

FEATURE

b) Clarity

A brief summary should be included where the main features, accommodation and price can be seen at a glance. The full particulars should be well spaced with clear headings.

c) Degree of Description

Much will depend on the budget and the quality of the property. These can often be summarised, but care is needed to avoid mis-description.

Details of mains services connected or available should be given. Other matters that could be referred to include proximity to shops, public transport, sporting facilities, places of worship, schools, etc.

d) Town Planning

Care must be taken in making any assumptions as to development potential and any unsubstantiated statement or claim should be qualified.

e) Conditions

General statements on condition should be avoided.

f) Directions

Every layout plan should be accompanied with a north-point.

g) Area

The floor or site area of the property should be properly quoted and its basis of measurement should be specified.

h) Viewing Arrangements

The contact, timing and details of viewing arrangements should be clearly set out.

i) Generally

Particulars must be as factual as possible yet always subject to the maxim "if in doubt, leave out".

j) Disclosure of Personal Interests

An agent's personal interest directly or indirectly related to the property must be disclosed to the client.

k) Sales by Auction and Tender

Accuracy in these sales is imperative :-

- 1) Give the name, address and telephone number of the vendor's solicitors.

- 2) Exclude fixtures and fittings, but any special arrangements should be clearly set out.

- 3) Where special documents are referred to ie land lease, planning consents, tenancy agreements, state clearly where and at what times these may be inspected and quoting references if available.

- 4) State the date, place and time of sale and, if not already stated in the special conditions of sale; give the date for completion.

It is sometimes necessary to qualify the auction and tender announcement contained in the particulars by stating that the sale will take place "unless previously sold by private treaty".

4.5 Conduct of Sale

Once all the initial steps have been taken, it is important that contact with the vendor is maintained and that there is a two-way supply of information; from the agent on the results of advertising and the reactions he has obtained and, from the vendor, information as to who may have viewed other than by appointment through the agent and any reactions he has received.

V) PUBLIC RELATIONS AND ADVERTISING

5.1 All advertisements should be in good manner and taste and expressed clearly and with brevity.

The agent's relationship with his client is professional, albeit the duty he discharges is one of marketing. A commercial approach to the task is to be encouraged.

5.2 In any marketing, advertising or public relations exercise, the following are not permissible :-

- a) Advertisements which could cause offence;
- b) Inaccurate statements of fact;
- c) The use in "Wanted" advertisements of statements that could consequently be seen to have been false. For example, "We have many purchasers seeking" without being able to produce prospective purchasers immediately;
- d) Explicit solicitation of instructions. Explicit solicitation can be interpreted as a direct invitation to the reader to give work to the advertising member of firm. "Let us sell your apartment" is, for example, explicit solicitation;

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- e) An explicit comparison by way of advertisement between the service offered by the advertiser and that offered by other firms;
- f) The disclosure of the identity of parties to any property transaction or the price realised, unless the parties' consent has been obtained (This does not apply to the price realised at an auction sale);
- g) An agent advertisement must not, except where specifically permitted, contain any advertisement by a commercial concern; and
- h) Members must not claim to be a specialist or an expert in any aspect of the surveying profession outside their particular competence.

5.3 In any marketing, advertising or public relations exercise, the following are permissible :-

- a) Members or their firms may advertise the fact they are professionally qualified, but phrases such as "The leading", "The oldest", and "the best", must not be employed.
- b) The joint use of a sale board or a sale advertisement by a developer and his agent is in order.
- c) References to particular skills in a firm's letterheading or advertisements and the use of such phrases as "Commercial Departments", "Rating and Compensation Consultants", etc. are permissible, but caution is urged in the use even of such phrases which may imply a degree of specialisation which could be misleading unless the volume of work and the qualifications and experience of the personnel are such as to justify the use of the phrase.
- d) An agent retained by clients may publish "Wanted Advertisements" on their behalf, but such advertisement must state that it is specifically on behalf of a client, and whether any commission will be payable by those who respond to it if a sale results.
- e) Letters by an agent seeking instructions for a sale of property are permitted provided that they meet the following conditions :-
 - 1) A personally addressed letter delivered to the owner of the property concerned and not otherwise;
 - 2) The body of such letter contains a statement that, if the recipient has already instructed another agent, instructions can

only be accepted from and as sub-agent to that agent; and

- 3) An agent did not know and is not deemed to have known that the owner of the property concerned has already instructed another agent.

