

AccorHotels, K Line, Bunge among new tenants at Guoco Tower

Current pre-commitment level at Guoco Tower is about 18%; negotiations with more companies in final stages, says group

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GUOCOLAND has announced some new tenants that it has clinched for Guoco Tower, the 890,000 square feet office component of its Tanjong Pagar Centre integrated mixed-use project that is nearing completion.

These include AccorHotels, which will relocate its Asia-Pacific headquarters to Guoco Tower from Raffles City Tower.

Other tenants signed up for Guoco Tower include Japanese transportation group K Line, global agribusiness and food company Bunge, and US-based human resource consulting firm ManpowerGroup.

The earlier list of office tenants announced by GuocoLand in January during the topping-off ceremony for Tanjong Pagar Centre include DNB Asia (a fully-owned subsidiary of DNB Bank Asia), Hong Leong Bank, IT company Open Link, and Regus.

GuocoLand Group will also centralise its Singapore operations at Guoco Tower.

"The current pre-commitment level at Guoco Tower is approximately 18 per cent. We are in the final stages of negotiations with many other companies from diverse industries such as financial services, fund management, technology, consumer, services and trading. We have a healthy pipeline of interest and we expect the tenancy rate to pick up in the next few months," GuocoLand Singapore said in response to queries from *The Business Times*.

Gaynor Reid, vice-president of communications, Asia-Pacific, at AccorHotels, said the group currently occupies about 12,800 sq ft at Raffles City Tower comprising an entire floor and pockets of space on two other floors. At Guoco Tower, the group will



Artist's impression of the Tanjong Pagar Centre. The project is on schedule to receive Temporary Occupation Permit in July 2016.

occupy 21,000 sq ft on Level 17. The relocation is expected to take place around September/October this year. "The benefit of moving to Guoco Tower is that we can have all our people on one level because of the bigger floor plate. It's always nice to move to a new building and moreover we'll be managing the Sofitel Singapore City Centre, also in Tanjong Pagar Centre. So it makes sense to have our regional HQ in the same development."

K Line is also said to have leased around 20,000 sq ft at Guoco Tower; it will be relocating predominantly from Axa Tower, across the road. Bunge will be moving from 77 Robin-

son Road and ManpowerGroup, from International Plaza.

Besides Guoco Tower and 222-room hotel, the other components of Tanjong Pagar Centre include a 100,000 sq ft lifestyle and F&B component, 181-unit Wallich Residence, and a 150,000 sq ft landscaped Urban Park.

At 290 metres high, the project is Singapore's tallest.

Tanjong Pagar Centre is designed by world-renowned architectural firm Skidmore, Owings & Merrill.

The project is on schedule to receive Temporary Occupation Permit in July 2016.