



BY
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S'PORE GOLF CLUBS HAVE GENERALLY HELD STEADY ON PRICES

BUT THERE HAS BEEN A SLIGHT DOWNWARD BIAS OVER THE PAST 10 YEARS

The membership prices for Singapore's two premier clubs – Sentosa Golf Club (SGC) and Singapore Island Country Club (SICC) – have drifted down by barely \$10,000 since last year.

Current asking price for SGC is in the \$260,000 range, while for SICC it is about \$190,000.

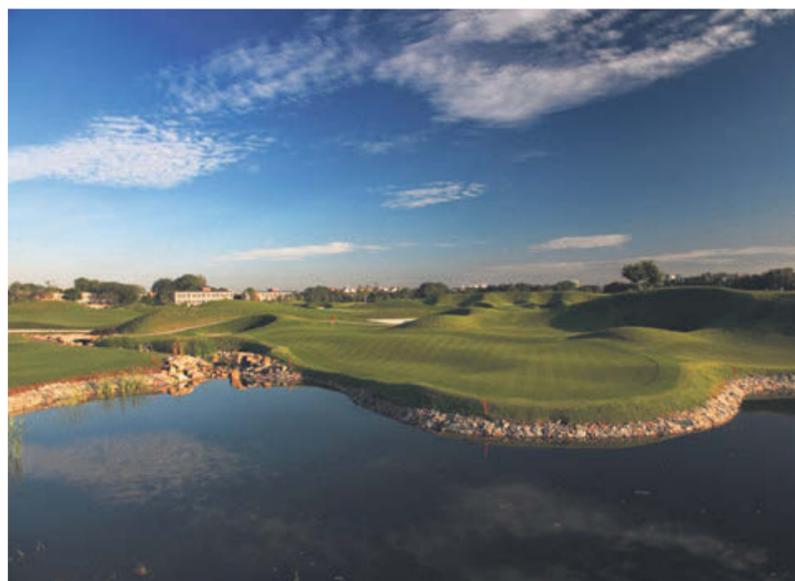
Tanah Merah Country Club, also regarded as one of Singapore's leading clubs, is currently going at between \$140,000 and \$150,000, buoyed largely by the fact that it has just redeveloped the Garden Course to add to its refurbished Tampines Course.

The only membership which has seen a surge in price is Laguna National Golf and Country Club, which is now 2.5 times higher at \$135,000. But it is singularly due to the fact that the lease on its land has just been renewed to 2040.

Another club buoyed by similar circumstances (new lease) is Seletar Country Club. Its membership price has surpassed the key \$50,000 level for the first time in over a decade, thanks also to the fact that it will have a spanking new 18-hole course by the end of this year.

But the reality is that liquidity in the trading of golf club memberships in the secondary market has all but dried up for most clubs, not least because the sport itself is not attracting enough young and new blood.

While their 60-year-old dads still enjoy golfing and hanging out at the terraces with their buddies, the sons and daughters of these golfers prefer cycling, jogging, yoga, MMA and even windsurfing.



Laguna National's Classic Course (above) and Tanah Merah's new Garden Course (right).

It would not be an exaggeration to say the future of the sport itself in Singapore hangs in the balance as the younger generation shows less enthusiasm for the sport compared to the parents.

If that were not enough, the authorities have been steadily clawing back golf course land over the past decade.

The land owned and operated by Jurong Country Club and Raffles Country Club have been taken over by the Singapore Land Authority, leaving some 6,000 golfers – mostly in their 50s and 60s – scrambling to find new "homes".

Next year and thereafter, two more golf courses will disappear. Keppel Club members are already bracing for the loss of their club to housing development



projects next year, while the popular Marina Bay Golf and Country Club's public course will suffer the same fate shortly after.

And come 2030, Orchid Country Club could lose

its land at Yishun, though there are whispers that one of SICC's courses has been earmarked for the labour union-operated club.

As it stands, most of the Singapore golf clubs will

lose the lease to their land by 2030 or 2040, at the latest. After that, there is no guarantee that land-hungry Singapore will renew many of these leases.

By 2040, this island may

GOLF CLUB MEMBERSHIP PRICES IN SINGAPORE

	2009/10	2019/20
SENTOSA	280,000	260,000
SICC	205,000	190,000
TMCC	160,000	145,000
LAGUNA	53,000	135,000
SELETAR	46,000	50,000
OCC	48,000	25,000
WARREN	40,000	18,000
CHANGI	6,000	6,000

Prices above are in SGD.

be home to just five clubs.

The question, then, is how this will affect the value of golf club memberships.

There just does not seem as much enthusiasm for the sport as there used to be, say, 30 years ago, when prices of golf club memberships were hitting new records.

Today, many of the golfers who have rushed to buy memberships are in their 60s and 70s. They probably have about 10 to 15 years of active quality golfing years.

Who will take over their memberships when that time arrives?

Some industry insiders still see some hope, but only if schools and sponsors step in.

Schools can play a huge role in reviving golf by adding the sport to their CCA curriculum.

But such an effort to build up a new generation of golfers can only be done with the support of golf clubs and the golfing fraternity at large.

SPONSORS

Clubs must be willing to open their courses to the kids, while golfers must be willing to donate equipment and spend time with them on the fairways.

The sport is also in dire need of sponsors and benefactors in Singapore.

The recent SMBC Singapore Open was a poor shadow of what it could be had more Singapore corporations stepped in with cash and support.

Bigger prize money would have attracted more notable players from around the world. That, in turn, could help attract more fans, and thus rev up more interest in the sport.

It is a vicious cycle.

Meanwhile, if you are in the market for a membership, there is no need to rush. Prices are not going anywhere, anytime soon.

If anything, given the falling participation rates for this sport, they could decline over time if supply gradually exceeds demand.

As things stand, the future of golf and golf clubs in Singapore does not seem as bright as it once used to be.

And as an avid golfer, it gives me no pleasure to say this.

photos: Laguna National Golf & Country Club, Tanah Merah Country Club