

March 2014

**CORPORATE  
LOCATIONS**

Hong Kong | Singapore

# The Office

A review of the Hong Kong office market

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Area Definitions: **G** - Gross (70% efficiency), **L** - Lettable (80 - 85% efficiency), **N** - Net (100% efficiency)

Sizes between 1,000 sq ft and 4,000 sq ft



\$36 psf 1,552 sq ft (G)

The Workstation 43 Lyndhurst Terrace, Central



\$36 psf 2,470 sq ft (G)

Allied Khajima Building 134-143 Gloucester Road



\$63 psf 3,419 sq ft (G)

100 Queen's Road Central



\$TBC psf 2,843 sq ft (N)

Edinburgh Tower, The Landmark 15 Queen's Road Central



\$32 psf 2,600 sq ft (G)

China Taiping Tower 6 Sunning Road



\$60 psf 3,228 sq ft (G)

Printing House 6 Duddell Street



\$57 psf 2,487 sq ft (G)

The Center 99 Queen's Road Central



\$43 psf 3,691 sq ft (G)

Top Glory Tower 262 Gloucester Road



Sizes between 4,000 sq ft and 10,000 sq ft



\$59 psf 4,233 sq ft (G)

The Center 99 Queen's Road Central



\$35 psf 5,683 sq ft (G)

East Exchange Tower 38 Leighton Road, Causeway Bay



\$53 psf 4,918 sq ft (L)

Shui On Centre 6-8 Harbour Road



\$68 psf 6,512 sq ft (L)

Nexus Building 77 Des Voeux Road Central



\$36 psf 10,532 sq ft (G)

169 Electric Road North Point



\$32 psf 7,260 sq ft (G)

633 King's Road North Point

Supply: Lack of supply stifling the market

One of the main factors stifling the office market is the lack of stock and this situation is unlikely to improve any time soon. There are no major new office developments scheduled for completion in the CBD for the next 4 - 5 years and this will inevitably lead to tenants, especially large space users, having to reconsider Kowloon again as an alternative location. The overall vacancy rate for Hong Kong Island is approximately 5% with Central having the highest vacancy rate of around 7%, Wanchai 4%, Causeway 2% and Island East 2%.

5% – the overall vacancy rate

The prime high end market has the widest choice of space available with several floors recently released in Bank of China Tower, ample choice in Exchange Square and still a significant amount of space in Citibank Plaza.

In the mid-tier sector of Central, Man Yee Building still offers a wide range of good quality space at reasonable rates. 33 Des Voeux Road Central is the only new development to come on stream this year, and whilst the floor plates are relatively small from 3,421 sq ft to 4,679 sq ft there are some 19 floors being placed onto the market at very competitive rates between \$65 and \$70 per sq ft.

Elsewhere in Central The Centrum is still one of the most competitive leasing options around with a wide variety of small to medium size units at effective rates starting from circa \$38.00 psf.

In Wan Chai, 28 Hennessy Road is nearly full with only one whole floor left for lease. Central Plaza is technically full with no units above 2,000 sq ft available. Shui On Centre still has a wide choice of small to medium sized units at rates around \$42-\$52 effective, Dah Sing Financial Centre now has a variety of units from 2,000 sq ft to 10,000 sq ft for lease and Hopewell Centre has a good selection coming available. Elsewhere there are pockets of space available in many buildings, but these are generally smaller sizes.

Supply in Causeway Bay becomes tighter

In Causeway Bay supply has become tighter with many of the tenants who needed to move out of Sunning Plaza relocating within this district. Times Square Tower One and Ace Tower has the widest choice. Sino Plaza and Top Glory Tower have a good selection of 3-4,000 units.

One Island East has seen some more large space users take up space here further reducing supply. DCH Commercial Centre, which was recently acquired by Swire, has the widest choice of space.

Kowloon East should benefit from new stock

Kowloon East will benefit from new stock coming on stream from developments such as 181 Hoi Bun Road (240,000 sq ft), YHC Tower 1 Sheung Yuet Road (212,000 sq ft) and Pioneer Place (220,000 sq ft).

Rentals / Forecasts

Prime rates could soften further by 5% – 8%

Rents in the premium sector have been under pressure for some while because of limited demand for the high-end space and stagnated over the last few quarters. Rates in the mid-tier market have seen modest growth, but not surprisingly it has been the economy sector that has firmed the most as most companies are looking to save costs.

Top prime Grade A rates are still between \$110 and \$130 psf (effective) depending on size and overall average prime rates range from \$75 to \$85 psf effective. There are very few options in and around Central below \$40.00 psf and this includes Admiralty where rates average between \$45.00 and \$55.00 psf.

Wan Chai still offers the widest range from \$30.00 and \$60.00 psf. Causeway Bay averages \$35.00 to \$50.00 psf, North Point lies between \$25.00 and \$40.00 psf and Quarry Bay averages \$45.00 psf. Kowloon East ranges from \$20.00 to \$35.00 psf, Tsim Sha Tsui ranges from \$30 to \$55.00 psf and

Mong Kong / West Kowloon ranges from \$25.00 to \$40.00 psf.

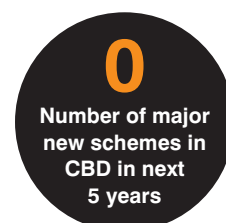
Demand is expected to remain subdued

Over the next 12 months demand is expected to remain subdued and we predict prime rates in the core of Central could soften further by between 5% and 8%.

The mid-tier market could firm by around 5%, but it will be the economy sector that will see the most growth maybe by around 10% because this is where the bulk of the demand is and is also starting from a low base. Quarry Bay will be static because rates are already reasonably full and North Point will firm as supply dwindles further.

Rates may soften in Kowloon East

Kowloon East could see a softening of rates because this is where bulk of the new supply is coming on stream and there will be fiercer competition to attract tenants from private landlords who have purchased strata titled floors.



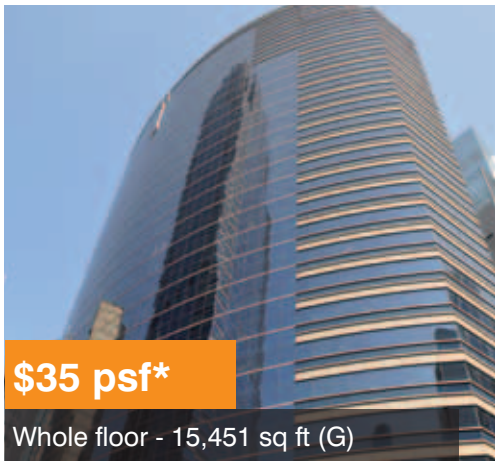


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**The Center**

99 Queen's Road Central



\$35 psf\*

Whole floor - 15,451 sq ft (G)

**181 Queen's Road Central**



\$55 - \$72 psf\*

Units from 1,620 – 26,183 sq ft (G)

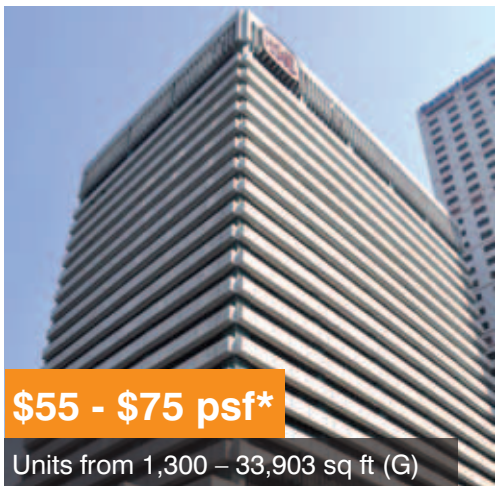


\$45 - \$50 psf\*

Units from 1,735 – 12,100 sq ft (G)

**Shun Tak Centre China Merchants Tower**

168-200 Connaught Road West



\$55 - \$75 psf\*

Units from 1,300 – 33,903 sq ft (G)

**Hutchison House**

10 Harcourt Road



**Demand: which companies have moved where**

This is an important section of our market review as this highlights the real trends in the market, outlining which companies have moved where. Usually themes can be spotted helping tenants to identify how other companies with similar requirements found the solution to their office space needs.

