

From Bangkok's Aman to Anantara in Phuket and Malaysia: why hotel branded residences are 2021's luxury real estate trend to watch

Ritz-Carlton, Trump, Four Seasons and Kempinski are among the luxury hotel chains bringing five-star living to homebuyers 365 days a year in the booming branded residence sector



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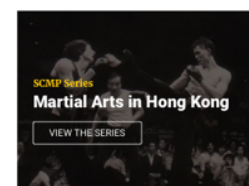
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A rendering of Aman Nai Lert Bangkok, one of several key luxury branded residences landing in the Asia-Pacific region. Photo: Handout

The branded residence juggernaut continues unabated, bringing more privileges to the well-heeled in ever more diverse locations around the world.

A new report from Savills shows that the branded residence sector has grown by 170 per cent over the past 10 years, and that in spite of the wider economic turmoil, 2021 is poised to be another record year with more than 100 new schemes opening.



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“As the sector continues to diversify globally a number of new growth hotspots are emerging,” he said. “Fast-growing countries for the sector include Egypt, Vietnam, the United Kingdom, Morocco, Malaysia, Australia and Saudi Arabia, among others.

“In the next four years, 12 countries will receive their first branded residential project, and the locations are as diverse as Iceland, Paraguay and Nigeria,” Itani continued. “There is significant opportunity in the upper-upscale, upscale and midscale segments. The pipeline of these types of brands is expanding fast.”



Avadina Hills by Anantara in Phuket. Photo: Mint Hotels and Resorts

Savills research shows that there are currently more than 500 branded residential schemes globally, with 76,000 units combined. A further 400 schemes are in the pipeline.

The top brands, by completed scheme, in North America are The Ritz-Carlton (Marriott), Trump and Four Seasons; while in Europe, the leaders are YOO Inspired by Starck, Kempinski, YOO Studio and Martinhal. In Asia-Pacific, where Thailand, Vietnam and the Philippines account for the lion's share, the leading brands are Four Seasons, YOO Inspired by Starck and Banyan Tree.



The 11 branded villas at Avadina Hills by Anantara, Phuket, are slated for completion in early 2021. Photo: Mint Hotels and Resorts

According to Paul Tostevin, Savills director, World Research, residences affiliated with a well-known brand offer many advantages in a crowded global marketplace for prime property.

“High specification plays an important role in positioning a product, but it is no longer the sole differentiator. What sets these schemes apart is the services on offer,” he said.

Brand association instils buyer confidence through the assurance of a high level of service and usually an exceptional amenity offer – hence, such properties can achieve an average price premium of 31 per cent, although this can vary depending on location, Tostevin added.

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A rendering of Aman Nai Lert Bangkok, which will comprise no more than 50 residences. Photo: Handout

Recently established markets such as Bangkok, Beijing and Phuket achieve premiums between 40 and 45 per cent, comparatively higher than more mature markets.

“Truly emerging markets with few branded properties can command prices that are double to non-branded stock as showed by Almaty (in Kazakhstan) and Belgrade (Serbia) with premiums of 150 per cent and 120 per cent respectively,” said Tostevin.

Hotel brands continue to dominate, accounting for 84 per cent of complete schemes and 88 per cent of the pipeline, but as many as 11 new non-hotel brands are expected to enter the sector by 2025.



Mondrian Gold Coast will be Accor hospitality group's first Australian Mondrian-branded hotel and residences. Photo: Accor Group

Among this year's launches, Minor International, whose real estate portfolio currently comprises nine branded residential developments in Thailand, Indonesia and the United Arab Emirates under Anantara, Four Seasons and St. Regis, has expanded to Malaysia with Anantara Desaru Coast Residences. Comprising 20 beachfront pool villas designed for family-friendly luxury, the property presents an opportunity to invest in an up-and-coming destination on the southern tip of the Malay Peninsula.

Three- and four-bedroom luxury villas, at a starting price of 7.5 million ringgit (US\$1.9 million), each have a private infinity pool and direct access to the beach.

