

Property Profiles



CAUSEWAY POINT

Description:

Shopping mall comprising 7 storeys and 3 basement levels

Address:

1 Woodlands Square, Singapore 738099

Gross Floor Area:

58,450 sqm
(629,156 sf)

Net Lettable Area:

38,990 sqm
(419,688 sf)

Car Park Lots:

735

Title:

99-year leasehold commencing 30 October 1995

Year Acquired by FCT:

2006

Valuation¹:

\$1,336.0 million

Green Building**Certification:**

BCA Green Mark Gold (GM: 2021 In Operation)

Annual Shopper Traffic:

25.9 million
(October 2022 – September 2023)

Key Tenants:

Metro, Courts, Food Republic, FairPrice Finest, Cathay Cineplexes and Uniqlo

Causeway Point is the largest mall in Woodlands, one of Singapore's most populous residential estates. It is located in the heart of the Woodlands Regional Centre and seamlessly connected to Woodlands Regional Bus Interchange and Woodlands MRT station, which serves as an interchange for the North-South line and Thomson-East Coast line.

The mall offers a one-stop shopping and dining experience with over 200 retail and food and beverage outlets. Notable tenants include Metro, Courts, Food Republic, FairPrice Finest, Cathay Cineplexes and Uniqlo.

Mall Performance Highlights

Financial Year ended 30 September	FY2023	FY2022	Increase/ (Decrease)
Gross Revenue (\$'000)	93,255	89,007	4.8%
Property Expenses (\$'000)	23,313	20,560	13.4%
Net Property Income (\$'000)	69,942	68,447	2.2%
Committed Occupancy	99.6%	100.0%	(0.4%-point)
Shopper Traffic (million)	25.9	21.4	21.0%

Top 10 Tenants

As at 30 September 2023, Causeway Point has a total of 225 leases (FY2022: 226) and 204 tenants (FY2022: 216), excluding vacancy. The top 10 tenants contributed collectively 36.6% (FY2022: 35.7%) of the mall's total GRI.

Top 10 Tenants as at 30 September 2023	% of Mall's GRI
Metro (Private) Limited ²	7.9%
Courts (Singapore) Pte Ltd	6.6%
NTUC FairPrice ³	5.8%
BreadTalk Group ⁴	4.6%
Cathay Cineplexes Pte Ltd	3.0%
Uniqlo (Singapore) Pte Ltd	2.1%
Hanbaobao Pte Ltd ⁵	1.9%
Dairy Farm Group ⁶	1.8%
Aspial Corporation ⁷	1.5%
R E & S Enterprises Pte Ltd ⁸	1.4%
Total	36.6%

Trade Mix

Food & Beverage contributed 31.6% (FY2022: 31.9%) of the mall's GRI, followed by Beauty & Healthcare at 13.2% (FY2022: 12.0%) and Fashion & Accessories at 11.6% (FY2022: 11.7%). These three trades accounted for 56.4% 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 ⁹
Food & Beverage	24.8%	31.6%
Beauty & Healthcare	8.5%	13.2%
Fashion & Accessories	11.2%	11.6%
Department Store	14.3%	7.8%
Electrical & Electronics	9.0%	7.0%
Sundry & Services	3.8%	5.6%
Information & Technology	3.7%	5.0%
Leisure & Entertainment	9.4%	4.1%
Supermarket & Grocers	5.8%	3.7%
Jewellery & Watches	1.1%	3.3%
Homeware & Furnishing	2.1%	2.7%
Sports Apparel & Equipment	1.8%	1.8%
Books, Music, Arts & Craft, Hobbies	3.0%	1.8%
Education	1.1%	0.8%
Vacant	0.4%	0.0%
Total	100.0%	100.0%

Lease Expiry Profile¹⁰

As at 30 September 2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond	Total
Number of expiring leases	77	73	66	7	2	225
NLA of expiring leases (sf)	162,019	96,658	83,423	39,342	36,664	418,106
Expiries as % of mall's total leased area	38.7%	23.1%	20.0%	9.4%	8.8%	100.0%
Expiries as % of mall's total GRI	36.6%	26.3%	24.4%	7.8%	4.9%	100.0%

¹ Valuation done by Savills Valuation And Professional Services (S) Pte Ltd as at 30 September 2023.

² Includes Metro Department Store and Clinique.

³ Includes FairPrice Finest, Cantine by Kopitiam, Unity Pharmacy, Crave and Pezzo.

⁴ Includes Food Republic, BreadTalk and Toast Box.

⁵ Operator of McDonald's.

⁶ Includes Guardian Health & Beauty and 7-Eleven.

⁷ Includes Goldheart, Lee Hwa Jewellery and Maxi-Cash.

⁸ Includes Ichiban Boshi and Kuriya Japanese Market.

⁹ Excludes gross turnover rent.

¹⁰ Based on committed leases as at 30 September 2023; vacant floor area is excluded.