**Law firms grabbing the spotlight**

Law firms have indeed been grabbing the spotlight yet again, but some have moved in different directions. One of the largest moves recently was for Stephenson Harwood who gave up two floors at Bank of China Tower to lease one large floor at United Centre. Also coming out of Bank of China Tower was Proctor and Godwin who moved to Exchange Square and Cleary Gottlieb Steen & Hamilton moved the other way out of the CBD to lease a whole floor at Hysan Place in Causeway Bay. Movers into Citibank Plaza include law firms Addleshaw Goddard (new to Hong Kong) and Kobre & Kim (from Exchange Square) and Vivian Chan & Co / VCC Land moving from Cosco Tower to Cheung Kong Center.

Energy Companies is another sector that has been active with Hans Energy moving from Convention Plaza to Harbour Centre, Asia Energy Logistics moved from Dah Sing Financial Centre to consolidate in ICC, Emperial Energy leased half a floor at China Resources Building and Strait Energy leased space in Convention Plaza.

Recruitment firms have also been active with James Oliver & Associates taking space in The Center, Egon Zehnder moved from Pacific Place to Henley Building, Argyll Scott leased a floor at Hong Kong Diamond Exchange Building and Darwin Rhodes have secured space in Entertainment Building. Jobs DB moved from Prosperity Millennia Plaza to Guardian House in Causeway Bay.

**Banking sector showing signs of consolidation**

Several consulates have moved recently including the Consulate of Finland who moved from Dah Sing Financial Centre to Club Lusitano Building and The Consulate of Iran who moved from Harbour Centre to Shui On Centre. The banking sector is showing signs of consolidation with Banco Santander moving into Two IFC from Exchange Square and RBS are rumoured to have secured large space in One Island East.

In Prime Central activity has been limited. New tenants to move into Two IFC include Shinda Investors, Hanhong Hong Kong, Landing International Development, China Travel Financial Holdings and Paulson Asia. Balyasny Asset Management moved to Exchange Square from 8 Queen's Road Central. Mingly Corporation moved from Jardine House to LHT Tower and new tenants in Prosperity Tower include Brookfield Asset Management and IMR Partners.

Man Yee Building has been a popular choice and new tenants here are RDM Asia (from Wheelock House), Deutsche Borse / Clearstream Banking (from 1 Duddell Street & Two Exchange Square), Stroz Friedberg and Brown Brothers Harriman from ICC. New tenants to 8 Queen's Road include Barcelona

FC, City Financial Investment and Arkkan Capital. Finance Vision/Lung Cheong leased a whole floor at Central Tower. Other new tenants to move into Citibank Plaza include CJ Capital Management, Worms & Co, Ariose Capital and Bank of Shanghai. Louis XIII Holdings has leased space in AIA Central.

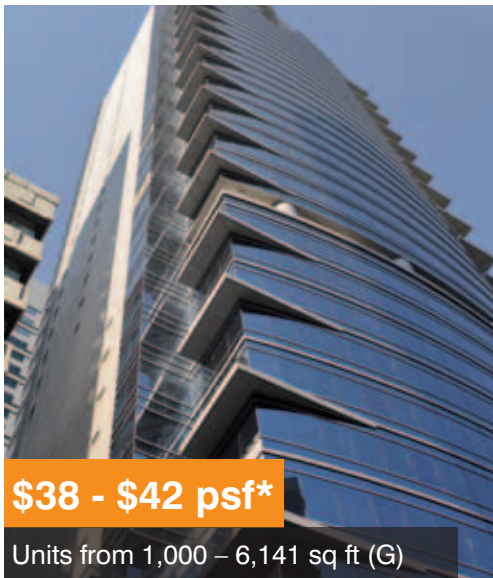
**Summary of Larger Leasing Transactions**

Company	Size sq ft	Moved to
FWD Insurance	50,000 sq ft	Devon House
Stephenson Harwood	20,000 sq ft	United Centre
Banco Santander	15,000 sq ft	Two IFC
Cleary Gottlieb Steen & Hamilton	14,000 sq ft	Hysan Place
Addleshaw Goddard Hong Kong	8,000 sq ft	Citibank Plaza
Kobre & Kim	6,000 sq ft	Citibank Plaza
Goodwin Proctor	5,000 sq ft	Exchange Square
Balyansy Asset Management	6,000 sq ft	Exchange Square
British American Tobacco	12,800 sq ft	DCH Commercial Centre
Orange Sky Golden Harvest	13,000 sq ft	AXA Centre
SKK (HK) Limited	12,000 sq ft	169 Electric Road
Avic International	9,000 sq ft	Admiralty Centre Tower 2
Volkswagen Hong Kong	13,000 sq ft	Ace Tower / Windsor House
Versace Hong Kong	10,000 sq ft	248 Queen's Road East
HNA	9,000 sq ft	Three Pacific Place
Intesa Sanpaolo SPA	20,000 sq ft	International Commerce Centre
AT&T	15,000 sq ft	Cityplaza 1
Christian Dior	18,000 sq ft	The Lee Gardens
Cinda Asset Management	15,500 sq ft	AIA Central
Guosen Securities	24,000 sq ft	Two IFC



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\$38 - \$42 psf\*

Units from 1,000 – 6,141 sq ft (G)

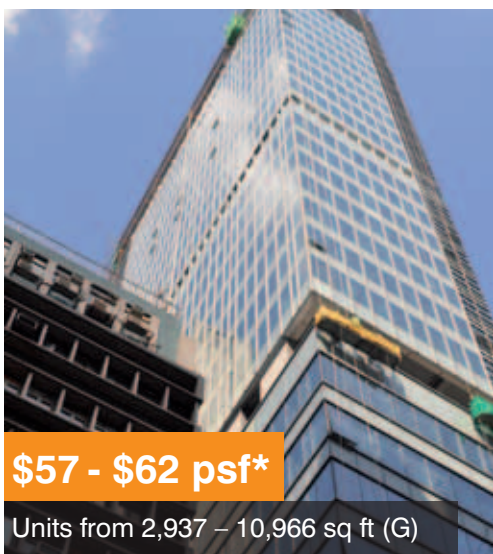
**The Centrium** 60 Wyndham Street



\$55 - \$65 psf\*

Units from 3,421 – 9,358 sq ft (G)

**33 Des Voeux Road Central**



\$57 - \$62 psf\*

Units from 2,937 – 10,966 sq ft (G)

**Prosperity Tower** 39 Queen's Road Central



\$60 - \$70 psf\*

Units from 1,440 – 2,224 sq ft (L)

**Entertainment Building**  
30 Queen's Road Central



## Demand (continued)

In **Central West**, **The Center** has seen the most activity but for mainly small to medium sized units. New tenants here include Great Wall Pan Asia Investment, Amax Holdings, Hays Hong Kong, Advantage Partners (from 8 Queen's Road Central) and Lunar Capital Management. CIDT have leased a whole floor at FWD Finance Centre. British Airways Cargo leased a floor at **Infinitus Plaza**.

