

Mega Bangna optimistic of setting new standard

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THE NATION

With its grand-opening celebrations scheduled for May 5, Mega Bangna, the first low-rise regional super-mall in Southeast Asia, expects to become a new phenomenon in Thailand's retail industry by switching the focus from downtown shopping to suburban destinations.

The Bt10-billion shopping complex yesterday announced the impressive commitment it had received from the market, with more than 92 per cent of retail space leased to select leading local and international retailers.

Located on a 254-rai (41-hectare) plot on Bang Na-Trat Road, Mega Bangna is poised to be one of the region's leading shopping, dining and entertainment destinations covering 185,000 square metres of gross leasable area, hosting 450 in-line tenants, and 335 open-plan retailers. The complex expects to attract more than 100,000 shoppers daily.

Christian Olofsson, president of SF Development and manager of Mega Bangna, said the shopping mall would provide "everything under one roof" for the entire family, utilising the strong traffic driving anchor tenants, which would exceed the consumers' shopping expectation with fashion, dining, entertainment and services for everyday necessities.

"On a personal note, it has been extremely painful to watch the suffer-



CAROLINE MURPHY, executive vice president of SF Development, the operator of Mega Bangna, and Christian Olofsson, president and shopping-centre manager, have reconfirmed their plan to open the shopping complex officially on May 3, followed by a grand celebration on May 5.

ing and consequences of the flooding to the Thai population. But it has also strengthened my own belief in Thailand and its people, watching it first-hand and up close. We are confident that the economy and consumer spending will grow 5 per cent next year, according to a forecast figure from the National Statistical Office," Olofsson said.

He said Mega Bangna was now 92 per cent leased, affirming retailer confidence and continued positive outlook for the future. Thailand is a very resilient country as seen through its ability to rebound, socially and eco-

nomically, from several hard-hitting challenges over the recent years, he said, adding that the shopping complex was expected to break even within 10 years. "We are fully confident of the excellent potential of Thailand's retail market, which we expect to grow at a steady pace next year. We see potential in Thai consumers, especially the middle class, which enjoys higher spending power," Olofsson said.

Caroline Murphy, executive vice president of SF Development, said that as an experienced retail developer and operator, the company strove to select the best local and international retail-

ers in all categories while also providing a platform for new brands and concepts to debut at Mega Bangna.

"In this way, we ensure that we create a fully comprehensive and outstanding selection of retail stores," Murphy said. "The main reason for the success of our leasing campaign is that many international brands have high confidence in Mega Bangna's future success, as most of them are already located in Ikea-anchored suburban centres elsewhere in the world and are trading phenomenally well, as well as Siam Future's large portfolio of local retailers."

She said Mega Bangna would see many leading local and international brands from downtown coming to the suburbs for the first time, such as ZARA, Bershka, Stradivarius, Forever XXI, Stella Luna, F Fashion, Pandora, Swarovski, Four Seasons Restaurant, Wine I Love You, Nara, Rosniyom and many more along with the "big five" anchors, Ikea, Robinson Department Store, HomePro, Major Cineplex, and Big C Extra.

"The recent addition of two new famous anchors - BreadTalk Group and IT City - helps broaden and complete our unique tenant mix. BreadTalk Group, a leading operator of restaurant concepts from Singapore, plans to open its amazing food-court concept called Food Republic with total area of 2,399 square metres, while IT City will also unveil its brand-new IT retail concept here," Murphy said.