

Fashionista alert! Parco to open in Millenia Walk next year



PARCO – the Japanese retail giant behind Bugis Junction, from 1995 to 2006 – is scheduled to return with a three-storey store occupying 85,000 sq ft in Millenia Walk come next March.

The company, which sank in \$10 million for its latest project, is hoping that the opening of the Promenade MRT station in Temasek Avenue and the completion of the Marina Bay developments will bring in the

crowds.

The company, which is listed in Japan, was previously partners with department store Seiyu here. Parco never really left the country, said Parco Singapore managing director Shuichi Hidaka.

The company divested its shares in Bugis Junction in 2005 but continued to manage it until 2006. It was later hired by Far East Organization to manage Central in Eu Tong Sen Street.

He said: “We want to extend our overseas business. Singapore is quite stable, in terms of its politics and economy. It is also a business showcase for South-east Asia.

“We have done business in Singapore for more than 10

years, and have the network and contacts to re-enter the retail market with our own shopping centre.”

Fashion will be the focus of Parco@Millenia.

A highlight will be the Fashion Incubator, a collaboration with the Textile & Fashion Federation (Singapore). The project is supported by Spring Singapore.

The second level, comprising 6,000 sq ft of its premises, will showcase the work of 25 young home-grown fashion designers.

Mr Danny Yeo, managing director of Knight Frank Singapore, said: “I think the location has potential. Now, it doesn’t look so exciting, but shopper traffic will change, with the



HOME-GROWN FLAVOUR: An artist's impression of the Parco@Millenia mall, which will focus on fashion. Its second level will showcase 25 young Singapore fashion designers. (PHOTO: PARCO SINGAPORE)

Promenade MRT station coming up.

“It hasn’t been obvious, but the positioning of trade has been quite good at Millenia Walk. The retail mix there is

high-end, quite unique and caters to professionals in that area.

“Parco’s opening augurs well for the location and the mall.”

– RACHEL CHAN