**Admiralty** has seen limited demand spread across a variety of buildings. Avic International have moved into a whole floor in **Admiralty Centre Tower 2**, The Iyer Group, John CH Suen & Co and mReferral Mortgage Brokers (from Sunning Plaza) are all new occupiers in **Admiralty Centre Tower 1**. Gemini Investments moved into **Lippo Centre Tower 1** and Sanli Holdings, Sunny Group and CPN International moved into Tower 2. Bull Capital moved from Wheelock House to **Bank of America Tower**.

**Wan Chai** has seen the strongest activity, with some moving from Central to save costs such as SAB Miller who moved from Edinburgh Tower to **China Resources Building**, but the bulk of the activity has been from new companies to Hong Kong or moving within the same district. For example HNA Corporation is moving from Luk Kwok Centre to **Three Pacific Place**, Versace has moved from The Hennessy to lease a floor at **248 Queen's Road East**, Britannia Steamship Insurance moved from BEA Harbourview Centre to lease a floor at **Asia Orient Tower** and Boxin Bullion moved from Allied Khajima Building to **China Resources Building**.

**28 Hennessy Road** is now 85% committed with only one whole floor left, with the latest whole floor tenant here being One Steel Recycling/Arrium Mining. Orange Sky Golden Harvest Entertainment Group has taken a whole floor at **AXA Centre** and Yunbo Digital

Synergy leased a half floor here. **Central Plaza** is now full and companies to move here recently include Caravel Resources, SRE Group and Hong Kong China Chamber of Commerce.

In **Causeway Bay**, Volkswagen Hong Kong leased a whole floor in **Ace Tower**, and SAP has leased a floor in **Times Square**. **Hysan Place** is now full and elsewhere activity has been limited. Grohe moved from AIA Tower to **Sino Plaza**, China Investment Corporation moved here from Central Plaza and Turn APAC is another recent tenant here.

**North Point** activity has slowed because supply is becoming tight but SKK (HK) Limited secured a whole floor at **169 Electric Road** (from Dah Sing Financial Centre). Diversified Communications also leased a half floor here. Wafer Systems leased half a floor in **101 Kings Road**.

**Quarry Bay/Island East** has seen reasonable activity considering how tight supply is here. FWD Insurance has leased two whole floors in **Devon House**, **Taikoo Place**. Extrawell Pharmaceutical has also moved here from China Resources Building. Several tenants have moved from 633 King's Road such as Red House Communications who moved to **Oxford House**, and Kodak Alaris who moved across the road to **K Wah Centre**.

Continent Engineering Corporation leased a floor at **Cambridge House** and Polycom moved here from Sun Hung Kai Centre. British American Tobacco leased a floor at **DCH Commercial Centre** and Sumida Electric also moved here as well. Falcon Insurance moved from this DCH to **Cityplaza 4** and VMware moved into the same building and AT&T has leased a floor at **Cityplaza 1**.



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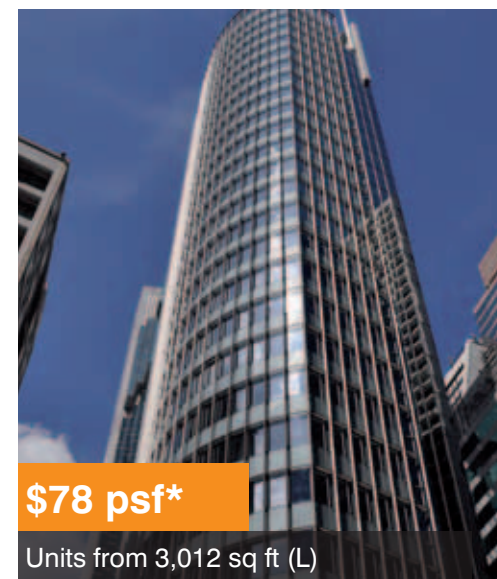
\$68+ psf\*

Units from 2,724 – 9,971 sq ft (L)



**Nexus Building** 77 Des Voeux Road Central

**8 Queen's Road Central**



\$78 psf\*

Units from 3,012 sq ft (L)



\$62 - \$75 psf\*

Units from 1,730 – 11,483 sq ft (L)



**Man Yee Building** 60-68 Des Voeux Road Central



\$75+ psf\*

Units from 1,143 – 100,000+ sq ft (L)



**Citibank Plaza** 3 Garden Road

## Rental Guide - Summary of Target Effective Rates

### Sheung Wan / Central West

69 Jervois Street	\$24
122 Queen's Road Central	\$32
135 Bonham Strand Trade Centre	\$23
181 Queen's Road Central	\$35 - \$40
235 Wing Lok Street Trade Centre	\$40
Bangkok Bank Building	\$20
Beautiful Group Tower	\$36
BOCG Insurance Building	Full
Centre Mark II	\$24
China Insurance Group Building	\$40
Chu Kong Shipping Tower	\$33
Cosco Tower	\$50 - \$55
EIB Centre	\$24
FWD Financial Centre (ING)	\$35 - \$37
Fu Fai Commercial Centre	\$23
Golden Centre	\$33 - \$36
Guandong Investment Building	Full
Hollywood Centre	\$18 - \$20
Hong Kong Trade Centre	TBC
Infinitus Plaza	\$40 - \$42
Kai Tak Commercial Building	\$30
Li Po Chun Chambers	TBC
Nan Fung Tower	\$42
Pacific Plaza	\$17
Shun Tak Centre	\$45 - \$48

Teda Building	\$25
Tern Centre 1 & 2	Full
The Center	\$55 - \$72
Unicorn Trade Centre	\$35
V. Heun Building	\$31 - \$33
West Exchange Tower	\$29
Wing On Centre	\$45 - \$47
Yardley Commercial Building	Full

### Central / Admiralty

8 Queen's Road Central	\$78
8 Wyndham Street	Full
9 Queen's Road Central	\$54 - \$65
33 Des Voeux Central	\$55 - \$65
100 Queen's Road Central	\$63
Agricultural Bank of China	TBC
AIA Central	Full
Alexandra House	TBC
Bank of America Building	\$49 - \$64
Bank of China Tower	\$76 - \$80
Baskerville House	Full
CCB Tower	Full
CITIC Tower	\$58 - \$62
Central Building	Full
Central Tower	\$90
Chater House	TBC

