



THE BUSINESS TIMES

\$51.00 online at <http://www.businesstimes.com.sg>

spH A SINGAPORE PRESS HOLDINGS PUBLICATION

CO REGN NO 198402868E

MICA (P) 138/08/2010

Thursday, August 26, 2010

Credo sets up new business units

Ong Teck Hui heads research arm; Joan Chan leads valuation team

By **KALPANA RASHIWALA**
HOME-GROWN property consultancy firm Credo Real Estate has appointed veteran property consultant Ong Teck Hui to head its newly minted research and consultancy division.

In June, Credo launched valuation services, headed by Joan Chan, who had previously headed the valuation department at CKS Property Consultants for five years. Another ex-CKS staff, Nathalie Lam, is now Credo's director, valuation services. The team comprises 10 valuers and is on the panel of major banks including DBS, HSBC and ANZ.

Credo, which began as a three-person outfit in 2002 at the former Asia Insurance Building, today has a staff strength of 45, inclusive of six executive directors – the latest additions being Ms Chan and Mr Ong. Its office is now at DBS Building Tower 2.

The company is probably best known for handling collective sales; it brokered the record \$1.34 bil-

lion en bloc sale of Farrer Court in 2007. So far this year it has transacted four collective sales – Culford Gardens, Pender Court, Goodrich Park and 6 Jalan Ampas.

Credo also offers residential project marketing, residential agency (with over 200 associate agents) and auction services.

Credo managing director Karamjit Singh, 39, tells BT that the firm's future plans include expanding the scope of its investment sales services, as well as branching into property fund management, development consultancy and business space leasing.

He also revealed that the company recently entered into a strategic alliance with VPC Asia Pacific, a network of 40 offices of independently owned property consultancy firms in the region with a total staff strength of about 500. VPC in turn has formed a business alliance with Cluttons LLP, a 245-year-old chartered surveyors and property consultancy firm, to extend its reach to UK, other European markets and the Middle East.

"This alliance with VPC and Cluttons is a major step forward for Credo Real Es-

tate. It gives us the opportunity to enjoy the best of both worlds – allowing us to practise independently on our home turf, while having the resources of our global partners to tap on for cross border instructions and deals," explains Mr Singh.

"Plugging into the network, we can better promote the attractions of Singapore's real estate market to foreigners, as well as help realise the overseas needs of our local clients. One such example is helping Singaporeans seize opportunities to invest in markets like London and Dubai, where prices have fallen significantly. We're also helping some of our local developers showcase their projects overseas," he added.

Mr Ong's appointment at Credo marks the 55-year-old's return to the property consulting fold. He began his career in 1980 as a valuer at Urban Redevelopment Authority before moving to its land sales department, where he also auctioned shophouses and other properties.

In 1995, he joined Colliers Jardine (now known as Colliers International) as head of research and con-

sultancy before moving to Knight Frank in 2000.

Later on, Mr Ong worked at Mapletree Investments and Ascendas. Prior to joining Credo, he was a part-time lecturer at National University of Singapore.

"I would rate Teck Hui as being one of the finest minds in the property research field in Singapore. He is highly organised, analytical, eloquent, and not to mention, down to earth. With him on board, we plan to focus on strategic research to be able to help our clients make better real estate decisions," says Mr Singh.

The two men previously worked together in 1995-1999 while they were at Colliers.



Mr Ong: The 55-year-old returns to property consulting



Ms Chan: Credo's valuation team on panel of DBS, HSBC and ANZ