

BOLTON

Date : 9 March 2010
Publication : BERNAMA
Title : Bolton targets GDV of RM1bil from new property launches

Bolton Targets GDV Of RM1 Bln From New Property Launches

KUALA LUMPUR, March 9 (Bernama) -- Bolton Bhd is targeting a gross development value of RM1 billion from four new properties to be launched this year.

Executive Chairman Datuk Azman Yahya said the four new properties would be located in prime locations.

"The much-awaited "Sixceylon" development in Jalan Bukit Ceylon will be launched in June," Azman said during the unveiling of the project here on Tuesday.

The Sixceylon will be built on where the current Bolton Court is located.

The existing 12-storey Bolton Court, completed in the late 1970s, will be redeveloped and transformed into a modern development comprising a 33-storey apartment building priced between RM600,000 and RM1.2 million per unit.

The Bolton Court, with its design and location was well received by the expatriate community and many leading multinational corporations and foreign dignitaries have known it to be their home when in Malaysia, Azman said.

"Although Bolton Court has contributed significant investment income for Bolton over the years, we believe the time is now right to redevelop the old and tired-looking building," he said.

He also said the recent increase in interest rate is not expected to have a significant impact on the sales of property.

"The increase of 25 basis point is still small," he said.

"What is important is that there must be confidence that the financial market continues to support property projects," he added.

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