



Sweden has the edge in Thailand

There has been a close link between Sweden and Thailand for over a hundred years, ever since King Chulalongkorn first visited Sweden in 1897, and the close friendship between the two royal families is only the tip of the iceberg of genuine friendship between the people of the two countries.

The relationship has benefited many Thai and Swedish companies and GlenAsia has been well placed to build upon the historical personal connection and social networks. The co-founder and major shareholder Per-Olov Ragfelt has been a friend and business partner of HSH Prince Ticomporn Yugala for nearly a decade, who is a senior advisor for GlenAsia.

The right team

“We are a young company, but with the goal of becoming a leading player in the high-end property market in not only Thailand, but Asia. Many construction companies from Scandinavia and other countries have come here and in the past have done well because they’ve been here at the right time. But in the current climate, unless you have the right background and experience, results will not be easy,” said Roland.

He attributes GlenAsia’s success to their investors having excellent track records from a broad spectrum comprising property development, real estate, investment, construction and his own background in hospitality, as well as his having served for three years as president of the Thai-Swedish Chamber of Commerce and

as a director of the Board of Trade of Thailand.

With a prince on the board and three famous sports ambassadors including table tennis champion Jan-Ove Waldner, alpine skiing champion Ingemar Stenmark, and ice hockey player Borje Salming helping to develop our fitness concept, GlenAsia certainly has a unique team of talent.

“We have personal relationships with key people and you shouldn’t even consider doing business here if you don’t have that,” added Roland.

Downturn is an opportunity

“With the situation as it stands now, we’re held back slightly, but hopefully we’ll be able to announce some exciting new projects in a few months. Also, we’re talking to other Thai companies about partnerships. Like everybody else we’ve been hard hit, but there are buyers out there and the Thai market has a resilience and strength. We believe we will generate some healthy profit margins,” he revealed with a confident smile.

“Scandinavians buying second homes and retiring here will continue, but the next big things in Thai real estate for Scandinavians and others will be ‘condotels’ like our newest five-star Bang Saray project, and ‘residence club’ with a type of fractional ownership, which is different to timeshare, where you can use units in other properties,” Roland concluded.

