



General Practice Division Chairman's Message



Sr Francis Ng GPD Council Chairman

CIREA Subscription Arrangement

The arrangement for future membership fee collection is almost concluded with CIREA. A draft MOU to that effect has been prepared and basically agreed by both institutes. The GPD Council had, at its meeting on 18 April 2013,

endorsed the principle for offsetting fees collected by the two institutes. Both institutes would collect subscription from their members direct from 1 April 2013 onwards.

APC Structured Learning Programme ("SLP") (Reminder)

To help candidates preparing for the APC written examinations, the Education Committee convened by Sr Louie Chan with members Sr Edward Au, Joseph Ho, Thomas Tang, and Lawrence Pang will arrange 17 sessions (51 hours) of APC SLP Revision Workshops to cover the entire syllabus of Part 1 of the APC written examination. Details of Part 1 of the APC written examination will be announced shortly.

The Learning Programme includes: Valuation (15 hours), Agency Practice and Asset Management and Property Management (12 hours), Laws (12 hours), and Urban Land

Economics and Analysis (12 hours). Candidates are required to complete at least 40 hours out of a total of 51. At the same time, this SLP also serves as CPD events for members.

For further details, please refer to the CPD/PQSL events section of Surveyors Times. The fee chargeable is HK\$4,800 for all sessions/HK\$400 per subject (3 hours). The lectures will be delivered on 17 May (Fri), 18 May (Sat), 1 June (Sat), 2 June (Sun), 13 July (Sun), 20 July (Sat), 10 August (Sat), 17 August (Sat), and 7 September (Sat) 2013.

Development Cost Pro-forma and Cost Index

The residual method of valuation is commonly used by our members to assess market values of development lands. Construction cost is one of the major components of the residual model.

The HKIS is pleased to announce that a Development Cost Pro-forma ("Pro-forma") has been developed in consultation with market practitioners to facilitate consideration of construction costs in land value assessments. Members are encouraged to use this Pro-forma when carrying out such assessments.

The Pro-forma will cover five types of asset class: 1) office, 2) residential, 3) hotel, 4) shopping centre, and 5) industrial development. Cost items will include construction cost of the building, site formation, slope work, additional foundation

costs, external work, car parks (above ground and in basements), extra tall buildings, and costs for complying with land grant requirements such as road formation, footbridges, green building features, etc. As construction costs changed rapidly over the years, a time factor item reflecting adjustments to be made, from the date of publication of relevant cost information to the date of assessment, has also been included.

The Pro-forma has been uploaded to the HKIS website at http://www.hkis.org.hk/hkis/general/broadcast/Bldg_Cost_Pro-forma_PrivateSectorDev.pdf.

HKIS welcomes feedback from practitioners/users on possible amendments/improvements to the Pro-forma. Should members have any queries, please write for the attention



of the Honorary Secretary for the HKIS's General Practice Division Council.

The GPD Council will arrange a CPD event on this topic in

May/June 2013. Sr CK Lau and Charles Chan of the GPD and representatives from REDA will be invited to present their views.

Round Table Meeting

The GPD Council has requested the Valuation Standards Panel to invite representatives from some major surveying firms to attend a round table meeting in May to discuss

'compliance with the mandatory inspection requirement' under the 2012 HKIS Valuation Standards. This meeting will be convened by Sr Joseph Ho.

Project Management

The GPD Council considers that GP members also act as project managers. Actually, some members provide project management services to their clients for various development projects, corporate real estate services, and cross-border valuation assignment etc. As such, the GPD

Council supported preparation and publishing a list in the HKIS Website of GP surveying firms that provide project management services for development projects (including sales and letting and property management) and corporate real estate services.

HKIS Land Policy Panel

The Panel is preparing a submission for Stage 2 Public Engagement on Reclamation and Rock Cavern Development. A CPD has been proposed in early June for CEDD to brief our members on government proposals.

The panel is also considering other items, such as lifting of the moratorium on land development in Mid-Levels and Pokfulam and in the New Development Area in Yuen Long South.

Principal from Reading

I was at City University in late April and happened to meet Dr. Ann Heywood, principal of the College of Estate Management in Reading, UK. She was visiting Hong Kong and introducing courses being run by CEM. We (together with Dr. Lawrence Poon) had a good chat on courses offered to Hong Kong students by CEM and their recent developments.

The HKIS, at its AGM in December 2012, agreed to confer Honorary Fellowship to Dr. Heywood at the recommendation of the GPD. 



From left to right Mr Gabriel Lee (CEM Ambassador), Prof Francis Ng, Dr Ann Heywood (CEM Principal), Dr Lawrence Poon