

Bagnall Haus launched at average \$2,450 psf; banks on freehold tenure, MRT and 15-year supply gap

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Teo Hong Lim, executive chairman of Roxy-Pacific Holdings, lives in the private housing estate of Kew Drive, just off Upper East Coast Road. His home is within walking distance of his new residential development, the 113-unit Bagnall Haus.

It is a redevelopment of the former Bagnall Court that the property developer acquired en bloc as part of a consortium in early 2023 for \$115.28 million.

Even before the show flat for Bagnall Haus opened for preview on Jan 4, some of his neighbours had already been enquiring if they could have a sneak preview of the new project.

For Teo, it reflects the pent-up demand in the area. Most houses in the Kew and Eastwood private housing estates have 99-year leases from 1994 and 1995, respectively. Hence, Teo observes that these houses have fewer than 70 years left on their leases.

“Some of these homeowners are considering Bagnall Haus as it has a freehold tenure and will be a good alternative for legacy planning,” he reckons.

Teo adds that no new private condo or apartment block has been launched in the area in the past 15 years. The last new private condo launch in the neighbourhood was Fragrance Group’s 75-unit Eastwood Regency in January 2010. It is also a freehold project.

Before Eastwood Regency, the last new freehold condo launched in the area was the 160-unit Country Park Condo, just behind Bagnall Haus. Developed by UOL Group, the project debuted in 1999 and was completed in 2003.

‘Largest freehold new project launch of 2025’

“There are not many comparable freehold projects above 100 units in the vicinity,” says Mark Yip, CEO of Huttons Asia. “Bagnall Haus is probably the largest freehold new project launch in 2025.”

The upcoming project has three five-storey blocks across a 74,280 sq ft freehold site. Units range from one-bedroom plus flexi of 495 sq ft to five-bedrooms of 1,528 sq ft. One-bedroom plus flexi makes up 12 units, while two-bedroom types ranging from 764 sq ft to 829 sq ft account for 54 units. Three-bedroom plus flexi units of 980 sq ft and 1,033 sq ft make up 20 units.

Meanwhile, 17 units are four-bedroom and four-bedroom plus flexi, each 1,249 sq ft. The remaining 10 units are five-bedroom units. Bagnall Haus also has two shop units of 172 sq ft each.

Bagnall Haus is scheduled for launch on Jan



Showflat of the 753 sq ft two-bedroom plus flexi at Bagnall Haus, where two-bedroom types make up about 48% of the units

18 at an indicative average price of \$2,450 psf. The starting price is \$1.235 million (\$2,495 psf) for the one-bedroom plus flexi.

“One-bedroom units have returned in popularity,” says Teo. However, judging from the demand in recent new project launches, he recognises that two-bedroom units are still the most popular. Therefore, at Bagnall Haus, one-bedroom plus flexi and the various two-bedroom unit types make up 59% of the total units.

Doorstep of MRT Interchange Station

Teo believes Bagnall Haus’ location will be a significant draw: It is at the doorstep of the upcoming Sungei Bedok Interchange Station for the Thomson-East Coast (TEL) and Downtown (DTL) lines. The MRT station is expected to open sometime in 2H2026 as part of the DTL Phase 3.

Residents can take a direct train on the TEL to Orchard Road, as Orchard Station is an interchange for the TEL and North-South lines. There is also a direct train to the CBD — via the DTL to Telok Ayer Station or the TEL to Shenton Way Station.

From Sungei Bedok Interchange Station, residents can take the TEL to Woodlands North Station and then the Rapid Transit System Link to Johor Bahru, which ends at the Bukit Chagar

Station. By the 2030s, the TEL will be extended to Changi Airport, passing through Terminal 5.

Next to the upcoming MRT interchange station is Bedok Food Centre, which reopened just a few weeks ago after closing temporarily for a 13-week renovation last August.

Other amenities in the area include the nearby Eastwood Centre with a Cold Storage supermarket, a medical clinic, a dentist, a nail and beauty spa and a pet shop. Schools nearby include Temasek Primary and Temasek Secondary School, Bedok Green Primary School and Anglican High School.

