

MEDIA RELEASE

**Jakarta's Sequis Tower Now Applying Global Best Practice for
Measuring Office Building**

*FARPOINT, The Royal Institution of Chartered Surveyors (RICS) and BOMA Indonesia Bring
Greater Clarity to the Indonesian Office Market*

Jakarta, 19 October 2016 – Commercial office buildings are measured in different ways around the world. This results in a wide deviation in measurement around the world; depending on the method used, the calculated floor area can deviate by as much as 24%. This deviation is not due to how the property is measured, but is a result of detail that is included or excluded from the measured area. The International Property Measurement Standard (IPMS) creates a common basis of measurement.

First Building in Asia Pacific Achieving IPMS

Sequis Tower, an international Grade A office building developed by FARPOINT in the Sudirman CBD is the first building in Asia Pacific to achieve RICS IPMS approval. *"FARPOINT believes by adopting a global standard which speaks the same language in office area measurement, will benefit the industry and our stakeholders in the long term,"* explained **Dougie Crichton, President Director PT Prospero Realty**.

Currently, the inconsistent use office measurement standards create confusion for end users, developers, investors, agents and those who value office buildings. IPMS for Offices will set out what should, and what should not be included when measuring office floor space. Adopting IPMS also reflects the company's wider objective to recognize best practice that provides uniform, transparent and consistent method to measure commercial property across the world to benefit its customers and tenants.

Commenting on the partnership with FARPOINT, **RICS Managing Director, ASEAN, Jennifer Welch** said, *"This pilot is extremely important for the Jakarta office market and RICS is delighted to work with FARPOINT and its architects to deliver consistent measurement standards to one of Jakarta's iconic office buildings, to bring greater clarity to the Indonesian office market."* As members of the IPMS coalition, RICS is committed to working with BOMA in Indonesia and local IPMS supporters such as FARPOINT, MAPPI, LEADS and JLL Indonesia to promote the use of IPMS for offices.

As the real estate industry in Indonesia is becoming more global in nature, international occupiers and investors expect landlords to provide common standard that is comparable across markets. *"Applying a global measurement standard improves transparency and credibility that help attract investment in the Indonesia real estate market. And I see that we are ready for the IPMS in Indonesia, especially in Jakarta,"* said **Todd Lauchlan, JLL Country Head for Indonesia** when met at the launch of IPMS with FARPOINT in Sequis Center on Monday (17/10).

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About FARPOINT

FARPOINT is an Indonesian real estate developer that delivers and manages distinctive properties of high quality standard and design. It is the wholly owned subsidiary of Gunung Sewu Group, a respected and well-established business group in Indonesia. Embracing the vision of “To be a trusted real estate company with passionate employees delivering innovative products and quality experience, creating value for stakeholders”, FARPOINT is backed by more than 30 years of solid experience in the development and asset management of residential, commercial, hospitality and retail properties.

FARPOINT’s project has received the following international awards:

- MIPIM (*Le marché international des professionnels de l’immobilier*) Award Asia Pacific 2013 as The Best Futura Project for **Sequis Tower**, an international Grade A office building.
- The 2014-2015 Asia Pacific Property Awards in *Residential High-rise Architecture category* for **VERDE Two**.
- MIPIM Award Asia Pacific 2014 as *The Best Futura Project* for **The Hundred**, an integrated mixed-used development in Mega Kuningan.
- Indonesia Property Awards 2015 as the *Best Office Architectural Design* for **Sequis Tower**.
- South East Asia Property Awards 2015 as the *Best Office Architectural Design* for **Sequis Tower**.
- Properti Indonesia Award 2016 as *The Well Designed Office Project* in Jakarta for **Sequis Tower**.

To learn more about FARPOINT, visit the website at www.farpoint.co.id.

For further inquiries, please contact:

Hellen Triutomo, Senior Marketing Manager FARPOINT

hellen.triutomo@farpoint.co.id

Dian Nuryana, Marketing Communication Officer

dian.nuryana@farpoint.co.id

About RICS:

RICS is a global professional body. We accredit 125,000 professionals in 148 countries, promoting and enforcing the highest professional qualification and standards in the development and management of land, real estate, construction and infrastructure. Our name promises the consistent delivery of standards – bringing confidence to the markets we serve. The work of our professionals creates a safer world: we are proud of our profession’s reputation and we guard it fiercely.

South Asia Press Contacts:

Shweta Kataria

Associate Director - Policy, Marketing & Communication

t +91 120 6673005

f +91 124 4595402

e shwetakataria@rics.org