



MEDIA RELEASE

A SOCIAL ENTERPRISE BAKERY PLANNED AT THE ICONIC RED HOUSE

Mixed development including bakery on track for completion in 2016 • Developer Warees Investments invites interested parties for Expression of Interest (EOI) to run bakery business with social objectives at Old Katong Bakery.

Singapore, 08 September 2014: The iconic Red House at Katong is set to relive its heyday when it reopens as a bakery once again come 2016. Project developer, forefront endowment asset company, Warees Investments Pte Ltd, returns the glory of the Old Katong Bakery back to the iconic fire-engineered two-storey shophouse along East Coast Road as part of its effort to continue a local legacy, but with a good twist – the new commercial bakery will run with a social mission.

2 WRH Pte Ltd, a unit of Warees Investments, is currently inviting an Expression of Interest (EOI) from companies and start-ups keen to lease a bakery space at the historic landmark located at 75 East Coast Road. The new bakery will form part of a retail wing of The Red House project, a new residential-retail-lifestyle development set to revive the old Katong charm.

Project on Track

3 The project is currently at the superstructure phase and is on track for completion by 2016. The development, which was launched in 2013, consists of 42 residential units, differentiated by three classes – Lofts, Suites and Residences – and a retail wing of six shophouses, including the Red House.

4 All units under Phase 1 have been sold out. Sales are currently in the final phase. Up till today, a total of 24 residential units – almost 60 percent – have been sold.

5 “The ability for us to sell these Red House residential units despite the various cooling measures introduced to the property market recently shows that consumers place high values on heritage. With the recent announcement of the new Thomson-East Coast Line opening stations just metres from The Red House, this is a valuable investments for individuals looking for heritage value with the convenience of public amenities nearby. The new line will bring points of accessibility between The Red House to the rest of Singapore to just walking distance,” said Chief Executive Officer (CEO) Warees Investments, Mr Zaini Osman.

6 He added the pedestrian bridge linking the development to Roxy Square across East Coast Road is an important gateway for the development and people to the rest of Katong and further east coast.

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Social Enterprise Bakery

7 To differentiate the new Red House Bakery from other bakeries, an element of social mission will be incorporated into the profitable business model. Examples of social mission can include, but not exhaustive, employment and training for individuals from low-income families. There are also ideas to set up a bakery studio within the Red House for collaboration opportunities between the bakery and training institutes. Plans for home bakery businesses to rent the studio space are also being studied.

8 “The introduction of such social mission is also a symbol of reliving the spirit of the endowment property. The Red House and the five adjacent shophouses, which together form the retail wing of the new development, were bequeathed by a well-known Muslim philanthropist, Sheriffa Zain Alsharoff Syed Mohamed Alsagoff. Based on the objective, net rental revenue from the wakaf are to be used to open a dispensary for the poor and needy regardless of race or religion. This social enterprise comes in nicely as it sums up the true objectives of Warees, not just as a heritage preserver and keeper but a developer with strong roots in social responsibility,” said Assistant Vice President (Corporate Services) of Warees Investments, Mr Zafaran Khan.

9 To ensure that residents of the Red House development are not disturbed by sit-in patrons, all outlets at the retail wing, including those serving food & beverages (F&B), will only offer takeaways and not provide any sitting or dine-in space.

10 Warees Investments also engages the local businesses and communities, as well as long-time residents, business owners and ex-workers of the Old Katong Bakery, to better understand how the Red House can best be preserved and re-showcased to the public as another successful bakery.

Uniquely Red House

11 Warees Investments is also engaging professional bodies and businesses within the bakery and social enterprise sector to better understand the needs and prospects of the social enterprise bakery. Warees is also open to the idea of working together with overseas operators.

12 As part of retaining the true heritage of The Red House, where possible, operators for the bakery are to also sell signature delicacies, original or improvised version, of the Old Katong Bakery & Confectionery. As part of branding, all operators, local or overseas, are to use the name and logo of The Red House prominently, with the possibility of their own brand taking a secondary mention.

13 All bakery products will be Sharia compliant. Warees Investments, being an inclusive developer, will want to ensure that its products cater to both Muslim and non-Muslim customers.

Innovations at the Red House

14 The Red House development represents Warees’ intent in the conceptualisation of real estate ideas whilst injecting a positive effect on heritage, conserving icons for future generations. As part of conservation, the red façade and interior of the Red House will be preserved.



15 The development will also witness several new installations, some of which the first of its kind to be implemented at a residential-cum-retail development locally. These installations include a smart automated traffic control system to guide residents driving in and out of the development. A heritage gallery will also adorn part of the wall within and around the bakery to depict and showcase the history of the wakaf and The Red House. More details on these will be announced soon.

16 Details of the EOI can be found in the [Appendix](#).

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