

UFJ BANK: SAYONARA!

In a precursor to UFJ Bank, pulling out of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), completely, the mighty Japanese bank has put its prime HKSAR property on the market by tender.

The property is located at:

Levels 1 and 2 and
The 9th Floor and the 10th Floor,
Fairmount House,
Number 8, Cotton Tree Drive,
Central,
Hongkong.

Fairmount House is, actually, just on the outskirts of the Central Business District (CBC), but within 5 minutes' walk of the CBD, nevertheless.

This property was acquired, originally, by The Sanwa Bank Ltd before that bank formed part of what is, today, UFJ Bank Incorporated.

According to the databank of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Sanwa Bank paid, in aggregate, \$HK162,210,400 for the property, the details of which are:

Name of Assignee	Name of Assignor	Location of Property	Consideration	Nature of Instrument	Filing Date
The Sanwa Bank Ltd	Lancerton Ltd	9 th Floor, Level 9, Fairmount House	\$HK42,355,200	Agreement for Sale and Purchase	November 3, 1989
The Sanwa Bank Ltd	Essenwood Ltd	10 th Floor, Level 10, Fairmount House	\$HK42,355,200	Agreement for Sale and Purchase	November 3, 1989
The Sanwa Bank Ltd	Mass Transit Railway Corporation	Level 1 and Level 2, Fairmount House	\$HK77,500,000	Assignment	January 28, 1983

The size of the above slices of Fairmount House, which is a 28-storey office tower, built in 1982, are:

Level 1 8,039 square feet
Level 2 11,371 square feet
9th Floor 8,824 square feet
10th Floor 8,824 square feet
TOTAL : 37,058 SQUARE FEET

UFJ is selling the property, which is its only major fixed asset in the HKSAR, by tender, the closing date of the tender, being July 12, 2005.

Whether or not UFJ ... [CLICK TO ORDER FULL ARTICLE](#)

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