

Property Profiles



CENTURY SQUARE

Description:

Shopping mall comprising 5 storeys and 3 basement levels

Address:

2 Tampines Central 5, Singapore 529509

Gross Floor Area:

30,400 sqm (327,226 sf)

Net Lettable Area¹:

19,628 sqm (211,281 sf)

Car Park Lots:

298

Title:

99-year leasehold commencing 1 September 1992

Year Acquired by FCT:

2020

Valuation²:

\$559.0 million

Green Building**Certification:**

BCA Green Mark Platinum

Annual Shopper Traffic:

12.4 million (October 2022 – September 2023)

Key Tenants:

The Food Market, Cathay Cineplexes, Haidilao Hotpot, DBS/POSB and the upcoming FairPrice Finest

Century Square is located in the heart of Tampines Central and is in close proximity to Tampines MRT interchange and Tampines Bus Interchange. The mall draws its shopper traffic from the populous residential catchment, commuter traffic and working population in the East region.

The mall completed an extensive asset enhancement and refurbishment works in 2018.

Mall Performance Highlights

Financial Year ended 30 September	FY2023	FY2022	Increase/ (Decrease)
Gross Revenue (\$'000)	32,424	31,456	3.1%
Property Expenses (\$'000)	8,748	9,609	(9.0%)
Net Property Income (\$'000)	23,676	21,847	8.4%
Committed Occupancy	99.0%	86.8%	12.2%-points
Shopper Traffic (million)	12.4	10.2	21.6%

Top 10 Tenants

As at 30 September 2023, Century Square has a total of 147 leases (FY2022: 138) and 146 tenants (FY2022: 135), excluding vacancy. The top 10 tenants contributed collectively 25.4% (FY2022: 27.6%) of the mall's total GRI.

Top 10 Tenants as at 30 September 2023	% of Mall's GRI
BreadTalk Group ³	6.7%
Lao Huo Tang Group ⁴	3.1%
Singapore Hai Di Lao Dining Pte. Ltd.	3.1%
Foot Locker Singapore Pte. Ltd.	2.6%
Jean Yip Group ⁵	1.8%
Kiddy Palace Pte Ltd	1.7%
The Learning Lab	1.6%
R E & S Enterprises Pte Ltd ⁶	1.6%
Soup Restaurant Singapore Pte. Ltd.	1.6%
Bata Shoe (Singapore) Private Limited	1.6%
Total	25.4%

Trade Mix

Food & Beverage contributed 41.2% (FY2022: 41.1%) of the mall's GRI, followed by Beauty & Healthcare at 17.9% (FY2022: 21.6%) and Fashion & Accessories at 12.0% (FY2022: 13.0%). These three trades accounted for 71.1% of the mall's GRI. The breakdown of the trade category by NLA and GRI is presented below.

Trade Category (in descending order of GRI)	By NLA	By GRI ⁷
Food & Beverage	31.3%	41.2%
Beauty & Healthcare	14.1%	17.9%
Fashion & Accessories	9.9%	12.0%
Supermarket & Grocers	10.5%	6.1%
Homeware & Furnishing	3.7%	4.2%
Leisure & Entertainment	11.5%	3.8%
Sports Apparel & Equipment	4.2%	3.8%
Sundry & Services	4.7%	3.4%
Education	4.7%	2.9%
Books, Music, Arts & Craft, Hobbies	3.4%	2.8%
Jewellery & Watches	0.5%	1.1%
Information & Technology	0.3%	0.5%
Electrical & Electronics	0.2%	0.3%
Vacant	1.0%	0.0%
Total	100.0%	100.0%

Lease Expiry Profile⁸

As at 30 September 2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond	Total
Number of expiring leases	61	32	44	5	5	147
NLA of expiring leases (sf)	75,102	31,642	50,430	2,348	41,164	200,686
Expiries as % of mall's total leased area	37.4%	15.8%	25.1%	1.2%	20.5%	100.0%
Expiries as % of mall's total GRI	44.0%	18.6%	26.0%	2.3%	9.1%	100.0%

¹ The NLA includes the area of approximately 8,547 sf (794 sqm) currently used as CSFS space.

² Valuation done by Jones Lang LaSalle Property Consultants Pte Ltd as at 30 September 2023.

³ Operator of The Food Market.

⁴ Includes Kenny Rogers Roasters and Lao Huo Tang.

⁵ Includes 6 Elements Hair Spa and Cheryl W.

⁶ Operator of Ichiban Boshi.

⁷ Excludes gross turnover rent.

⁸ Based on committed leases as at 30 September 2023; vacant floor area is excluded.