Under no circumstances, should an agent accept direct instructions from a person if the agent knows or is deemed to have known that another agent had already been instructed as sole agent or joint sole agents, eg if another agent had already erected a board on the property concerned.

(VI) DURING THE SALE PROCESS

6.1 An agent should keep in touch with the purchaser and monitor progress in key areas of the transaction. The vendor should be kept informed of any information received by the agent, who should also liaise closely with the solicitors.

It is important that, within the agent's own office, other members of the sales team are kept informed, in particular, with regard to the vendor's instructions concerning the offering or otherwise of the property after the acceptance of an offer. Where other agents are instructed the vendor should have told them of the proposed sale, but it will be the selling agent's responsibility to ensure that any sub-agents appointed by him are given clear instructions and advised immediately when contracts are exchanged.

If, during the progress of the sale, the agent has reason to believe that the outcome may not be successful, he should tell the vendor, for it may be in his interests that the property is re-advertised. Under these circumstances, and before the property is re-advertised, the purchaser should be informed of what is intended and the reasons why.

(VII) ACTION ON COMPLETION

7.1 An agent who is holding a deposit as stakeholder, can only release it to the vendor on the written authority of the purchaser or his solicitors. If he is holding it as agent for the vendor, the deposit may be released on request of the vendor or his solicitors. On the agreement of the vendor, commission and expenses can be deducted before accounting for the deposit. A detailed statement of account must always be submitted.

Where no deposit is held, members are advised to submit their accounts as soon as possible after exchange of contracts, unless for any reason, completion is to be long delayed.

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Continued from last issue.

Hong Kong Institute of Surveyors Comments on Long Term Housing Strategy Review Consultative Document (Jan, 1997)

- (c) To obtain the optimal use of existing housing resources by way of
- (i) speeding up the redevelopment of dilapidated housing areas and squatter settlements;
 - (ii) improving the existing housing stock through refurbishment/improvement programmes and planned preventive maintenance works;

At present, about 46% of the existing 911,240 private dwelling units were built between 1965 to 1984. Most of the dwelling units are found in multi-storey buildings under co-ownership. The physical conditions of these domestic buildings vary in a great extent depending on individual building's property management and maintenance standards. It is quite common to see buildings of more than 20 years old have been neglected for proper maintenance and fell into disrepair; even not mentioning erecting unauthorized structures and poor sanitary conditions. This creates not just the problems of unfitness and public hygiene but also effectively shortens the useful life time of buildings for human habitation.

To address the issue, in March 1997 HKIS has called for a new comprehensive approach on private building maintenance. Details of the proposal are contained in the document known as "New Dimension in The Maintenance of Private Buildings in Hong Kong" and a copy of which is enclosed as Annex I.

- (iii) encouraging the maximization of the full development potential of existing

residential land;

Apart from searching for new supply of developable land to increase housing supply, it is also worthwhile for use to look at our current development control measures with a view to finding rooms for enhancing the development potential in a sustainable way.

Since quite a lot of the rules and standards have been used for decades, the Government should review all existing standards and rules relating to planning, land, development control, environmental protection and building; for instance, planning standards, density zoning pattern, plot ratio, site coverage, noise exposure levels, building regulations.

- (d) To make contingency plans addressing various scenarios in the medium and longer term.

As mentioned in the LTHS that a safety margin of about 25,000 flats or 7% of the current housing demand forecast is allowed in the demand and supply planning model. HKIS consider that the Government should develop contingency plans or alternative policies to cope with various scenarios in medium and longer term if any major determinants of housing demand and supply deviate greatly from the current assumptions.

5. Construction Capacity

According to the latest Works Digest the Hong Kong construction industry has a combined work force of about 76,000 workers of which about 65% is engaged in building works and the remaining 35% in civil engineering works. The spilt matches closely with the gross value of construction works for building and civil engineering works respectively where about 65% of the \$21,000 million (1996 value) worth of work is for building construction and the remaining 35% for civil engineering works.

In 1996 this 65% work force and value of work

in building construction churned out, among others, 19,870 private flats in 1996 and 36,756 public flats in the financial year 1995/1996.

