



Description

Seven retail levels (including one basement level) and seven car park levels (B2, B3 and 2nd - 6th levels)

Address

1 Woodlands Square, Singapore 738099

Net Lettable Area

39,026.6 square meters (420,082 square feet)¹

Car Park Lots

839

Title

99 years leasehold w.e.f 30 Oct 1995

Year Acquired by FCT

2006

Market Valuation

S\$1,298.0 million as at 30 September 2019

Annual Shopper Traffic

26.5 million (October 2018 – September 2019)

Key Tenants

Metro, Courts, Cold Storage supermarket, Food Republic, Cathay Cineplexes, Uniqlo

Causeway Point

Causeway Point is the largest mall in Woodlands, one of Singapore’s most populous residential estates. It is located next to the Woodlands regional bus interchange and the Woodlands MRT station, which will serve as an interchange station for the existing North-South line and the new Thomson-East Coast line in the near future.

The mall has more than 200 stores and food outlets spread over seven retail levels (including basement level) and offers shoppers a one-stop shopping and dining experience.

Causeway Point is an award-winning mall for its user-friendliness, connectivity and safety aspects in its design and features. The mall is also awarded the Platinum Award in the BCA’s Green Mark program for its environmentally friendly features.

Mall Performance Highlights

Financial Year ended 30 September (\$'000)	FY2019	FY2018	Increase/ (Decrease)
Gross Revenue	86,458	86,710	(0.3%)
Property Expenses	20,693	21,351	(3.1%)
Net Property Income	65,765	65,359	0.6%
Occupancy	97.0% ²	98.4%	(1.4%point)
Shopper Traffic (million)	26.5	25.5	3.9%

1 As indicated in the valuation report for Causeway Point, dated 30 September 2019, by Savills Valuation and Professional Services (S) Pte Ltd.

2 Occupancy is based on NLA of 416,332 square feet before completion of AEI.

Mall Profiles

Top 10 Tenants

As at 30 September 2019, Causeway Point has a total of 199 leases (FY2018: 221), excluding vacancy. The total number of tenants as at 30 September 2019 was 174 and the key tenants include Metro, Courts, Cold Storage supermarket, Food Republic, Cathay Cineplexes and Uniqlo, among others. The top 10 tenants contributed collectively, 36.3% of the mall's total gross rental income ("GRI") (FY2018: 35.1%).

Top 10 Tenants as at 30 September 2019	% of Mall's GRI
Metro (Private) Limited ³	8.1%
Courts (Singapore) Limited	6.7%
Cold Storage Singapore (1983) Pte Ltd ⁴	5.4%
Food Republic Pte Ltd	4.0%
Cathay Cineplexes Pte Ltd	3.1%
Uniqlo (Singapore) Pte Ltd	2.3%
Hanbaobao Pte Ltd ⁵	1.9%
Aspial Corporation Ltd ⁶	1.6%
Copitiam Pte Ltd ⁷	1.6%
Cotton On Singapore	1.6%
Total	36.3%

Trade Sector Analysis

Food & Beverage contributed 29.7%, (FY2018: 28.5%) of the mall's GRI, followed by the Fashion trade at 14.7%¹⁰ (FY2018: 20.5%, which included Jewellery & watches). These two trades account for 44.4% 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 ⁸
1 Food & Beverage ⁹	23.2%	29.7%
2 Fashion ¹⁰	13.2%	14.7%
3 Beauty & Health ¹¹	7.4%	11.4%
4 Household	11.6%	10.4%
5 Department Store	14.4%	8.0%
6 Services ¹²	4.4%	8.0%
7 Jewellery & Watches ¹⁰	1.4%	4.6%
8 Leisure/Entertainment	9.3%	3.8%
9 Supermarket & Hypermarket ¹³	5.7%	3.5%
10 Sports Apparel & Equipment	2.1%	3.0%
11 Books, Music, Art & Craft, Hobbies	3.5%	2.5%
12 Education ¹²	0.7%	0.4%
13 Vacant	3.1%	0.0%
Total	100.0%	100.0%

Lease Expiry Profile¹⁴

As at 30 September 2019	FY2020	FY2021	FY2022	FY2023	FY2024	Total
Number of leases expiring	70	62	57	8	2	199
NLA of expiring leases (square feet)	131,181	79,208	104,621	83,392	5,135	403,537
Expiries as % of Mall's total leased area	32.5%	19.6%	25.9%	20.7%	1.3%	100.0%
Contribution of expiring leases as % of Mall's total GRI	35.3%	24.3%	23.8%	16.0%	0.6%	100.0%

3 Includes leases for Metro Department Store & Clinique Service Centre.

4 Includes leases for Cold Storage supermarket, Guardian Pharmacy and 7-Eleven stores.

5 Operator of McDonald's Restaurants Pte Ltd.

6 Includes leases for Lee Hwa Jewellery, CITIGEMs and Goldheart Jewellery.

7 Operator of Kopitiam food court.

8 Excludes gross turnover rent.

9 Formerly known as Food & Restaurants.

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

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

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

13 Formerly known as Supermarket.

14 Excludes vacancy