

# Snapshot of Singapore firms with UK exposure

OPERATIONS IN THE UK	POTENTIAL IMPACT
<b>Ho Bee Land</b>	
Leases out seven commercial buildings in London.	Interest rates for pound sterling borrowings have increased year-on-year, increasing the group's cost of borrowings on floating rate loans.
<b>Hong Leong Group</b>	
Operates 23 hotels in the UK, under the main global brand of Millennium Hotels and Resorts, together with sister company CDL Hospitality Trusts.	<ul style="list-style-type: none"> <li>■ Revenue per available room for London dropped 7.4 per cent in 2018.</li> <li>■ Occupancy and average room rate slid 2.9 percentage points and 4 per cent, respectively.</li> </ul>
<b>Singapore Press Holdings (SPH)</b>	
Owns a portfolio of 14 purpose-built student accommodation buildings across six towns and cities in Britain.	British university leaders sent an open letter to lawmakers in January, raising concerns about the uncertainty caused by Brexit over research links, the exchange of students and research funding sources.
<b>Ascott Residence Trust</b>	
Operates four serviced residences in London.	Corporate demand may be affected by the terms of the final Brexit deal, but leisure demand should benefit from a weaker pound, said OCBC Investment analyst Deborah Ong in January.
<b>Frasers Property</b>	
Operates six business parks, three ongoing residential developments in London and a hospitality business. Also owns one residential and one commercial land bank.	The group's hospitality business has been experiencing challenging market conditions in the UK, as business sentiment shifted due to Brexit uncertainties, according to its 2018 financial results.

OPERATIONS IN THE UK	POTENTIAL IMPACT
<b>Comfortdelgro</b>	
<ul style="list-style-type: none"> <li>■ Operates public transport businesses across the UK, in cities like London, Liverpool and Glasgow.</li> <li>■ Businesses include bus operations under Metroline Limited, executive coach services under Westbus Coach Services Limited and taxis under the subsidiary Computer Cab.</li> </ul>	In its January outlook statement, Comfortdelgro said it expects revenue from the UK bus business to maintain, while acquisitions of new bus businesses and taxis in the UK continue to contribute to revenue growth.
<b>Centurion Corp</b>	
Owns a portfolio of 10 purpose-built student accommodation buildings across Britain, including cities like Manchester, Liverpool and Newcastle.	Similar to that for SPH.
<b>Sembcorp Industries</b>	
Owns distributed energy generator UK Power Reserve (UKPR), said to be the UK's largest flexible distributed energy generator.	UKPR reported a loss in Q4 2018 due to a suspension of the capacity market. The capacity market remains suspended.

*Note: List of companies and operations is not exhaustive.*