The call to build 80,000 units per year and associated infrastructure therefor plus other major undertakings such as the West Rail, Tseung Kwan O extension and other cross border transportation links may well require more labour force than those that could be released from the completion of the ACP which is scheduled for early 1998. HKIS is concerned that there may not be adequate manpower in the construction industry towards achieving the LTHS target unless a more flexible labour importation scheme can be considered. The Government is strongly recommended to consult further with the Hong Kong Construction Association and the CITA.

(II) OTHER RELATED COMMENTS

1. Immigration Policy

According to the latest population projection, Hong Kong's population will grow beyond 8 million by 2016 and some 57% of this increase is due to immigrants from Mainland China. In fact, the increase in population since 1991 is predominantly a result of the increased amount of in-take for Mainland Chinese immigrants.

Given a rather limited supply of developable land in Hong Kong, it is undoubtedly a heavy burden for this community to provide sufficient housing for a rapid increasing population. If we cannot have any control measures on the demand side due to the current immigration policy, then Hong Kong will never be able to accomplish her housing mission. Therefore, HKIS strongly feels that Government should review its policy on taking immigrants from Mainland China as soon as possible.

2. Re-structuring of the Housing Authority, Housing Department and

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Housing Branch

The current institutional framework among Housing Authority, Housing Department and Housing Branch is apparently inefficient and duplicative. In order to eliminate unnecessary organizational layers, blockage of communication and bureaucracy, one of the options for the Government to look into the possibility of bringing the Housing Authority and her executive arm the Housing Department (at present a government department with about 15,000 staff) together as one single public corporation similar to the management and operation of MTRC, KCRC and LDC. In so doing, a centralized Corporation Board will replace all the existing committees/sub-committees of the Housing Authority as the main decision-making body with direct executive support from her corporate staff. Then the Housing Branch will take care of the public housing policy issues and the Secretary of Housing will be a Director of the Board for the Housing Authority Corporation.

3. System-wide Re-engineering of Government Procedures and Interfaces

The Government's Efficiency Unit under the "Helping Business" initiative has recently commissioned an independent management consultant to review the procedures and working methods used by the Lands Department in processing land exchanges and lease modification applications. One key observation from the consultant report is that there are currently substantial interface between the policies and procedures of various departments which has given rise to "confusion and frustration amongst many in the business community. It would be useful for Government to review the total impact of these overlapping control systems operated by separate departments in the context of its overall philosophy and approach to regulation of business."

HKIS strongly supports such initiatives and recommends that an independent management

consultant be commissioned to look into the existing overall government system in relation to housing development with a view to achieving a system-wide re-engineering on the control and approval process and finding ways to reconcile interface problems and conflicting interests between departments.

4. Staff Resources

As what has pointed out in HKIS's letter dated 27th March 1997 to the Secretary for Planning, Environment and Lands, the key government departments involved in housing department (e.g. Planning Department, Lands Department, Buildings Department) are found lacking adequate professional staff resources to deal with the heavy workload generated from increasing development proposals and other internal directives. It is not uncommon that the government officials tend to disapprove proposals first because they do not have sufficient time and manpower to process the applications within the statutory time period.

HKIS therefore reiterates that the Government should review her current "zero growth" policy on staff establishment in the development-related departments and to provide these departments with adequate professional staff as soon as possible.

5. Infrastructure and Transportation Investment

While the Government recognizes the need for investing in infrastructure and transportation for enabling housing developments, we understand that the Government has only committed some \$8 million funding over the next 5 years on housing-related infrastructural projects. This amount of money is obviously inadequate to meet the housing land supply target over the next few years. HKIS therefore urges the Government to commit more funding and resources in providing transportation and infrastructure well in advance of developing those potential housing areas.

Appendix

5.21 to 5.24 Sale of Public Rental Flats to Tenants

HKIS supports the policy of encouraging the public housing tenants to own their flats by which the tenants can acquire their flats as asset for long term investment purpose while their security of tenure remain unchanged. Such move will definitely help reduce the taxpayers' burden in subsidising public housing. However, the Government should minimise any possible abuse of the policy. In particular, HKIS strongly recommends that those public housing tenants who are found owning any private domestic property should not be allowed to buy any public subsidised housing including their public rental flats since it is unfair for the taxpayers to subsidise these better-off tenants to acquire rental flats at below market price.

