

NFC office rental 'more than market rate'

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The National Feedlot Corporation (NFC) is paying too much to rent office premises at Solaris Mont Kiara, despite its assertion that it is paying the market rate.

Checks on popular property listing website iProperty show that NFC could be paying almost double the prevailing rental for a unit owned by its executive chairperson Mohamad Salleh Ismail.

At about RM3 per sq feet, a unit with floor space of 1,451 sq feet should be rented for about RM4,500 and not RM8,240 as stated in NFC's financial accounts.

NONEChecks with property agents revealed that the RM28,000 paid to Mohamad Salleh's son Wan Shahinur Izran, for three floors of office space above the restaurant Meatworks, is also too high.

An agent who deals with commercial properties in the same area said the rental for all three floors would be about RM15,000.

"This is the rate today. It was cheaper before," said the agent who declined to be named.

Izran, who is NFC's executive director had told Malaysiakini that the personal properties belonging to him and his father have been leased out at the market rate and that no profit is made.

He was responding to claims by PKR director of strategy Rafizi Ramli who said that the family is making "lucrative" profits by renting out their personal properties to NFC and an associate company.

A Valuation and Property Services Department search showed has revealed that Izran, 27, purchased his NFC-linked properties in July 2010 and April 2008, while his father's unit was purchased in October 2009.

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