

BT6.5-BN LOAN FOR SHOPPING MALL

THE NATION

SF Development has been granted Bt6.5 billion in loans from Kasikornbank and Siam Commercial Bank for the construction of the Bt10-billion Mega Bangna shopping complex, which is to open at Bang Na-Trat Kilometre 8 in 2012.

Nopporn Witoonchat, chief executive of Siam Future Development, said it would operate the complex, which is a joint venture of SF, Ikano and SPS Global Trade. SF Development and Ikano – a franchisee of Inter Ikea Systems – both hold 49-per-cent stakes in SF Development.

Siam Commercial Bank president Kannikar Chalitarporn said the bank had confidence in the project's success because not only did SF have a

wealth of experience in developing and managing shopping centres, Ikano's plan to bring Ikea to Bangkok had elicited positive responses from consumers. KBank executive vice president Predee Daochai said his bank was also confident about Mega Bangna's success and was proud to take part in its development.

"Ikano's and Siam Future's experience is a guarantee of the project's success, while a great location and outstanding partners such as Major Cineplex, HomePro, Big C and Ikea will definitely help Mega Bangna realise its staggering potential as an ultimate shopping destination," he said. The main attraction of the complex will be the Ikea store, scheduled to open in November next year, which will be the largest retail outlet in Southeast Asia.