Having regard to the tenants' poor response to the Housing Authority's 1991 Pilot Scheme, HKIS proposes a new sale scheme which is known as "Win-Win Approach Sale Scheme" for Government's consideration.

The spirit of the HKIS scheme is that the flat selling price should be affordable to the sitting tenants and the subsequent monthly repayment amount will be more or less equivalent to their existing rental outlay. No restriction for the resale helps to create a sub-market for owner-occupied public housing which will be accessible to those families on the public housing waiting list. Details of the proposed scheme as follows:-

- (a) The public rental flats should be sold at cost which means the replacement construction cost; not taking into account the land value, finance costs, subsidy paid, staff and other running cost. Further adjustments to the selling price are allowed to reflect the difference in location, floor height and view direction.

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(b) Only those public rental flats completed since 1st January 1987 are offered for sale to sitting tenants. In terms of quantity, it amounts to some 256,000 units or about 40% of the total stock of public rental flats.

(c) The tenants are offered with favourable financing scheme at fixed below market mortgage rate, low down payment and longer term loans.

We suggest the Mortgage Corporation to provide the tenants with favourable financing scheme while the Government injects an enabling fund into the Mortgage Corporation at the outset.

Proposed Payment Terms for the Tenants

- 5 % down payment upon signing of sale and purchase agreement
- balance of purchase price upon assignment under the Mortgage Corporation's financing scheme

Mortgage Corporation Financing Scheme

- lending up to 95% of the rental flat's selling price set by Housing Authority
- at a fixed mortgage rate below prime rate (say at 5% p.a.) throughout the term of loan up to 30 years loan term
- with Housing Authority's guarantee to buy back the flat in case of default of mortgage repayment by the public flat owner.

(d) No restriction on re-sale but charging a resale levy to recoup part of Government subsidy. The resale levy will be on a prescribed schedule of percentage to the capital gain achieved from the resale of a public flat. The levy will be paid to the Mortgage Corporation.

The resale levy is to be charged on a sliding scale as shown below:-

Timing of resale	Percentage of Levy
less than 2 years after assignment	100%
2 years	90%
3 years	80%
4 years	70%
5 years	60%
6 years & beyond	50%

No further resale levy will be charged on the subsequent sales of the flat and the Mortgage Corporation's financing scheme will not be available for the subsequent purchasers.

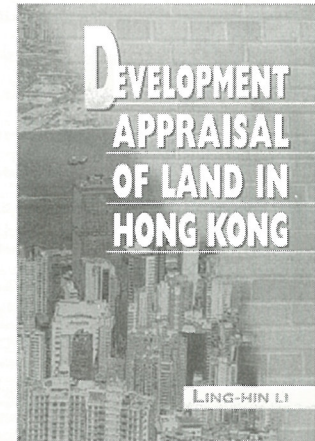
(e) Steps to be taken by Housing Authority for enabling the sale:-

Before the Sale

- inspect and repair the common areas and the subject property for sale
- provide all basic facilities and fittings as to the security system and fire fighting
- secure guarantee certificates from contractors in respect of the external walls, main roofs, lifts, water pipes and other major building services
- prepare deed of mutual covenant

After the Sale

- help the owners to set up the Owner's Incorporation (OI)
- provide the OIs with a sinking fund for building maintenance
- Housing Authority takes part in the OIs if there remain some flats not sold in the same estate and pays for her share of management fee
- negotiate on behalf of OIs to engage quality estate management, cleaning and security contractors with premium fees
- provide free seminars to OIs for enhancing their awareness and knowledge of estate management and maintenance; in this regard, HKIS is willing to offer assistance if required



By Ling-hin Li

1. provides the market and the profession an overall view of the land management system in Hong Kong.
2. provides a combination of both factual account of the system and practice as well as some academic and theoretical discussion of the application of development appraisal models.
3. suitable for both professionals in practice as well as academic researchers in this field.
4. useful not only for investors investing in Hong Kong, but also serves as an important reference for development appraisal taking place in a similar land market, mainland China.

Ling-hin Li is an assistant professor in the Department of Real Estate and Construction, The University of Hong Kong. He is also a registered professional general practice surveyor in Hong Kong.