Cheung Kong Center	\$115 - \$126
China Building	\$58 - \$63
Chuang's Tower	\$47
Citibank Plaza	\$73 - \$82
Club Lusitano Building	\$42 - \$45
Dina House / Ruttonjee Centre	\$40 - \$50
Edinburgh Tower	TBC
Entertainment Building	\$65 - \$70
Euro Trade Centre	\$43 - \$45
Fung House	\$36 - \$40
Gloucester Tower	TBC
Henley Building	\$65 +
Hip Shing Hong Centre	Full
Hong Kong Diamond Exchange Centre	Full
Hutchison House	\$55 - \$75
Jardine House	TBC
Kinwick Centre	\$40
LHT Tower	Full
Lippo Centre T1 & 2	\$47 - \$55
Man Yee Building	\$62 - \$75
Nexus Building	\$65 - \$68
New Henry House	\$65
New World Tower 1 & 2	\$57 - \$60
One & Two Exchange Square	TBC
Three Exchange Square	Full
One IFC & Two IFC	\$130 - \$145
One & Two Pacific Place	\$95 - \$105

Onfem Tower	\$36
On Hing Building	\$35
Prince's Building	\$108
Printing House	\$60
Prosperity Tower	\$57 - \$62
Shun Ho Tower	\$33
St George's Building	\$85 - \$88
St John's Building	Full
The Centrium	\$38 - \$42
The Hong Kong Club Building	\$85 - \$92
Three Pacific Place	\$85
United Centre	Full
Universal Trade Centre	\$32 - \$35
World Wide House	\$40 - \$60
Wheelock House	\$70+
Wing On House	\$42 - \$45
Wyndham Place	\$35
York House	TBC

### Wan Chai

8 Queen's Road East	Full
28 Hennessy Road	\$50+
80 Gloucester Road	U/C
88 Gloucester Road	\$30 - \$34
248 Queen's Road East	\$34 - \$36
Allied Khajima Building	\$36



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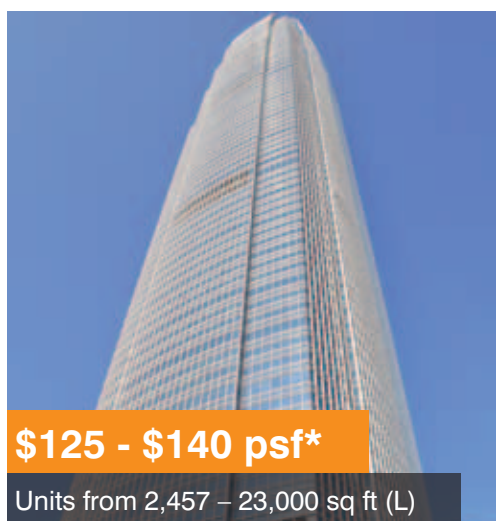


\$76 - \$80 psf\*

Units from 3,060 – 8,438 sq ft (L)



**Bank of China Tower** 1 Garden Road

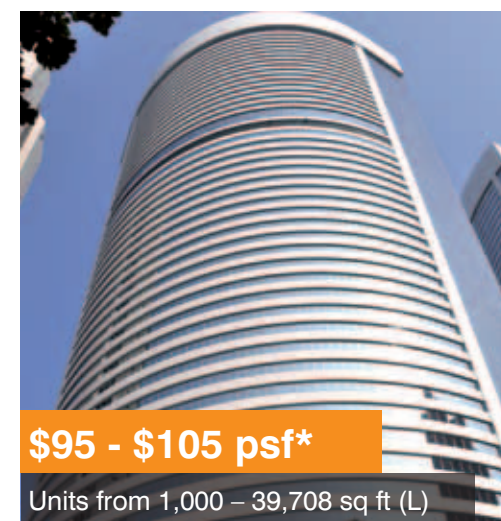


\$125 - \$140 psf\*

Units from 2,457 – 23,000 sq ft (L)



**Two International Finance Centre** 8 Finance Street



\$95 - \$105 psf\*

Units from 1,000 – 39,708 sq ft (L)

**Two Pacific Place** 88 Queensway



\$TBC psf\*

Units from 1,000 – 13,000 sq ft (N)



\$115 psf\*

Units from 1,881 – 9,491 sq ft (L)



**Exchange Square** 8 Connaught Place

**Cheung Kong Center** 2 Queen's Road Central

Asia Orient Tower	\$32
AXA Centre	\$37
BEA Harbour View Centre	\$38
CC Wu Building	\$26
Central Plaza	\$55 - \$58
China Hong Kong Tower	\$23
China Online Centre	\$26
China Overseas Building	\$38
China Resources Building	\$50 - \$64
Chinachem Century Tower	Full
Convention Plaza Office Tower	\$52
Dah Sing Financial Centre	\$56+
Fortis Tower	\$35
Great Eagle Centre	\$60 - \$70
Harbour Centre	\$57 - \$60
Harcourt House	\$35 - \$40
Hopewell Centre	\$45 - \$55
Jubilee Centre	\$31 - \$35
Luk Kwok Centre	TBC
Mass Mutual Tower	\$45 - \$48
Methodist House	Full
Neich Tower	\$32 - \$37
Overseas Trust Bank Building	\$28 - \$32
Shanghai Industrial Investment Building	\$28
Shui On Centre	\$43 - \$55
Sing Ho Finance Building	\$25
Siu On Centre	Full

Sun Hung Kai Centre	\$55 - \$60
Sunshine Plaza	Full
Tai Tung Building	\$37
Tai Yau Building	\$34 - \$38
Tai Yip Building	Full
Tesbury Centre	\$35
The Hennessy	Full
The Sun's Group Centre	TBC
Tung Wai Commercial Building	\$26
W Square	\$36
Wu Chung House	\$30+
<b>Causeway Bay</b>	
18 Hysan Avenue	\$47
68 Yee Wo Street	\$36
111 Leighton Road	\$40 - \$42
Caroline Centre	\$48 - \$50
Causeway Bay Plaza 1 & 2	\$32 - \$35
China Taiping Tower 1 & 2	\$32
Chinachem Leighton Plaza	\$26
Cigna Tower	\$27
East Exchange Tower	\$35
Guardian House	\$32
Hang Lung Centre	\$50
Hysan Place	Full
Lee Gardens	\$50 - \$63

Leighton Centre	\$41
Lippo Leighton Tower	Full
One Hysan Avenue	\$40
Sino Plaza	\$38 - \$45
Soundwill Plaza	\$42 - \$44
Times Square Tower 1 & 2	\$48 - \$53
Top Glory Tower	\$41 - \$43
Windsor House / Ace Tower	\$33 - \$48
World Trade Centre	\$48 - \$53
<b>Fortress Hill / North Point</b>	
88 Hing Fat Street	\$27
101 King's Road	\$24 - \$27
148 Electric Road	\$27 - \$30
169 Electric Road	\$30 - \$36
AIA Hong Kong Centre	TBC
AIA Tower	\$40 - \$45
China United Centre	Full
Citicorp Centre	\$31 - \$34
Island Place Tower	\$28
K. Wah Centre	\$26
Olympia Plaza	\$22 - \$25
Two Chinachem Exchange Square	Full

