

# Hermes of the hotel industry

**THE** Ruma has derived its name from the Malay word *rumah*, meaning home, to depict its Malaysian roots and sense of belonging in a comfortable, familiar, homey setting. The name was coined by Ireka Corp Bhd executive director Lai Voon Hon.

The hotel is managed by Urban Resorts Concepts (URC), a luxury hotel operator of international-standard hospitality brands. Set in a prime area of close to one acre, The Ruma is developed by Urban DNA Sdn Bhd, a 70:30 joint venture between the London Stock Exchange-listed property fund Aseana Properties Ltd and Ireka Corp. The project had to be a joint venture as a prerequisite for the sale of land for The Ruma required the purchaser to be a local company.

Its serviced residence is 80% sold, with prices at RM2,200-2,300 per sq ft, depending on floor and orientation. Unit sizes are 915, 980, 1,356 and 1,380 sq ft. Pre-launch prices last year were RM1,800-2,200 per sq ft. The furnished and fitted-out hotel suites are priced at RM2,800 per sq ft for a 441 sq ft room and are 50% sold.

The Ruma service residence also has penthouse units of 3,000 sq ft each while the hotel presidential suites measure 1,066 sq ft.

Lai reveals The Ruma will be a unique hotel with the potential to bag international awards. Operator URC has carved out a name for itself in the niche bespoke hotelier market via The Puli Hotel and Spa in Shanghai, which has won several awards and is considered the top hotel to stay in at the luxury end in Shanghai.

The Ruma, which rises to 13 levels with a total of 253 hotel suites ranging from standard and junior to grand and presidential suites, aims to replicate the level of success in the Kuala Lumpur city centre. Lai says it is being positioned as an upper-five-star hotel with a very bespoke character aimed at discerning customers at the very high end of the spectrum, who seek an experience in their stay.

Lai explains Ireka did not opt for a successful hotel chain despite The Westin's success, as current trends point to a niche market of very-high-end customers with a preference for a brand tailored to them.

"It's like in the haute couture market. Brands like Louis Vuitton are now within the reach of many, so the more discerning customers seek out the very bespoke brands like Hermes. Similarly, in the hospitality market, bespoke brands like Puli have become more desirable to those who can afford them. In London there is The Ritz, in Singapore there's The Fullerton, so in Malaysia we want it to be The Ruma, an international-standard hotel with a Malaysian identity," explains Lai, who is also the CEO of Ireka Development Management Sdn Bhd.

Lai also explains the downside of selecting

an international hotel chain is a lack of room for distinction in design, as there are standards to adhere to. Citing The Westin, Lai says they worked hard to introduce Malaysian elements to the international brand, such as using songket at reception and featuring the work of local artists.

The Ruma, according to Lai, will display contemporary Malaysian designs with timber, pewter and Kelantanese copper taking

centrestage, working the Malaysian identity into the interior of the hotel from the ground up rather than trying to "Malaysianise" an international look. He believes this will attract top-tier customers in the hospitality sector.

"We expect competition with major chains but the Malaysian market is sufficiently big and sophisticated, and I believe we can take a big enough share of the market especially of those who like very bespoke hotel accommodation

– we are like the Hermes of the hotel industry," Lai says with a smile.

He believes the lure of the hotel has helped spur the sales of the serviced residences, which share the tower but have a separate lobby and will be serviced by the hotel.

He says buyers comprise locals and foreigners, with a smattering of senior citizens who prefer an urban lifestyle, with high security and amenities within reach.



A Malaysian identity will be worked into the hotel interior from the ground up rather than trying to 'Malaysianise' an international look