

# BELILIOS LANE

District 8 · Little India Conservation Area · Shophouse



General views of the building and location via Google Maps (Street View / satellite) — illustrative only; they show the property and its surroundings, not a staged interior. Real photos to follow.

## \$S\$6,299,999

≈ S\$6,818 psf land · ≈ S\$2,972 psf floor area

**Asking ≈ S\$6,818 psf land · 3 recorded sales on the same 1995 lease: S\$3,200–6,467 psf land**

**Running a business here? Allowed now: 1st storey shop / retail; 2nd storey office. It is let today, so you move in only when the current lease ends. Page 2 has your costs.**

### THE NUMBERS

**Rent in place:** S\$18,000 / mo (owner-advised; terms at viewing)

**Gross yield:** ~3.4% gross at asking · ~3.1% after property tax

**Stamp duty (BSD):** S\$284,599

**All-in cost:** ≈ S\$6,584,598 (+ S\$566,999 if GST applies)

**Tenure:** 99 yrs LH · from 1995 to 2094, ~67 yrs left

**Land area:** 85.8 m<sup>2</sup> · ~924 sqft

Yield basis (CEA): gross yield = annual rent as stated above (passing or projected, per the stated basis) ÷ the stated asking price; net yield is after property tax (a flat 10% of Annual Value), MCST/service charge and outgoings. These are historical/indicative, not a forecast or a guarantee of return — verify the tenancy and the IRAS Annual Value independently before relying on them.

Verify me: search 9693 7787 on the CEA Public Register. If an advert for this property shows a different number, it is not me.

**Andrea Goh · PropNex Realty Pte Ltd (Licence No. L3008022J) · CEA R000289H · 9693 7787**

WhatsApp 9693 7787 to arrange a viewing · <https://www.andreagohrealty.com/for-sale/commercial/belilios-lane-shophouse>

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# WHO IT SUITS

**In short: this suits an investor who wants rent from the first day on a commercial title with no ABSD. A business owner can move in only when the current lease ends, and can run only the uses allowed on each floor without a fresh URA approval.**

## IF YOU WOULD RUN YOUR BUSINESS HERE

- Allowed now (URA SPACE): 1st storey: Shop / retail; 2nd storey: Office; Attic: Office; Roof mezzanine: Office.
- Needs a URA change-of-use approval, not guaranteed: Restaurant, Beauty salon, Takeaway foodshop, Medical clinic, Serviced apartment.
- Getting there: Little India MRT about 250 m away (OneMap).
- It is let today at S\$18,000 a month (owner-advised), so you could move in only when the current lease ends; the end date comes with the seller's tenancy papers at viewing.
- Cash before the loan starts: about S\$1,859,599 (25% down payment S\$1,575,000 + stamp duty S\$284,599), plus GST S\$566,999 if the seller is GST-registered; legal fees extra.
- Monthly to own: loan repayment about S\$18,100 to S\$20,605 (75% loan, 30 years, at 2.27% to 3.27%; 3-month SORA 1.266% (MAS, 23 Oct 2026) plus an assumed 1 to 2% bank margin) and property tax about S\$1,800. Put that beside the rent you pay now. Illustration only; your bank's quote decides.
- **Next step: send me your trade and the floor you need. I'll check it against URA's use list for this building and bring the lease end date to the viewing.**

## IF YOU WOULD RENT IT OUT

- Rent in place: S\$18,000 / mo (owner-advised; terms at viewing).
- Gross yield: ~3.4% gross at asking · ~3.1% after property tax.
- Cash flow with a 75% loan: rent S\$18,000 a month less repayment S\$18,100 to S\$20,605 and property tax S\$1,800 leaves a shortfall of about S\$1,900 to S\$4,405 a month (repayment includes principal). Same rate assumptions as above.
- Rent check: Let today at ~ S\$8.49 psf/mo of floor area (lease end at viewing); Serangoon Rd URA 2026Q3: retail S\$8.34–15.00, office S\$5.68–7.00 psf/mo.
- Tenure: 99 yrs LH, from 1995 to 2094, ~67 yrs left.
- **Next step: tell me your loan size and the return you need. I'll work the numbers at your rate and bring the tenancy terms (lease end, deposit, break clause) to the viewing.**

Yield basis (CEA): gross yield = annual rent as stated above (passing or projected, per the stated basis) ÷ the stated asking price; net yield is after property tax (a flat 10% of Annual Value), MCST/service charge and outgoings. These are historical/indicative, not a forecast or a guarantee of return — verify the tenancy and the IRAS Annual Value independently before relying on them.

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# COMPARABLE SALES

Land psf, URA caveats (URA commercial transactions e-service, checked 27 Oct 2026); lease start year in brackets. This lease runs from 1995 (about 67 years left); Syed Alwi Road's from 1999 (about 72 left); Dickson Road's from 1930 (about 3 left). The asking psf is above all three same-1995-lease sales; the strip below uses the 99-year sales only (freehold and 999-year rows are for reference). Belilios is newly renovated: URA Written Permission 12 Nov 2024 for additions and alterations (new roof mezzanine, change of use), BCA Certificate of Statutory Completion 24 Dec 2024. Caveats do not record the condition of the units sold. Buyers should verify.