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Hong Kong Federation of Handicapped Youth
G/F, Wang Kei House, Wang Tau Hom Estate
Wong Tai Sin, Kowloon



香港傷殘青年協會

Hong Kong Federation of Handicapped Youth

請支持一九九七年十一月一日傷青會賣旗日

PLEASE SUPPORT THE FLAG DAY FOR PEOPLE WITH DISABILITIES

ON 1st NOVEMBER 1997

親愛的朋友：

廿七年前，一班傷殘人士聚集起來，成立了一個屬於自己的組織——香港傷殘青年協會，本著團結互助、發展潛能及參與社會為宗旨。

他們以實際工作去面對困難。包括經營自負盈虧的「啟業鐘錶裝配工場」及「樂富電腦工作坊」，以為傷殘人士提供工作及職業培訓、就業諮詢及輔導工作。

他們亦成立了「傷青駕駛會」提供交通及駕駛上的訓練及諮詢。香港傷殘青年協會亦有積極參與其他社會事務，協助政府改善各類公共交通及建築物通道的無障礙設施。

他們熱切期待可以全面參與一個提供平等機會的社會。十一月一日（星期六）的賣旗日是他們今年唯一公開募捐的日子，你的支持將可令他們的願望達成。我們相信你對助人自助的認同與支持，將會對締造平等和諧的香港社會起著莫大的作用。

Dear Friends:

27 years ago, a group of disabled people gathered together. They founded their own association. The Hong Kong Federation of Handicapped Youth, aimed at self and mutual help, developing their own potentials and contributing to Society.

They faced their own problems by practical solutions of setting up 2 workshops: "Kai Yip Watch Assembly Workshop" and "Lok Fu Compute-Able Workshop" which provide jobs for their members as well as vocational training.

They also set up on their own, the training of disabled drivers and the "Disabled Drivers Club". The Hong Kong Federation of Handicapped Youth takes an active part in the community affairs and helps the Government in the improvement of accessibility to public transport and buildings.

They are very keen to be able to fully participate in a Society that offers equal opportunities to all. There is only one public appeal for the year, it is November 1st (Saturday), you may help to achieve their wishes. We believe that your support in helping people to help themselves will do much to make Hong Kong a better place to live.

Prof. Sir Harry S.Y. Fang, KB, CBE, LLD, JP
Consultant, Hong Kong Federation of Handicapped Youth
方心讓爵士 香港傷殘青年協會 顧問

香港傷殘青年協會賣旗日捐款回條

Hong Kong Federation of Handicapped Youth Flag Day Donation Return Slip

我/本公司支持你們的賣旗日，我/我們的捐款是港幣 \$
I/We support your flag day, my/our donation is HK\$ _____

支票號碼 Cheque No.: _____ 銀行 Bank: _____

我亦樂意代你們分發這些勸捐信，請寄下列數份給我

Also, I would like to distribute these Appeal Letters for you, please send me the following number of copies _____

Name (Mr / Mrs / Ms) Tel No.:

地址
Address:

請以劃線支票抬頭【香港傷殘青年協會】或直接存入【香港傷殘青年協會】在滙豐銀行戶口 002-383529-004，支票或存款收據，連同此回條寄回本會（地址：九龍橫頭磡邨宏基樓地下 電話：2337 9311 傳真：2338 0752）*捐款超過港幣一百元可獲豁免稅項；本會當即寄回收據。

Please make crossed cheque payable to "Hong Kong Federation of Handicapped Youth" or to HKFHY account at H.K. Shanghai Bank 002-383529-004 and mail the cheque or send transfer receipt with this Return Slip to us. (Address to: G/F Wang Kei House, Wang Tau Hom Estate, Kowloon. Tel: 2337 9311 Fax: 2338 0752) *Donations over HK\$ 100 are tax deductible, an official receipt will be issued.

XXXXXXXXXX



THE HONG KONG INSTITUTE OF SURVEYORS

SURVEYORS ANNUAL DINNER 1997

***Guest of Honour The Honourable Tung Chee Hwa
The Chief Executive, HKSAR***

The Ballroom
The Regent Hotel
Tsim Sha Tsui
Kowloon

Friday 21st November 1997
6:45 p.m. for 7:15 p.m.

Dress : Lounge Suit



To : Surveyors Services Ltd, 1934 Swire House, 11 Chater Road, Central, Hong Kong

Please reserve for the ***SURVEYORS ANNUAL DINNER 1997*** :-

Tables (for 12 persons) @ \$10,080 _____

Tickets @ \$840 _____

Name/Contact Person: _____

Company/Organisation: _____

Address : _____

Telephone : _____

Fax : _____

Cheques should be made payable to "Surveyors Services Ltd".

