	5.3%	4.4%
7 Books, Music, Art & Craft, Hobbies	5.9%	3.5%
8 Jewellery & Watches <sup>12</sup>	1.4%	3.4%
9 Sports Apparels & Equipment	3.2%	3.1%
10 Education <sup>11</sup>	10.7%	2.1%
11 Leisure/ Entertainment	2.3%	1.1%
12 Vacancy	1.0%	0.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

### Lease Expiry Profile<sup>14</sup>

As at 30 September 2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2028	Total
Number of leases expiring	92	51	32	3	1	1	180
NLA of expiring leases (square feet)	87,640	53,966	55,623	7,444	1,539	21,248	227,460
Expiries as % of Mall's total leased area	38.5%	23.7%	24.5%	3.3%	0.7%	9.3%	100.0%
Contribution of expiring leases as % of Mall's total GRI	46.1%	24.5%	22.8%	4.9%	0.5%	1.2%	100.0%

4 Operator of Kopitiam food court.

5 Includes leases for Cold Storage supermarket and Guardian Pharmacy.

6 Operator of McDonald's Restaurant.

7 Operator of Swensen's Cafe Restaurant.

8 Excludes gross turnover rent.

9 Formerly known as Food & Restaurants.

10 Beauty and Health comprises the former Beauty, Hair, Cosmetics & Personal Care and Health trade sectors.

11 The trade sector formerly known as Services/Education has now been split to two trade categories: namely Services and Education.

12 Jewellery & Watches has been split out from Fashion as a standalone trade sector.

13 Formerly known as Supermarket.

14 Excludes vacancy, for both Northpoint City North Wing and Yishun 10 Retail Podium.