**Quarry Bay / Island East**

625 King's Road	\$29
633 King's Road	\$32
1063 King's Road	Full
AIA Hong Kong Tower	TBC
Cambridge House	\$42
Chinachem Exchange Square	Full
Cityplaza 1	\$43
Cityplaza 3	Full
Cityplaza 4	\$43
Cornwall House	Full
DCH Commercial Centre	\$42
Devon House	\$42
Dorset House	\$42
E-Trade Plaza	\$18 - \$23
Kerry Centre	\$45
Kodak House 2	Full
Lincoln House	Full
One Island East	\$65
Oxford House	Full
PCCW Tower	\$42
Prosperity Millennia Plaza	\$30
Warwick House	Full



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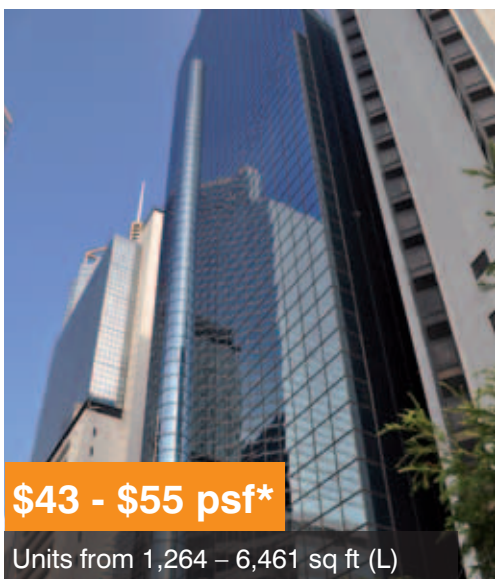


\$34+ psf\*

Units from 1,670 – 6,792 sq ft (G)



248 Queen's Road East

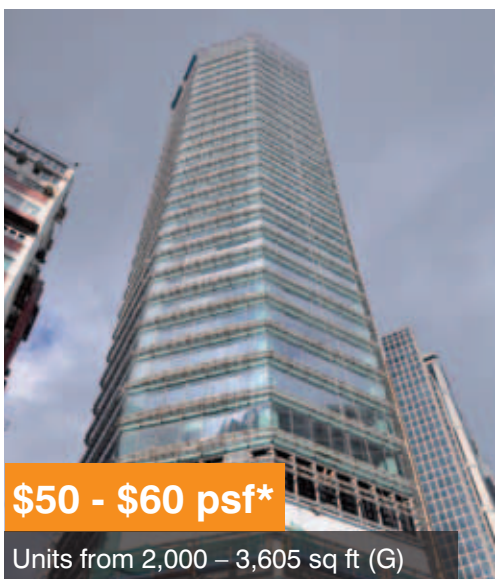


\$43 - \$55 psf\*

Units from 1,264 – 6,461 sq ft (L)



Shui On Centre 6-8 Harbour Road



\$50 - \$60 psf\*

Units from 2,000 – 3,605 sq ft (G)



28 Hennessy Road



\$33+ psf\*

Units from 1,124 – 10,830 sq ft (L/G)



Tai Yau Building 181 Johnson Road

### Estimated Fitting Out Costs

Guide To Basic Fitting Out Costs	Economy	Mid-Range	Premium
<i>General Construction</i>	<i>Per sq ft</i>	<i>Per sq ft</i>	<i>Per sq ft</i>
Preliminaries / Insurance	\$30	\$35	\$40
Carpets / Floor finishes	\$25	\$35	\$45
Wall Finishes	\$20	\$33	\$65
Ceiling finishes	\$25	\$36	\$48
Partitions including door (glass or gypsum board)	\$48	\$53	\$58
Window Blinds	\$12	\$18	\$24
<b>Total</b>	<b>\$160</b>	<b>\$210</b>	<b>\$280</b>
<i>System Furniture / Fixtures and Fittings</i>	<i>Per sq ft</i>	<i>Per sq ft</i>	<i>Per sq ft</i>
Custom and system furniture	\$110	\$180	\$255
F & F including filing and storage cabinets			
Conference table and presentation cabinet	\$40	\$50	\$65
<b>Total</b>	<b>\$150</b>	<b>\$230</b>	<b>\$320</b>
<i>M &amp; E Services</i>	<i>Per sq ft</i>	<i>Per sq ft</i>	<i>Per sq ft</i>
Electrical Works & Networking	\$60	\$70	\$90
Fire Protection System	\$18	\$20	\$25
Air-conditioning Works	\$42	\$60	\$75
<b>Total</b>	<b>\$120</b>	<b>\$150</b>	<b>\$190</b>
<i>Miscellaneous</i>	<i>Per sq ft</i>	<i>Per sq ft</i>	<i>Per sq ft</i>
Signage	\$17	\$22	\$27
Plumbing Works (wet pantry)	\$16	\$16	\$16
Security	\$17	\$22	\$27
<b>GRAND TOTAL</b>	<b>\$480</b>	<b>\$650</b>	<b>\$860</b>



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\$48 - \$52 psf\*

Units from 1,000 - 12,000 sq ft (G)



**Ace Tower, Windsor House**  
311 Gloucester Road



\$33 - \$48 psf\*

Units from 1,222 - 11,000 sq ft (G)

**Times Square Towers 1 & 2** 1 Matheson Street



\$38 - \$45 psf\*

Units from 3,433 sq ft (G)



**Sino Plaza** 255-257 Gloucester Road



**The Lee Gardens** 33 Hysan Avenue



\$50 - \$63 psf\*

Units from 3,433 sq ft (L)

## Useful Contacts For Tenants

### Interior Designers

**One Space**  
Contact: Matthew Deayton  
3555 2219/matthew.deayton@one-space.com  
www.one-space.com

**Richards Basmajian**  
Contact: David Richards  
2876 7306 / davidrichards@rb.com.hk  
www.rb.com.hk

**M Moser Associates**  
Contact: Eric Chak  
2806 1373 / ericC@mmoser.com  
www.mmoser.com

**HBO + EMTB**  
Contact: Alan Olsson  
2525 5120 / alan.olsson@hboemtb.com  
www.hboemtb.com

**Circa**  
Contact: Chris Browne  
2801 7919 / www.circa-ia.com

**Southern Interiors**  
Contact: Authur Chan / Barry Lau  
2377 1380 / info@southerninterior.com.hk  
www.southerninterior.com.hk

### Renovation Contractors

**Leung & Chang Interiors**  
Contact: Othman Lau / Thomas Lau  
3110 4618 / 2866 0106  
lcinteriors2000@yahoo.com.hk

### Office System Furniture Suppliers

**AC Forster (HK) Limited**  
Contact: Gin Lee  
+852 2110 1628

**HIQ Group Limited**  
Contact: Kenneth Sun  
+852 2723 2225  
kenneth.sun@hiq-group.com  
www.hiq-group.com

**Officelink**  
Contact: 2863 4888  
info@officelink.com.hk  
www.officelink.com.hk

**Haworth Hong Kong**  
Contact: Matthew Tesco  
2573 5628  
www.haworth-asia.com

### IT Support

**ISSS**  
Contact: Sunil Sadwani  
2851 8330 / www.iss.com.hk

**Superior Solutions**  
Contact: Simon Maclean  
6140 5184 / simon@superior-solutions.com  
www.superior-solutions.com

**Quickit**  
Contact: Anson Chau  
3970 0793 / www.quickit.com.hk

### Communications/Network Specialists

**PTS Consulting**  
Contact: Brian Liu  
3658 5000 / brian.liu@pts-consulting.com.hk  
www.ptsconsulting.com

### Office Removals

**Allied Pickfords**  
Contact: Olivier Jordan  
2823 2089  
www.alliedpickfords.com.hk

**Asian Tigers K.C. Dat**  
2528 1384 / sales@asiatigers-hongkong.com  
www.asiantigers-hongkong.com

**Crown Worldwide**  
2636 8388 / kongkong@crownglo.com  
www.crownworldwide.com

### Office Insurance

**Expat Services**  
Contact: Karen Cheung / Virginia Leung  
2893 3344 / expat@netnavigator.com  
www.expathk.com

Our list of useful contacts is regularly updated.  
Check [www.corporatelocations.com.hk](http://www.corporatelocations.com.hk)

