

White Sands

Description

5-storeys with 3 basement levels

Address

1 Pasir Ris Central Street 3, White Sands,
Singapore 518457

Net Lettable Area¹

13,970 square meters
(150,375 square feet)

Car Park Lots

187

Title

99 years leasehold w.e.f 1 May 1993

Year Acquired by FCT

2020

Valuation²

\$428.0 million

Annual Shopper Traffic

7.5 million
(October 2020 – September 2021)

Key Tenants

NTUC FairPrice, Cookhouse by Koufu,
Popular bookstore, McDonald's

White Sands is located in Pasir Ris, a residential estate in the Eastern region of Singapore. Located within a growing residential catchment and next to the Pasir Ris MRT Station and the Pasir Ris Bus Interchange, White Sands fulfills the daily needs of its catchment residents. It is a convenient destination for their necessity shopping, essential services, lifestyle and entertainment needs. The mall is also a favourite stopover for National Servicemen en route their journey to and from the Pulau Tekong military training camp. The key tenants at the mall include NTUC FairPrice, Cookhouse by Koufu, Popular bookstore and McDonald's. White Sands underwent a major asset enhancement and refurbishment works which was completed in the first quarter of 2016. The enhancement to physical real estate and refresh of tenant mix strengthened the competitive positioning of the mall.

MALL PERFORMANCE HIGHLIGHTS

Financial Year ended 30 September (S\$ million)	FY2021
Gross Revenue	25.45
Property Expenses	7.57
Net Property Income	17.88
Committed Occupancy	95.4%
Shopper Traffic (million)	7.5

Note:

White Sands was included in FCT's portfolio following the acquisition of the remaining 63.11% stake in ARF on 27 October 2020. Hence there is no financial information for the property for FY2020.

TOP 10 TENANTS

As at 30 September 2021, White Sands has a total of 132 leases, excluding vacancy. The total number of tenants as at 30 September 2021 was 118 and the key tenants include NTUC FairPrice, Cookhouse by Koufu, Popular bookstore, McDonald's, among others. The top 10 tenants contributed collectively 32.5% of the mall's total GRI.

Top 10 Tenants as at 30 September 2021	% of Mall's GRI
NTUC ³	9.1%
Koufu Group ⁴	4.4%
Beauty One International ⁵	4.0%
Hanbaobao Pte Ltd ⁶	3.3%
Oversea-Chinese Banking Corporation Ltd	2.5%
Watson's Personal Care Stores Pte Ltd	2.1%
DBS Bank Ltd	2.1%
Yum! ⁷	1.9%
Minor Group ⁸	1.6%
Dairy Farm Group ⁹	1.5%
Total	32.5%



TRADE SECTOR ANALYSIS

Food & Beverage contributed 38.7% of the mall's GRI, followed by the Beauty & Healthcare trade at 20.7%. These two trades accounted for 59.4% 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 ¹⁰
1	Food & Beverage	31.1%	38.7%
2	Beauty & Healthcare	16.6%	20.7%
3	Sundry & Services	9.6%	11.1%
4	Fashion & Accessories	9.3%	10.8%
5	Supermarket & Grocers	13.5%	8.2%
6	Education	4.4%	3.2%
7	Books, Music, Arts & Craft, Hobbies	3.3%	2.1%
8	Homeware & Furnishing	2.4%	2.0%
9	Sports Apparel & Equipment	1.2%	1.2%
10	Information & Technology	1.3%	1.2%
11	Leisure & Entertainment	0.6%	0.4%
12	Jewellery & Watches	0.2%	0.4%
13	Vacant	6.5%	0.0%
Total		100.0%	100.0%

LEASE EXPIRY PROFILE¹¹

As at 30 September 2021	FY2022	FY2023	FY2024	FY2025	FY2026	Total
Number of Leases Expiring	53	35	30	12	2	132
NLA of expiring leases (square feet)	50,604	37,970	25,848	7,400	884	122,706
Expiries as % of Mall's total leased area	41.3%	30.9%	21.1%	6.0%	0.7%	100.0%
Contribution of expiring leases as % of Mall's total GRI	37.3%	27.7%	26.6%	7.4%	1.0%	100.0%

- The NLA includes the area of approximately 21,744 square feet (2,020 square metres) currently used as Community Sports Facilities Scheme (CSFS) space.
- Valuation done by Savills Valuation and Professional Services (S) Pte Ltd as at 30 September 2021.
- Includes leases for NTUC Fairprice and Unity Pharmacy.
- Includes leases for Cookhouse by Koufu and R&B Tea.
- Includes leases for New York Skin Solutions, Dorra Slimming and Victoria Facelift.
- Operator of McDonald's restaurants.
- Operator of KFC outlet.
- Includes leases for Xin Wang Hong Kong Cafe and Poulet.
- Operator of Guardian Pharmacy.
- Excludes gross turnover rent.
- Based on committed leases as at 30 September 2021; vacant floor area and CSFS leases are excluded.