

UDA awaits decision from Finance Ministry on BB Plaza

by **SITI RADZIAH HAMZAH**

UDA Holdings Bhd is waiting for the decision from the Finance Ministry on the application by Tradewinds Corp Bhd to form a partnership with UDA to redevelop Bukit Bintang Plaza (BB Plaza).

UDA group managing director Ahmad Abu Bakar said Tradewinds has expressed their interest in the proposed redevelopment and the matter has been brought up to the Finance Ministry for further deliberation.

"There are talks on the redevelopment plans. UDA has plans to redevelop but we don't have the funds and we are trying to clean up our balance sheet. There are other interested parties who want to come in to develop and even to buy," Ahmad told reporters after a dialogue session with BB Plaza tenants yesterday.

Tradewinds is a property developer and hotelier, with a majority ownership by tycoon Tan Sri Syed Mokhtar Al-Bukhary, who also owns a major stake in the MMC-Gamuda joint-venture. MMC-Gamuda is the project delivery partner and tunnel contractor for the 51km Sungai Buloh-Kajang line in the first phase of the mass rapid transit (MRT).



Pic by Shahrin Yahya

Tradewinds is a property developer and hotelier, with a majority ownership by Syed Mokhtar

BB Plaza will be demolished to make way for the construction of the MRT station, said UDA senior vice president for property management Syed Ahmad Nazri Syed Kamaruzaman.

Syed Ahmad said the mall's tenants would have to move out of the building by year-end for the preparatory works on the country's first MRT system.

BB Plaza houses 167 tenants, 60% of whom are Bumiputera traders. "MRT Corp requires us

to move by the end of this year but I don't know when they are going to demolish the building," he said. According to news reports, MRT Corp Sdn Bhd has said that the construction of its Bukit Bintang station would not require the entire BB Plaza tenants to be vacated.

However, three eviction notices have been served to three businesses in BB Plaza.

"Initially, MRT Corp told us they wanted the front portion and the station will be housed underground. They do not need to demolish the building.

"But later on as we discussed with them, they said they will have to bring the whole building down. This has been a cause for confusion over the last month or so," said Ahmad.

Asked on whether the traders' compensation will be coming from UDA or MRT Corp, Syed Ahmad said: "We don't know yet but we assume that it should be coming from them."

Last week, 50 BB Plaza traders staged a protest outside the mall entrance as they felt they have been left out of the loop in discussions between UDA, MRT Corp and the Finance Ministry over the plans to vacate BB Plaza for the MRT works.