'Finding Office Space For You, With You'

**CORPORATE  
LOCATIONS**



\*All rents quoted are estimated target effective rates subject to negotiations and are not the landlords quoted figure

Area Definitions: **G** - Gross (70% efficiency), **L** - Lettable (80 - 85% efficiency), **N** - Net (100% efficiency)

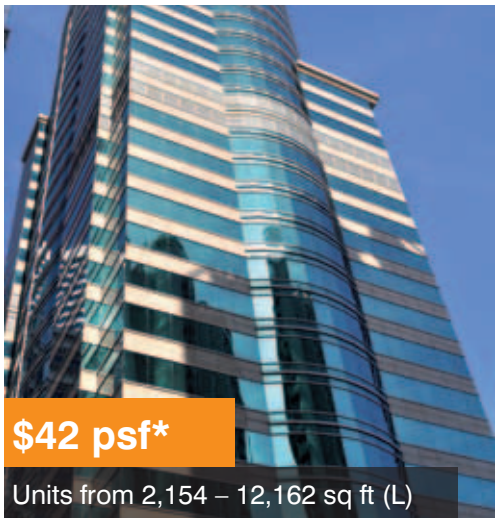


**\$40 psf\***

Units from 1,135 – 14,280 sq ft (L/G)



**AIA Tower** 183 Electric Road

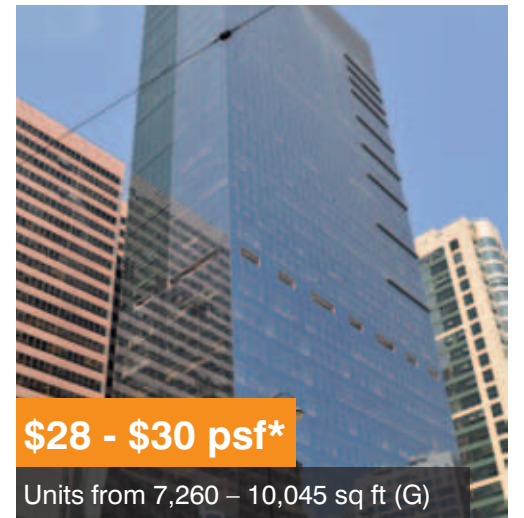


**\$42 psf\***

Units from 2,154 – 12,162 sq ft (L)



**DCH Commercial Centre** Taikoo / Quarry Bay



**\$28 - \$30 psf\***

Units from 7,260 – 10,045 sq ft (G)

**633 King's Road**



**\$30 psf\***

Units from 1,000 – 7,818 sq ft (L /G)



**\$24 - \$27 psf\***

Units from 3,450 sq ft (G)



**Prosperity Millennia Plaza**  
King's Road

**101 King's Road**  
North Point

**Contact Our Senior Team Members**



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Manager

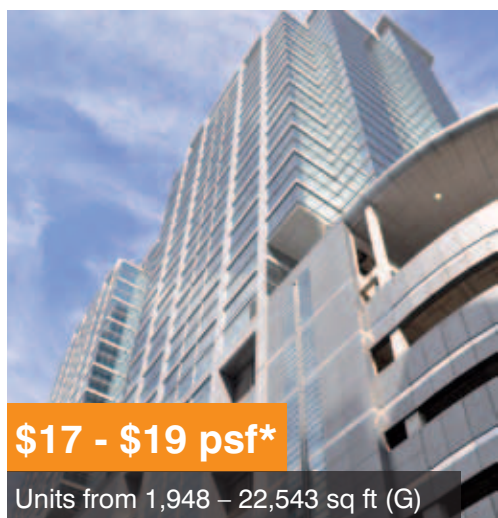
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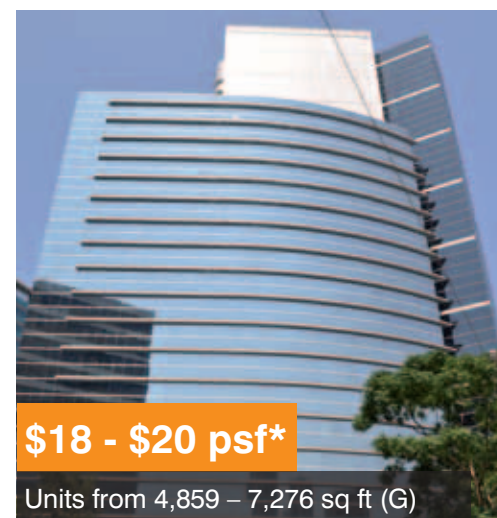




\$17 - \$19 psf\*

Units from 1,948 – 22,543 sq ft (G)

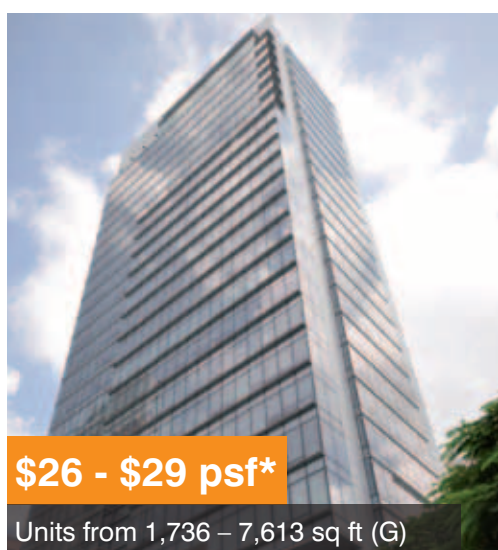
**Ever Gain Plaza Tower 2** 88 Container Port Road, Kwai Chung



\$18 - \$20 psf\*

Units from 4,859 – 7,276 sq ft (G)

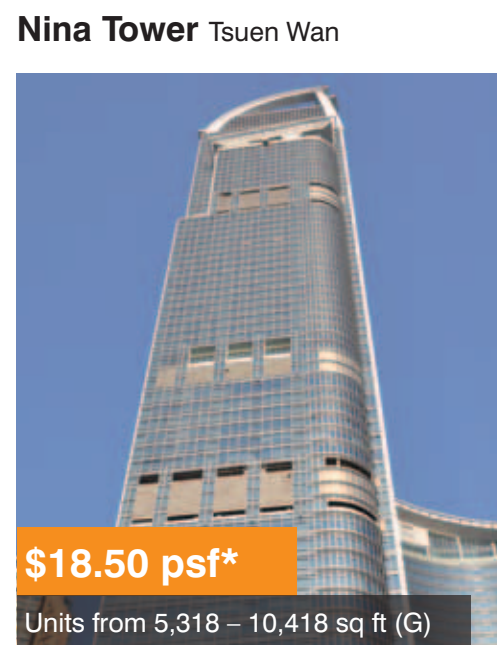
**Delta House** 3 On Yiu Street, Shatin



\$26 - \$29 psf\*

Units from 1,736 – 7,613 sq ft (G)

