SINGAPORE: Much has been said about the Bras Basah and Bugis area fast becoming a lively student enclave.

Channel NewsAsia learns the YMCA is also looking into giving students here opportunities for business and social entrepreneurship.

But how do tenants who have been there for decades feel about the changes?

The Bras Basah and Bugis area is developing at a rapid pace.

With the Singapore Management University, the Nanyang Academy of the Fine Arts and the upcoming LaSalle-SIA College of the Arts moving in, businesses are also jumping in to cater to the 14,000 strong student crowd.

But it is not the big boys in retail who are cashing in on this.

Most new businesses are run by young entrepreneurs, many of them students.

Said Chiu Chong Wei, managing director of NetzSpiel Cybercafe and an NUS postgraduate student, "We started this cafe in December 2004. The starting up was difficult, we had to borrow money from friends, relatives -- the overall investment is more than a hundred thousand dollars. It is a very risky decision, but somehow the feeling tells me that yes, this is the right decision for me."

Another gutsy entrepreneur is 23-year-old student Serina Teo, who set up Iggiii's fashion at the Bugis market in January this year.

The t-shirts she sells are her own designs, but manufactured in Thailand and China.

Said Ms Teo, who is a third year SMU student, "We didn't want to start working for people. We thought it's a good time for us to start right now since we are young, we've got age on our side."

But not all businesses in the area share the same youthful exuberance.

Chong Seng Tailor has been around since 1974; it used to employ more than 20 staff in three shops, but that is a thing of the past.

Said Chui Siew Wah of Chong Seng Tailor, "Tailoring is a kind of art. It makes the person, when they put on the suit, smart and elegant. But now, most youngsters won't like to come to tailor; they buy off the rack. Whatever I can work, I work."

Further down the road, it is another quiet day for the Crystal Optical Company.

Having been here for 23 years, their clients are regulars, with friendships going back more than a decade.

But with increasing competition from younger, more energetic players, it is hard to say how much longer they can survive.
Said Chan Ah Ping of Crystal Optical, "For us small businesses, we can only compete by trying our best to provide service."

Older tenants in the area say rentals have increased in the last two years, and with new businesses jostling to establish a presence here, they expect these to go up even more.

They fear they may not be able to keep up.

Asked if re-inventing their business to attract newer, younger customers is an option, some say age is not on their side, and it is perhaps time to retire.

But at least one player is moving with the times.

Under a major revamp for one of the oldest buildings here, the YMCA is setting up three alfresco cafes which can seat 140 on its ground floor.

It tells Channel NewsAsia it intends to give SMU students opportunities to operate them, as a form of social entrepreneurship.

As for the second floor, this will be converted into a F&B Gallery looking across the Wesley Methodist Church and National Museum.

Renovations are expected to be completed by mid 2006. - CNA/ct