



**Description**

4-storey suburban family and lifestyle shopping mall (including Includes two basement levels)

**Address**

83 Punggol Central,  
Singapore 828761

**Net Lettable Area**

34,486 square meters  
(371,200 square feet)<sup>1</sup>

**Car Park Lots**

622

**Title**

99 year leasehold title  
commencing 18 May 2011

**Year Acquired by FCT**

FCT owns 40.0% stake in Waterway Point, the dates of acquisition are as follow:

- 331/3% acquired on 11 July 2019
- 62/3% acquired on 18 September 2019

**Market Valuation**

\$1,300 million as at 1 April 2019

**Annual Shopper Traffic**

28.4 million  
(October 2018 – September 2019)

**Key Tenants**

NTUC Fairprice, Koufu, Shaw Theatres,  
H&M, Cotton On

## Waterway Point

Waterway Point is a 4-storey suburban family and lifestyle shopping mall located at 83 Punggol Central, Singapore 828761, the heart of Singapore’s first waterfront eco-town, Punggol. The mall enjoys direct connection to public transportation system including the Punggol MRT & LRT stations and a temporary bus interchange. It is also served by major expressways including Tampines Expressway (TPE) and Seletar Expressway (SLE) which provide vehicular accessibility to other parts of Singapore.

The mall offers its shoppers a diverse range of shopping, dining and entertainment experiences and caters to their necessity and convenience shopping as well as their leisure needs. Notable retailers and restaurant operators at the mall include Uniqlo, Daiso Japan, Din Tai Fung, H&M and a 24-hour NTUC FairPrice Finest supermarket. It also offers a wide range of food and dining outlets including some with alfresco options. The mall also has a cineplex operated by Shaw Theatres that features 11 screens, including an IMAX theatre.

FCT acquired a 331/3% share in Sapphire Star Trust (“SST”) on 11 July 2019 and a further 62/3% share in SST on 18 September 2019, bringing the total stake to 40.0%. SST is a private trust that holds the interest in Waterway Point.

Waterway Point is awarded the BCA Universal Design (UD) Gold<sup>Plus</sup> certification.

**Mall Performance Highlights**

FCT’s share for the period 12 July – 30 September 2019	FY2019
Gross Revenue	S\$ 5.72 million
Net Property Income	S\$ 4.48 million
Occupancy	98.0%
Shopper Traffic	28.4 million

<sup>1</sup> As indicated in the valuation report for Waterway Point, dated 1 April 2019, by CBRE Pte Ltd. The NLA excludes the area of approximately 17,954 square feet currently used as Community Sports Facilities Scheme (CSFS) space.

## Mall Profiles

### Top 10 Tenants

As at 30 September 2019, Waterway Point has a total of 203 leases, excluding vacancy. The total number of tenants as at 30 September 2019 was 198 and the key tenants include Koufu foodcourt, Shaw Theatres, H&M and a 24-hour NTUC FairPrice Finest supermarket, among others. The top 10 tenants contributed collectively, 28.7% of the mall's total gross rental income ("GRI").

Top 10 Tenants as at 30 September 2019	% of Mall's GRI
NTUC <sup>2</sup>	6.5%
Koufu Pte Ltd	4.1%
Shaw Theatres Pte Ltd	3.3%
H&M Hennes & Mauritz Pte Ltd	3.2%
Cotton On Singapore Pte Ltd <sup>3</sup>	2.5%
Bachmann Japanese Restaurant Pte Ltd <sup>4</sup>	2.3%
Best Denki (Singapore) Pte Ltd	1.9%
Citibank Singapore Limited	1.7%
United Overseas Bank Limited	1.7%
Maybank Singapore Limited	1.5%
<b>Total</b>	<b>28.7%</b>

### Trade Sector Analysis

Food & Beverage contributed 34.9% of the mall's GRI, followed by the Fashion trade at 17.2%. These two trades account for 52.1% of the mall's gross rental income. 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>5</sup>
1 Food & Beverage	27.5%	34.9%
2 Fashion	18.9%	17.2%
3 Services	7.6%	12.9%
4 Beauty & Health	6.3%	10.1%
5 Household	8.8%	6.1%
6 Supermarket & Hypermarket	8.0%	6.1%
7 Leisure/Entertainment	9.5%	3.7%
8 Books, Music, Art & Craft, Hobbies	6.1%	3.5%
9 Education	3.3%	2.5%
10 Jewellery & Watches	1.0%	2.0%
11 Sports Apparels & Equipment	1.0%	1.0%
12 Vacant	2.0%	0.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

### Lease Expiry Profile<sup>6</sup>

As at 30 September 2019	FY2020	FY2021	FY2022	FY2023	FY2024	Total
Number of leases expiring	56	46	89	11	1	203
NLA of expiring leases (square feet)	95,245	98,071	146,686	17,837	5,091	362,930
Expiries as % of Mall's total leased area	26.3%	27.0%	40.4%	4.9%	1.4%	100.0%
Contribution of expiring leases as % of Mall's total GRI	30.5%	26.2%	36.5%	5.7%	1.1%	100.0%

2 Operates FairPrice Finest and NTUC Healthcare (Unity).

3 Includes leases for Cotton On, Cotton On Kids and TYPO.

4 Includes leases for Don Akimitsu, Menya Musashi Kinko and Osaka Ohsho.

5 Excludes gross turnover rent.

6 Excludes vacancy