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Special Report:
Architectural Inspiration



Market Focus:
Khao Yai, Thailand



Photo Feature:
Karma Kandara



Design:
Singapore's Residential 'Starchitects'

HIGH ON DESIGN



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CONDOMINIUMS • VILLAS • APARTMENTS • HOT DEALS • INTERIORS • DESIGN

A vision of the future in Bangkok



The Sathu Residences

As one of the capital's most recently completed condominium projects, The Sathu Residences is remarkable in two respects. Firstly for its location, right in the heart of the up-and-coming Rama III district, which was once slated to become the Wall Street of Bangkok and is now again poised for major development. Secondly, for its relatively modest scale with an innovative design that rises just 15 storeys from the gated, landscaped grounds. The units also overlook the dramatic new Bhumibol Bridge, opened November 2010 by His Majesty the King.

Inside the building, the units are both elegant and extremely generous. The uncompromising use of space is made all the more appealing with minimalist interiors, high ceilings, clean lines and open-plan rooms. Yet the overall effect is far from cavernous as the impressive apartments remain connected to the view at all times, creating a pleasing sense of liberation and personal luxury.

"The space, light and simplicity of design are deliberate and make these units unlike any others in Bangkok", says Boriboon Amratisha, Vice-Chairman of Tonson Property, the developers of The Sathu Residences. "We took time to find a suitable plot of land in a unique position and all the residences offer views along the full length of the bridge. There are other locations on the riverside where you can overlook the water, but very few have views like these."

The units at The Sathu Residences offer a subtle blend of Western and Eastern contemporary minimalist architecture, something that is set to become a trademark of future Tonson developments. "We try to build each property as if it is going to be our home. Not just a product to sell," says Boriboon. "We work to the kind of standards of construction and finishing we would expect for ourselves and our families. The relatively small scale of the project allowed us to get things right."

A quick look around The Sathu Residences proves the point with high quality fittings and floor finishes throughout. Even the entrance lobby is an impressive eight metres high, lined with white aluminium. The same attention to detail has also gone into the parts of the building visitors don't see, with measures deployed to protect the building from earthquakes and flooding. "If you buy a quality home, we feel you are entitled to expect a reliable and lasting investment," says Boriboon.

Behind the views

The scale of its first project may be relatively modest, but Tonson Property is part of a much larger business group. The parent company is owned by Krit Ratanarak, who is also Chairman and majority owner of the BBTV group of companies, which includes banking, insurance, television and media interests, as well as cement, aggregates, property development and real estate concerns. "Krit Ratanarak is one of the most respected business figures in Thailand today" says Akani Thapthingthong, a senior Goldman Sachs veteran with more than 30 years experience with Goldman in Europe and Asia. "His business group is one of very few that emerged from the 1990s financial crisis in a stronger position and Khun Krit is largely responsible for that success".

Tonson Property is one of three property development businesses owned or part-owned by the BBTV group. Tonson's unique approach and striking in-house designs target the luxury end of the Bangkok market, which is still undersupplied in terms of top quality product. "The upper segment of the property market is likely to see consistent growth" says Akani, "it therefore makes good sense for the Ratanarak family to establish a high quality property brand. They are already well represented in the other parts of the market and at the very top end demand has remained relatively strong. This should only grow as global economic conditions improve and domestic buyers are joined by the return of buyers from overseas."

Krit Ratanarak's only child, his son Chachchon, has been running Tonson Group since 2007. Described by Akani as "a natural entrepreneur", Chachchon Ratanarak is part of a new generation of highly capable business leaders emerging in Thailand. "Whenever asked about Chachchon I have always said that the quiet ones are the ones to watch", says Akani. "We actually wanted to hire him at Goldman Sachs in 1996 when he finished his degree at London University, but he was only ever interested in working for his father".

Tonson Property's future projects will include commercial and leisure developments as well as further residential projects. The company is undeterred by the economic conditions and the current absence of European buyers. "There is no doubt that demand from overseas is not as it was", says Sarakorn Gerjarusak, a Managing Director at UBS in Hong Kong and one of Tonson Property's directors, "but there is remarkably little competition in the Bangkok market for very low density, high-end properties. Even in a difficult market it is possible to find opportunities where others only see obstacles and if a property is truly outstanding, there will be people who will want to make it their home."

www.thesathuresidence.com