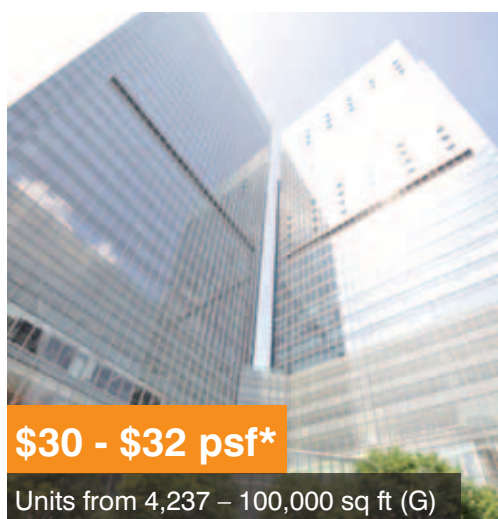
**909 Cheung Sha Wan Road**



**Nina Tower** Tsuen Wan

\$18.50 psf\*

Units from 5,318 – 10,418 sq ft (G)



\$30 - \$32 psf\*

Units from 4,237 – 100,000 sq ft (G)

**Kowloon Commerce Centre 1 & 2** 51-53 Kwai Cheong Road



**Kowloon Rental Table**

**Tsim Sha Tsui**

Cameron Plaza	\$27
China Hong Kong City	\$29 - \$32
China Minmetals Tower	\$27
Chinachem Golden Plaza	\$25 - \$28
Concordia Plaza	\$34
Empire Centre	\$38
Energy Plaza	\$25 - \$27
Harbour City Old Blocks	TBC
Hong Kong Pacific Centre	Full
International Commerce Centre	\$80
Lippo Sun Plaza	\$32
Miramar Tower	\$36 - \$41
Mirror Tower	\$25
New East Ocean Centre	TBC
Ocean Centre	\$33 - \$39
One Peking	Full
Peninsula Centre	Full
Silvercord Tower 1 & 2	\$30 - \$35
South Seas Centre T1 & 2	\$25 - \$28
Star House	Full
The Cameron	TBC
The Gateway Tower 1 & 2	\$38 - \$48
The Gateway - Sun Life	\$42
The Gateway - Prudential Tower	\$51
The Gateway II Tower 6	\$40 - \$54
Tower Jordan	\$34 - \$35
Tsim Sha Tsui Centre	\$36 - \$39
Wing On Plaza	\$38 - \$40

**Mong Kok / Jordan**

Austin Plaza, Jordan	Full
Grand Century Place Towers	\$36
Grand Plaza Tower 1 & 2	\$32 - \$45
Hollywood Plaza	\$32 - \$34
Kowloon Building	TBC
Langham Place	\$36 - \$40
Manulife Prov Fund Place	\$30
Ocean Building	\$20
Park In Commercial Centre	\$26 - \$30
Pioneer Centre	Full
Skyway House	\$16
TAL Building, Jordan	Full

**Hung Hom**

One Harbourfront	\$28
Two Harbourfront	\$23 - \$28
The Metropolis Tower	\$32 - \$38

**Kowloon Bay**

Billion Centre	\$20 - \$22
Chevalier Commercial Centre	\$18 - \$20
Enterprise Square Tower 1-3	\$20
Enterprise Square Two	\$26
Enterprise Square Three	\$26
Enterprise Square Five	\$31 - \$38
Exchange Tower	\$27 - \$29
Kitec	\$23
Manhattan Place	\$30

OCTA Tower	\$20
One Kowloon	Full
Skyline Tower	\$23 - \$26
Telford House	TBC

**Kwun Tong**

9 Chong Yip Street	\$19 - \$22
78 Hung To Road	Full
181 Hoi Bun Road	\$28+
AIA Kowloon Tower Landmark	\$26 - \$32
AXA Tower Landmark East	\$28
C-Bons International Centre	\$20 - \$30
Crocodile Centre	\$29
EGL Tower	\$16
Elite Centre	\$23 - \$25
Fun Tower	\$20
Futura Plaza	\$20 - \$22
Kin Sang Comm Centre	\$20
King Palace Centre	\$17 - \$18
Kwun Tong View	\$20
Legend Tower	\$21 - \$23
Lu Plaza	\$16 - \$18
Manulife Financial Centre	\$25 - \$29
MG Tower	\$18 - \$20
Millennium City 1 - Tower 1	\$30 - \$32
Millennium City Standard Chartered	\$32
Millennium City 2	\$25 - \$27
Millennium City 3	\$23
Millennium City 5 - BEA	\$35 - \$39
Millennium City 6	\$31 - \$32
One Pacific Centre	\$31 - \$34

Paul Y Centre	\$20 - \$25
Pioneer Place	\$22 - \$25
Prosperity Place	\$20

**Cheung Sha Wan**

9 Wing Hong Street	\$16 - \$19
909 Cheung Sha Wan Road	\$27 - \$29
CEO Tower	\$20
Cheung Sha Wan Plaza	\$20
Edward Wong Tower	\$20
Ford Glory Plaza	\$14
Kings Tower	Full
Laws Commercial Plaza	Full
Park Building	\$20

**Shatin**

Delta House	\$18 - \$20
Grand Century Plaza	\$31
Shatin Galleria	\$14 - \$15

**New Territories**

City Landmark	\$26
Ever Gain Plaza	\$17 - \$20
Grand City Plaza	\$17
HK Science Park III	\$18
Kowloon Commerce Centre	\$30 - \$32
Landmark North	\$22 - \$23
Metroplaza Tower 1 & 2	\$26 - \$30
Nina Tower	\$18 - \$19



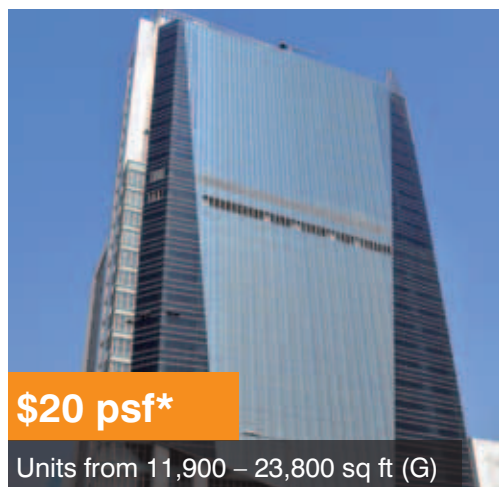
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**Disclaimer**

The information in this publication should be regarded as a general guide only. Whilst every care is taken in its preparation, no representation is made or responsibility accepted for its accuracy or completeness. The rentals mentioned are neither asking rentals nor rentals agreed by property owners, but only represent the writers views on estimated rentals and is intended as reference only.

