

New physical, virtual access to MM2H

A wider international audience can now access information on the Malaysia My Second Home (MM2H) programme physically and virtually.

This follows the launch of a new information desk at the Kuala Lumpur Retail Property Centre (KLPRC) located near the KL City Centre as well as on propertrack.com, a property portal and global real estate marketing consultant.

MM2H applicants from around the world can now conveniently log on to propertrack.com, or visit KLPRC and complete the MM2H information enquiries form and the client services team will contact them, said Sivaprakash Arumugam, business development director of Malvisa (MM2H) Sdn Bhd, an approved MM2H agent, which set up the one-stop information desk to assist walk-in visitors and tourists about the programme.

He noted a marked increase in foreign interest in local real estate since the Real Property Gains Tax was abolished last April, adding that new MM2H applicants who buy residences costing RM1 million and above are eligible to apply for exemption from placing the full fixed deposit amount required under the programme.

propertrack.com team principal Stephen Hodgson expects such consumer driven outreach to greater

expose local real estate and attract investments to the country.

Meanwhile, a leading United Kingdom builder Cala Homes has also joined forces with propertrack.com to showcase its properties, ranging from £60,000 (RM324,000) studio apartments to £3 million (RM16 million) detached family homes, at KLPRC in response to the growing number of enquiries about UK real estate from international investors and expatriates following the readjustment of house prices there and the greater value on offer, especially for new units.

"We've received enquiries either as a pure investment, a second home, a home for their children working or studying in the UK, or simply seeking a new home to return to," said its marketing manager Claire Erskine.

"We now live in a global property buying and investing community. With low cost international travel, investment has no barriers. We need to be better known to a wider audience, particularly across Asia."

propertrack.com's Hodgson said the strengthening of the ringgit against the British pound means "today's RM5.40 to the pound is a 25 per cent bonus (from December 2007's RM7.20) to currencies of Malaysia and other major Asian countries", noting "there's never been a better time to buy a home in the UK". - *Zoe Phoon*