“Bagnall Haus will appeal to the older landed homeowners looking to move into a newer and smaller apartment,” says Marcus Chu, CEO of ERA Singapore. “Some of these buyers may be families already living in the area, particularly those looking to upgrade to a freehold property near established amenities and reputable schools, such as Temasek Primary School, which is located within a 1km radius.”

Proximity to new Bayshore estate

The master plan for the upcoming Bayshore estate shows a future integrated development at Upper East Coast Road that will be linked to the upcoming Bedok South MRT Station on the TEL and connected to a new bus interchange.

The development will comprise a variety of uses, including residential, retail, and dining, providing convenience for future residents.

“From Sungei Bedok MRT Station, it is just one train stop to the integrated transport hub above Bedok South MRT station and the new Bayshore precinct,” says Huttons’ Yip. “The plans for Bayshore will transform the precinct and add more amenities, ultimately benefiting all developments in the vicinity.”

Roxy-Pacific’s Teo believes the future integrated development at Bayshore will also benefit the residents of Bagnall Haus.

Last November, a tender was launched for a new Government Land Sales (GLS) site on Bayshore Road. It is the first private residential site in the upcoming 60ha Bayshore estate, which occupies a swathe of reclaimed land between the East Coast Parkway (ECP) and Upper East Coast Road.

The Bayshore estate will eventually see about 10,000 new homes built over the coming years, of which 30% are designated for private housing and 70% for HDB flats.

The GLS plot launched for sale is located next to the Bayshore MRT Station on the TEL. At 112,992 sq ft, the 99-year leasehold residential site is expected to yield about 515 new homes.



Living room and flexi space of the two-bedroom plus flexi unit



Scale model of the 113-unit Bagnall Haus located off Upper East Coast Road

PICTURES: ALBERT CHUA/THE EDGE SINGAPORE

NEW LAUNCH

One month earlier, in October, the 1,006 four-room flats at the first two Build-to-Order (BTO) projects in Bayshore attracted over 5,000 applicants. The two projects comprise 1,440 two-room flexi to four-room flats launched for sale in HDB's October BTO exercise.

Judging from the strong demand for the BTO flats at Bayshore, Huttons' Yip expects the GLS site at Bayshore Road to attract up to four developers with a top bid of up to \$570 million, or about \$1,200 psf per plot ratio (psf ppr).

That is higher than the \$1,106 psf ppr land rate Roxy-Pacific and its joint venture partners paid for the freehold site at the former Bagnall Court in early 2023.

Over 30% price growth over past four years

Last year, nine units changed hands at the neighbouring Country Park Condo at an average price of \$1,662 psf. Prices hit an all-time high of \$1,798 psf in February 2024, when a 1,356 sq ft, three-bedroom unit with a private lift changed hands for \$2.438 million. Based on caveats lodged, the previous owner paid \$948,000 (\$699 psf) for the unit in April 2002.

Huttons Data Analytics shows that prices at Country Park Condo have increased more than 30% from 2020 to 2024. Comparable condos in the Bayshore area have also seen price growth of a similar magnitude.

"Bagnall Haus may be a small project with just 113 units, but it has two major attributes: a freehold tenure and its location at the doorstep of the MRT station," says Ismail Gafoor, CEO of PropNex. "These two attributes alone make it stand out from other projects on GLS sites."

At the weekend preview on Jan 4 to 5, Bagnall Haus saw over 1,500 visitors, many of whom were families living in the East, notes Roxy-Pacific's Teo.

Gafoor says the average indicative price of \$2,450 psf will appeal to potential buyers. A recent launch in the Tanah Merah area is the 268-unit Sceneca Residence, which is integrated with Sceneca Square Mall and the Tanah Merah

MRT Station on the East-West Line. Launched in January 2023, the 99-year leasehold project is over 91% sold at an average price of \$2,073 psf, based on caveats lodged. Hence, Bagnall Haus' indicative average price is about 18% above Sceneca Residence's, which is in line with the 15% to 20% premium that new freehold projects have over 99-year leasehold projects in the same area, says Gafoor.

"Given the number of units, its location and pent-up demand due to its freehold status, we believe Bagnall Haus will do well, with more than 70% of the units sold at launch," Gafoor surmises. "It will definitely be a good start to 2025." **E**

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The enclosed kitchen of the four-bedroom unit



The living and dining area of the four-bedroom show unit