The residences are managed, maintained and serviced by the five-star Anantara Desaru Coast Resort & Villas, offering owners full access to the resort's world-class facilities including a private beach, a lagoon pool, an oceanfront infinity pool, Anantara Spa, a fitness centre, kids and teens clubs and a variety of restaurants.

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In Phuket, work is nearing completion on hospitality brand Mint's luxury property Avadina Hills by Anantara. Slated for completion in early 2021, the 11 villas set on 100 rai (40 acres) of hillsides above Layan Beach will each feature between four and 10 bedrooms, with a private infinity pool and 180-degree views of the Andaman Sea.

Owners and guests will benefit from year-round management and in-residence services offered by the adjacent Anantara Layan Phuket Resort, plus access to its five-star facilities. The development, a joint venture between Mint and Kajima, a unit of Kajima Corporation, a Tokyo-listed company, is expected to be completed in early 2021.



An artist's impression of Mondrian Gold Coast, Accor hospitality group's first Australian Mondrian-branded hotel and residences. Photo: Accor Group

Luxury hospitality company Aman has broken ground on Aman Nai Lert Bangkok, its first branded residence in the Thai capital, which will consist of no more than 50 residences as well as a 52-suite hotel.

Nestled within the green seclusion of Nai Lert Park, where the founder of Thailand's pioneering Nai Lert Group acquired the land to preserve its natural beauty in perpetuity, the 36-storey property has been designed as a sanctuary with wraparound views, terraces and an innovative central atrium by Jean-Michel Gathy of Denniston.

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Tim Skevington, managing director of Richmond's, affiliate of Christie's International Real Estate, said the project has already achieved the highest price per square metre of any residential development in Bangkok at 800,000 Thai baht per square metre (equivalent to 2,472 per sq ft).

"Prices start at 450,000 baht per sq m (US\$1,390 per sq ft)," he said. "Sales commenced in September 2020 and nearly 50 per cent of the development has already been reserved."

In early December, global hospitality group Accor announced Australia's first Mondrian hotel and branded residences, to be built at the Burleigh Heads beachfront on Queensland's Gold Coast.

Mondrian Gold Coast will feature two distinct towers to separate the private residences (comprising 89 luxury residential flats) from the hotel, which will have 208 guestrooms.

Expected to be completed in 2022, the buildings will be united by a three-level podium that acts a common space and hub of activity, including a state-of-the-art fitness centre, spa, restaurants and swimming pools, all overlooking the beach and Burleigh Headland National Park and affording wonderful views.



A rendering of the restored World's Fair Clock. Photo: Noë & Associates – The Boundary

In New York, where Knight Frank reports that hotel-branded residences have been a key segment of the city's luxury real estate since the 1927 opening of The Sherry-Netherland Hotel in Manhattan, it's been another milestone for perhaps the most prestigious property of all – the Waldorf Astoria New York, on Park Avenue.

Following a year-long restoration, its 125-year-old World's Fair Clock has been placed on display at the New-York Historical Society, where it will remain until the building reopens with 375 luxury residences (The Towers of the Waldorf Astoria), plus 375 hotel rooms and suites, and refurbished public and event spaces.



Buying guide

What you can buy from 7.5 million ringgit (US\$1.9 million) in Malaysia: Three- to four-bedroom villas at Anantara Desaru Coast Residences & Villas, Minor International's new branded residences project in Malaysia. Each villa offers between 3,100 and 6,426 square feet of furnished living space, a private infinity pool and direct access to the beach. Owners and guests get access to the resort's private beach, lagoon and oceanfront infinity pools, Anantara Spa, a fitness centre, kids and teens clubs, and restaurants.

What you can buy from 4.5 million baht (US\$1.5 million) in Thailand: A one-bedroom, 97-square-metre unit at Aman Nai Lert Bangkok, luxury hospitality company Aman's debut branded residence in the Thai capital. Two- and three-bedroom residences, as well as penthouses, are also available. Exclusive facilities for residents include a private dining room and lounge serviced by dedicated chefs, a garden lounge with library and business centre opening directly to Nai Lert Park, and a private infinity pool on the 30th floor.

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