

# Closing the Loop on the Quest for Office Space

Text by Dr Ng Chee Kwan

SMA is currently renting premises at 166 Bukit Merah Central and it is indeed a very comfortable and pleasant office space for our staff. However, our lease is guaranteed only up to 2028. In my August 2024 column, I wrote that the SMA Council had embarked on a quest to purchase an office space which could house our Secretariat staff as well as serve as a meeting venue. The impetus for doing so was that we have had to relocate twice in the last ten years. By securing a permanent office unit, we would be less vulnerable to rising rents, leasing uncertainties and recurrent set-up costs.

At the same time, we anticipated that the returns on our investment funds, which were mostly in fixed deposits and T-bills, would diminish as interest rates were trending lower. We could make better use of our investment funds by purchasing a commercial property that could be rented out for income, and which could also serve as our office should the need arise.

There were several criteria to be met. Our proposed office space needed to be reasonably priced so that we did not overextend our finances. It had to be big enough to house our Secretariat staff comfortably, as well as provide enough space for a meeting room for

Council members and visitors. It had to be centrally located and accessible by public transport. As an investment, it had to have a sufficiently long remaining lease and, last but not least, it should have a reasonable rental yield.

Over the course of six months, we conducted an extensive search for suitable properties, and considered shophouses, newly launched commercial office properties and existing commercial office spaces. Further time was required for us to confirm the availability of bank loan facilities. After much deliberation, we decided to purchase two adjacent office units in Paya Lebar Square, and the purchase was completed on 27 October 2025.

Paya Lebar Square is part of a mixed-use development right next to Paya Lebar MRT. The two office units combined yield 2,680 square feet of space and are currently leased to a single tenant. The property carries a 99-year leasehold, with 84 years remaining. To maintain financial flexibility, we financed 50% of the purchase through a loan from DBS Bank, even though we had sufficient reserves available to fund the property in full. The full details of the purchase will be available at the upcoming Annual General Meeting.

I am happy that our vision to secure an office space has come into fruition within my term as SMA President. Having our own office space will provide SMA with more operational long-term stability, so that we can continue to serve our Members better. ♦

Dr Ng is a urologist in private practice and current President of the SMA. He has two teenage sons whom he hopes will grow much taller than him. He has probably collected too many watches for his own good.

