Risk Fined for Adding Rooms, Property Investors Told by Dato Sri Vincent Tiew and Dato Simon Lim in KL Wellness City

Dato' Simon Lim from Gan and Zul Advocates and Solicitors and Dato' Sri Vincent Tiew jointly advised the property investors not to do room partitioning as per the latest DBKL circular in a gathering of property investors in KL Wellness City.

Kuala Lumpur, Malaysia Nov 14, 2023 (Issuewire.com) - In an Event titled "The Next Wave" organized by Wealth Wolves Sdn Bhd, a group of property investors and members of the public who thirst for knowledge has gathered in the KL Wellness City to learn about the upcoming trend from ancient wisdom (i-Ching) as well as the modern technology (A.I.) transformation point of view. A forum on the Room Partitioning topic was discussed and debated before the end of the event.

According to DBKL PEKELILING COBKL 2023/01 dated: 21/07/2023, Reference Number DBKL/JPPH/COBADMIN/21 Room Partitioning is prohibited. Dato' Simon Lim Seng Chai, the Group Managing Partner of Gan and Zul Advocates and Solicitors said "Investor's Ignorance of the Law is not a defence for the law breaking".

iBilik.my, the Malaysian number 1 Room Rental Online Portal represented by Keith Kuang, Chief Revenue Officer defended room partitioning should be allowed within certain parameters and as long as requirements are met. Keith specifically mentioned N+1 as their formula for room addition. Meaning to say, they normally will only add 1 room to the original house plan.

Dato' Sri Vincent Tiew, Marketing Director of [KL Wellness City](), who is also a renowned property investor himself, stated the greed of investors to maximize the property investor ROI is not the right reason for non-compliance with the legal matter. "As investors, we want to make sure we are profitable with our investment, but we still have to abide by the law. Investors should choose the right type of property to invest, instead of investing beyond the mean of their own capacity. This is also one of the reason why KL Wellness City purposefully design The Nobel Wellness Suite to cater to the healthcare travelers market and is suitable for a lot of property investors, even first time property buyers. The market is to capitalize on the real estate, tourism and medical sectors. A steady segment."

Room Partitioning matter has gained media exposure lately and caught the attention of the authority due to the greed of property investors to maximise their ROI. Some investors even renovated their properties and rented out to tenants what the media described as “grave-like" rooms. Karol Ngu, Managing Director of Wealth Wolves Sdn Bhd, who is also a Property Coach of Property Masterclass concluded that Room Rental Operators should assess their own situation. Should they want to do room partitioning, they have to do it at their own risk. "There is no need for us to be like Hong Kong", said Karol.

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