

Zerin aims to be a leader in corporate transactions

BY WONG KING WAI

Zerin Properties Sdn Bhd has garnered numerous awards since its inception in 2002. Its latest was at the Asia Pacific Property Awards 2013 held on May 10, where it won the award for Best Real Estate Agency Marketing, Malaysia, for the sale of 1 Mont Kiara.

The 1 Mont Kiara project, comprising two office towers and a mall with a gross development value of RM529 million, was jointly developed by Aseana Properties Ltd and private equity fund MCDF Investment Pte Ltd, which is managed by CapitaLand Financial Ltd.

In 2010, one of the towers and the retail mall were sold for RM333 million to ARA Asia Dragon Fund, an affiliate of Hong Kong tycoon Li Ka-shing's Cheung Kong Group. Zerin Properties, a member of NAI Global, an international network of independent commercial real estate firms, handled the transaction.

For Zerin Properties, the award was a validation of its philosophy of serving its customers to the best of its ability, says its CEO Previndran Singhe. "It gives us a sense of pride and it is a great feeling for us, as a small Malaysian company, to stand out from other international firms. We're really happy."

Upholding this philosophy, however,

can be a challenge, Previndran admits. "It isn't easy and is a continuous work in progress. I, firstly, share the passion of real estate with my team and number two, I tell my guys this is a service industry; we are here to help people. Yes, we all want to make money, but I think our purpose is to help people achieve their real estate dreams."

Previndran loves to quote the words of American industrialist and philanthropist John D Rockefeller to his team, such as "You cannot be rich by wanting to be rich, you can only get rich by helping other people", to help them stay focused on the company's objectives. The team's accomplishments also encourage them to do better, he adds.

Zerin Properties is currently busy handling deals in the Klang Valley, Johor and Penang. In the future, the company aims to achieve between RM300 million and RM400 million worth of transactions annually.

"We would also like to be the leader in the corporate real estate transaction field in Malaysia. This includes office-based leasing, and also more corporate transactions like 1 Mont Kiara," says Previndran. One of the major deals Zerin has handled is the sale of Four Seasons Langkawi in 2007.

When asked about the performance of the Malaysian property market for the rest of 2013, Previndran is positive about it. "The dust has settled and the current government can roll out its Economic Transformation Programme projects faster now. I am positive about the market and I think things will pick up, especially in the residential market. Scarcity is setting in, especially in good locations like Bangsar, Damansara Heights, Taman Desa and Cheras, so I do see prices moving up in the residential sector.

"I think luxury properties priced above RM6 million will struggle at first before improving as people at that level are very comfortable and don't want to go into the market yet, so there is no rush.

"On the commercial side, everyone is saying there is going to be strong oversupply, and I agree there will be oversupply, but we don't see it as being detrimental or creating such a big overhang because of the ETP and strong economic growth."

This year's Asia Pacific Property Awards saw 260 companies from 23 countries in the region win a total of 429 awards. It was the largest event in the awards' 19-year history. The Asia Pacific Awards 2013 is under the auspices of the International Property Awards in association with Virgin Atlantic. ■



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