Conditions :-

1. *No fax/telephone reservations will be accepted.*
2. *Reservation will only be confirmed on receipt of full payment.*
3. *A cancellation charge, of 25% of the reservation fee, is non-refundable in the event of cancellation of any booking made during the 2 weeks prior to the event (ie 7th to 21st November 1997).*

OFFICE OF EDWARD S.T. HO
Member of Provisional Legislative Council

September 29, 1997

To : Members of Hong Kong Institute of Architects
Members of Hong Kong Institute of Surveyors
Members of Hong Kong Institute of Landscape Architects

Dear Members,

Joint Discussion Forum on the Chief Executive's Policy Address 1997

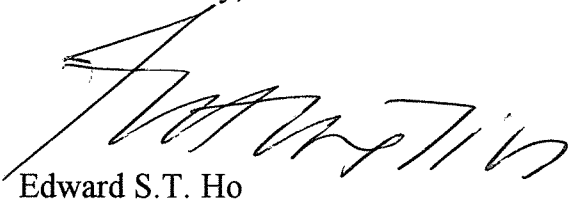
You are cordially invited to attend a Discussion Forum on the Policy Address of the Chief Executive, Mr. C.H. Tung. Please don't miss this opportunity to express your views on the first Policy Address delivered for HKSAR.

Details of the Forum are as follows :

Date : 21 October 1997 (Tuesday)
Venue : Conference Room
Hong Kong Institute of Architects
19/F, No. 1 Hysan Avenue
Causeway Bay
Hong Kong
Time : 6 p.m. to 7 p.m.

I very much hope to see you all at the Forum.

Yours sincerely,



Edward S.T. Ho

**THE HONG KONG INSTITUTE OF SURVEYORS
CPD/EVENT - BUILDING SURVEYING DIVISION**

SITE SAFETY SUPERVISION PLAN

Guest Speaker: Mr K K Choi, Chief Structural Engineer, Buildings Department, HKSAR Government

Date : 21st October 1997 (Tuesday)

Time : 7:00 pm - 8:30 pm

Venue : Chiang Chen Studio Theatre, Core A, H.K Polytechnic University, Hunghom, Kowloon

Fee : HK\$100.-

Places are limited to 200. **The closing date for reservations is Thursday 16th October, 1997.** In the event of over-subscription, priority will be given to the members of the Building Surveying Division.

The scope and concept of the Site Supervision Plan System will be explained, and the essence of the related documents such as the Technical Memorandum for Supervision Plans and the Code of Practice for Site Supervision of Building Works will also be highlighted. The implementation strategy and need-to-know by surveyors will also be covered.

Cheque should be made payable to **"SURVEYORS SERVICES LIMITED"**, No fax/telephone and cash reservation are accepted. Reservation cannot be confirmed until three days prior to the event. SSL reserves the right to accept and reject any application.

1934 Swire House, Chater Road, Central, Hong Kong Tel : 2526 3679 Fax : 2868 4612

☒.....
RESERVATION FORM

CPD/EVENT : SITE SAFETY SUPERVISION PLAN
21/10/97, 7:00 PM - 8:30 PM

Grade of Membership F A P S Membership No. RICS/HKIS _____ Div. BS/GP/QS/LS/PD

Surname Name/First Name : _____ Company: _____

Contact No: _____ Fax No: _____

Cheque enclosed in the sum of \$..... made payable to **"SURVEYORS SERVICES LIMITED"**

ADMISSION TICKET/OFFICIAL RECEIPT

CPD/EVENT : SITE SAFETY SUPERVISION PLAN
21/10/97 - 7:00 pm - 8:30 pm

Chiang Chen Studio Theatre, Core A, H.K Polytechnic University, Hunghom, Kowloon

THE ORIGINAL OF THIS ADMISSION TICKET MUST BE PRESENTED AT THE EVENT

For Office use only :-
Reservation Fee HK\$ 100 received & confirmed by SSL

Company Chop

SURVEYORS SERVICES LIMITED
1934 Swire House, Chater Road, Central, Hong Kong Tel : 2526 3679 Fax : 2868 4612

Please fill in Capital Letter or print

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