| TENURE       | STREET             | SOLD       | PSF       |
|--------------|--------------------|------------|-----------|
| This unit    | — this listing     | Advertised | ~S\$6,818 |
| 99-yr (1999) | Syed Alwi Road     | Feb 2026   | S\$3,894  |
| 99-yr (1999) | Syed Alwi Road     | Feb 2026   | S\$3,754  |
| 99-yr (1930) | Dickson Road       | Sep 2025   | S\$4,255  |
| 99-yr (1995) | Kerbau Road        | Jun 2023   | S\$3,926  |
| 99-yr (1995) | Belilios Lane      | Jun 2023   | S\$3,200  |
| 99-yr (1995) | Serangoon Road     | Sep 2022   | S\$6,467  |
| Freehold     | Cuff Road          | Nov 2025   | S\$4,598  |
| 999-yr       | Jalan Besar        | Oct 2025   | S\$5,768  |
| Freehold     | Upper Dickson Road | Dec 2025   | S\$7,737  |
| Freehold     | Serangoon Road     | Sep 2026   | S\$7,979  |
| Freehold     | Syed Alwi Road     | Mar 2026   | S\$12,431 |
| Freehold     | Syed Alwi Road     | Sep 2025   | S\$8,221  |

## WHERE THE ASKING PRICE SITS



How to read this: each grey dot is one recorded 99-yr leasehold sale in the table (S\$ per sqft); the middle line is the median of those 6 sales only. Other tenures stay in the table but not in this strip. The green marker is this unit's asking price. A marker right of the line means asking is above the middle sale; left means below.

**Fair or not? The asking S\$6,818 psf is above 6 of 6 99-yr leasehold sales in the table and 1.7 times their median.**

# RISKS TO WEIGH

- Lease: 99 years from 1995, about 67 years left. A leasehold's remaining term shortens every year, and it is not restarted by the 2024 works.
- Price: the asking S\$6,818 psf land is above all three recorded sales on the same 1995 lease (S\$3,200–6,467 psf land, URA caveats, 2022–2023).
- Tenanted: no vacant possession until the current lease ends; the end date, break clause and deposit are to confirm from the seller's tenancy documents. Rent S\$18,000/mo is owner-advised.
- GST: 9% ( $\approx$  S\$566,999) is payable on the price only if the seller is GST-registered; this is being confirmed.
- Floor area:  $\sim$ 2,120 sqft is measured by us from the approved plans, not surveyed or certified.
- Conservation: the building is conserved (Little India Conservation Area), so changes to the facade and structure need URA conservation approval; uses other than shop (1st storey) and office (upper floors) need a URA change-of-use approval, not guaranteed.

# WHY THIS ONE

- No ABSD — every level commercial
- Little India MRT about 250 m, a 3 min walk (OneMap)
- Let today at  $\approx$  S\$8.49 psf/mo of floor area (lease end at viewing);  
Serangoon Rd URA 2026Q3: retail S\$8.34–15.00, office  
S\$5.68–7.00 psf/mo



## WHAT EACH FLOOR MAY BE USED FOR

1st storey: Shop / retail allowed; needs URA approval: Restaurant, Beauty salon, Takeaway foodshop, Medical clinic

2nd storey: Office allowed; needs URA approval: Shop, Restaurant, Hotel, Residential

Attic: Office allowed; needs URA approval: Shop, Restaurant, Hotel, Residential

Roof mezzanine: Office allowed; needs URA approval: Shop, Restaurant, Hotel, Residential

Source: URA SPACE change-of-use check. Other uses need URA approval and are not guaranteed.

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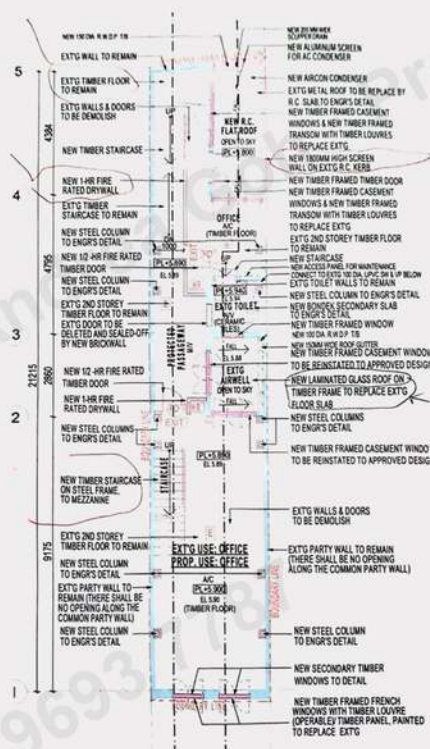
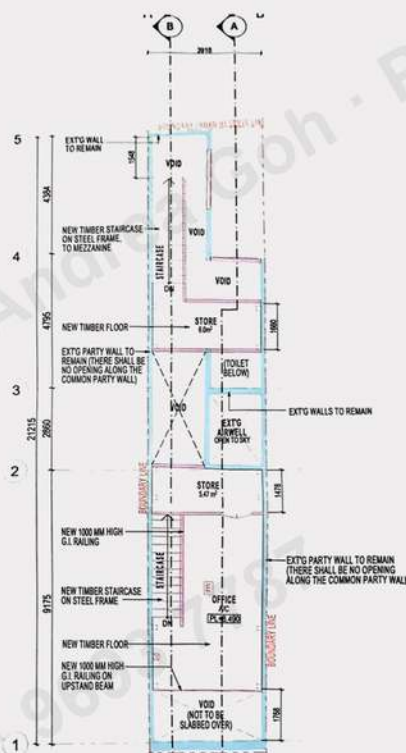
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**2nd storey office ≈ 800 sqft (approx., measured)**



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