

Kempinski to manage KL hotel and serviced residences

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KSK Group's property arm KSK Land Sdn Bhd will build a mixed-use project with a gross development value of about RM4 billion along Jalan Conlay in Kuala Lumpur, revealed a report by *The New Straits Times*.

Adjacent to Prince Hotel & Residence, the 1.60ha development known as 8 Conlay will consist of three towers. Two are residential, while the other one will feature a five-star hotel and serviced residence operated by Europe's oldest luxury hotelier Kempinski Hotels S.A. Aside from that, there will be four levels of retail space.



According to KSK Group's Executive Director and CEO Joanne Kua, the branded serviced residence aims to tap the underserved market for such properties.

However, there are already several rivals in the city, such as St Regis in KL Sentral and Banyan Tree Signatures Pavillion Kuala Lumpur.

Nevertheless, KSK Land's serviced residence in 8 Conlay plans to compete with these establishments by providing premium value in terms of services, design, architecture and location – a concept that was copied from the renowned One Hyde Park in London.

"We are trying to take branded residences to another level and dimension... and Kuala Lumpur is still one of the most affordable places in the world for such residences," she said.

Kua added that half of the buyers for the serviced residences are expected to be locals, while the rest of the units are expected to be taken up by expatriates.

8 Conlay's groundbreaking ceremony will be held in Q1 2015, while the first residential tower will be launched for sale in March of the same year. The project is targeted for full completion by 1H 2020.

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