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INTERGRATED FINAL PROJECT (BSR330)

**CASE STUDY:
PLATINUM SENTRAL, KL SENTRAL
KUALA LUMPUR**

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1.0 The Detail of Property

1.1 Introduction and company/organization background.

Malaysian Resources Corporation Berhad (referred as MRCB) is a property development company based in Kuala Lumpur. The company provides engineering services, construction, commercial, residential and leisure property development, property investment, facilities management, and environmental engineering. As of 2015, KL Sentral is almost fully developed by MRCB. Platinum Sentral is developed under MRCB at first and sells Platinum Sentral for RM750m to Quill Capita Trust on quarter of 2015.

Quill Capita Trust or MRCB-Quill REIT (MQREIT) is a Real Estate Investment Trust (REIT). It subsequently changed its name to MQREIT on 14 April 2015. MQREIT is formed to acquire and invest in commercial properties primarily in Malaysia, with a view to provide MQREIT unitholders with long term and sustainable distribution of income and potential capital growth.

In the first quarter of 2008, MQREIT acquired another three properties in the Klang Valley and Cyberjaya namely Quill Building 5 - IBM, Quill Building 8 - DHL (XPJ) and Quill Building 10 - HSBC (Section 13) for a total purchase consideration of RM94.5 million. In 2015, MQREIT completed the acquisition of Platinum Sentral.

MQREIT will provide its unitholders a unique opportunity to participate in the growth of commercial property market in Malaysia. For MQREIT's purpose, commercial properties includes properties used or predominants used for commercial purpose.

The initial portfolio of commercial properties acquired by MQREIT comprises built-to-suit office buildings, data processing centres and business park properties. Majority of the key tenants have committed to initial lease term of five years or more, with agreed step-up rentals.

MQREIT is managed by MRCB Quill Management Sdn Bhd (formerly known as Quill Capita Management Sdn Bhd), which has three shareholders, namely, Quill Resources Holding Sdn Bhd (QRH), a company within the Quill Group of Companies, Malaysian Resources Corporation Bhd (MRCB) and Global Jejaka Sdn Bhd.

MRCB-Quill REIT (MQREIT) receive management fees from MRCB Quill Management Sdn. Bhd. Trustee's fee is from Maybank Trustees Berhad which acts on behalf of Unitholders to MQREIT. MQREIT gives distribution in the form of dividends and other distributions to Unitholders, Unitholders makes an Investment in MQREIT.



Figure 1.1 MQREIT Company Logo