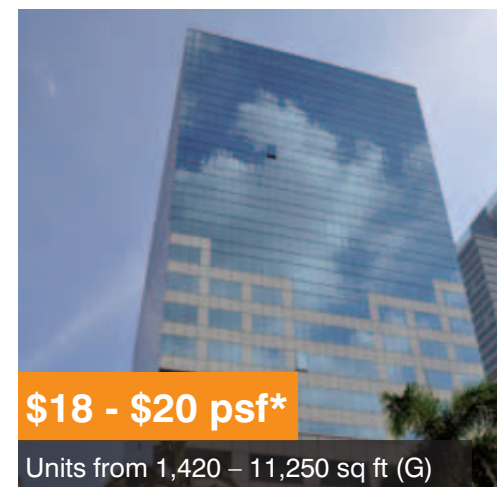
**Kowloon Bay**



\$20 psf\*

Units from 11,900 – 23,800 sq ft (G)

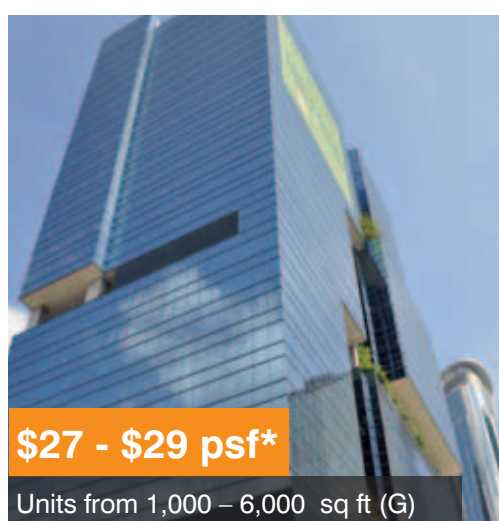
**OCTA Tower** 8 Lam Chak Street



\$18 - \$20 psf\*

Units from 1,420 – 11,250 sq ft (G)

**Chevalier Commercial Centre**  
8 Wang Hoi Road



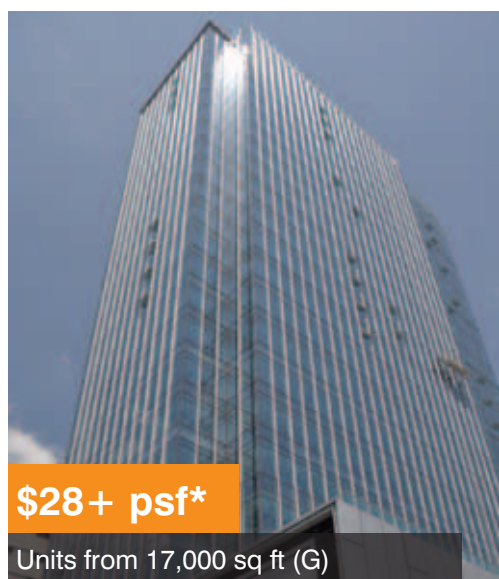
\$27 - \$29 psf\*

Units from 1,000 – 6,000 sq ft (G)

**Exchange Tower** 33 Wing Chiu Road



**Kwun Tong**



\$28+ psf\*

Units from 17,000 sq ft (G)

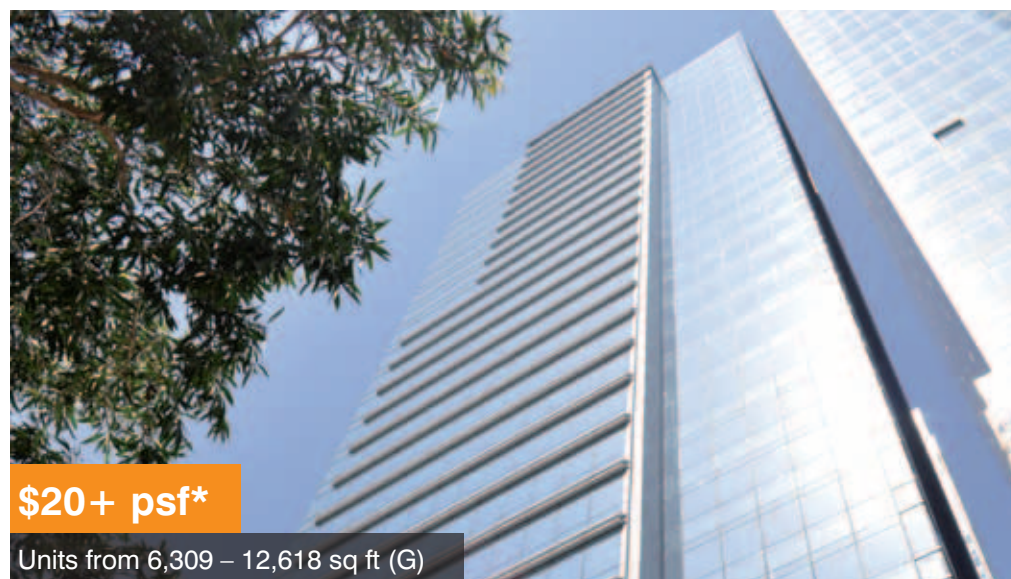
**181 Hoi Bun Road**



\$22 - \$25 psf\*

Units from 5,000 – 27,000 sq ft (G)

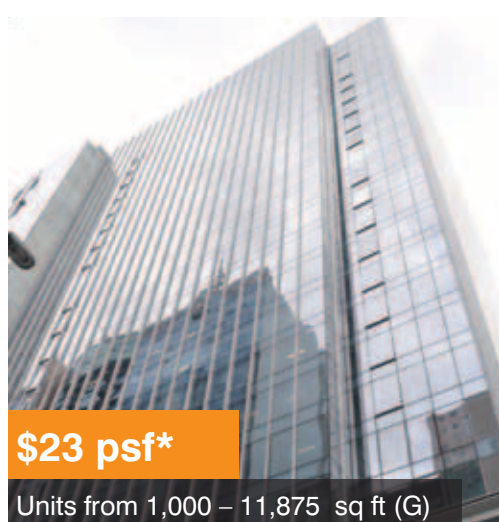
**Pioneer Place** 213 Wai Yip Street



\$20+ psf\*

Units from 6,309 – 12,618 sq ft (G)

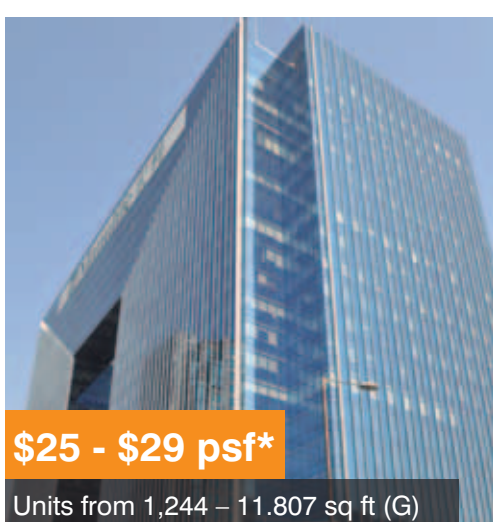
**Kin Sang Commercial Centre** 49 King Yip Street



\$23 psf\*

Units from 1,000 – 11,875 sq ft (G)

**Elite Centre** 22 Hung To Road



\$25 - \$29 psf\*

Units from 1,244 – 11,807 sq ft (G)

**Manulife Financial Centre** 223 Wai Yip Street

