



## General Practice Division Chairman's Message



Sr Francis Ng GPD Council Chairman

### Diploma Presentation

Thirty four newly qualified GP members received their diplomas in the Presentation Ceremony held on 10 June 2013. Over 150 participants attended the ceremony. The GPD Chairman Sr Francis NG and HKIS President Sr Stephen Lai presented diplomas to the new members. Two senior GP members Sr Edward AU and Simon POON received their diplomas as Fellows of the Institute. Congratulation to them for all the achievement.



Thirty four new GP members received their diplomas in the Ceremony held on 10 June 2013



Senior GP members Sr Edward AU and Simon POON received their diplomas as Fellows of the Institute from the President

### CIREA subscription arrangement

Arrangement for future membership fee collection is agreed with CIREA. A MOU to that effect was executed.

CIREA will collect future subscription direct from the first batch (HKIS members who had obtained the CIREA qualification in 2004) members. For the second batch members (qualification in 2011), as they have been asked to apply as Registered Valuer recently, the GPD will centralize the process and at the same time collect the 2013 membership fee for CIREA. However, the arrangement will exclude those who failed to pay the 2012 fee. They have to approach CIREA direct to resume their membership. GPD Council has already issued notification to the second batch paid up members accordingly.

On the other hand, based on the information provided by CIREA, HKIS will collect fees from qualified mainland members. A notice (together with a demand note) to that effect will soon be issued.

(Stop press: HKIS Secretariat has received enquiries from local members that expensive handling fee was being charged by banks for remittance to CIREA. As a friendly gesture, GPD council decided to assist members to pay the CIREA subscription this year by collecting fees from them and remit to CIREA in one batch in order to save handling fee. Those who wish HKIS to help settling the CIREA 2013 membership fee should forward their payments to HKIS Office on or before 15 July 2013)



## Progress on APC Structured Learning Programme (“SLP”)

Overwhelming response was noted as over 100 persons got registered. To date, topics 1.1.1, 1.1.3, 1.2 (1.1.2 postponed), 2.1, 2.2, 2.3 and 2.4 were covered on 17 May (Fri), 18 May (Sat), 1 June (Sat) and 2 June (Sun).

Remaining lectures will be held on, 13 July (Sun), 20 July (Sat), 10 August (Sat), 17 August (Sat) and 7 September (Sat) 2013.

## HKIS Land Policy Panel

The Panel is preparing a submission on Stage 2 Public Engagement on Reclamation and Rock Cavern Development. A CPD to that effect was held on 23 May for CEDD to brief members on government proposals and to collect members' view. Meanwhile, Sr CK Lau had attended the

Legco Development Panel on 1 June 2013. The Panel is now reviewing other land policy issues such as lifting of the moratorium in Mid-Levels and Pokfulam and New Development Area in Yuen Long South.

## Development Cost Pro-forma and Cost Index

A CPD event organized by the GPD Council was held on 29 May (Wed). Speakers were: Sr CK Lau and Charles Chan of GPD Council and Sr KL Leung (representative from REDA). Over 170 practitioners attended the seminar.

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 cost, external work, car parks (above ground and

at basements), extra tall building and costs for complying with the land grant requirements such as road formation, footbridge, green building features, etc. As construction cost changed rapidly over the years, a time factor item which reflects adjustments to be made, from publication of relevant cost information to the date of assessment, has also been included.

The Pro-forma has been uploaded to the HKIS website. It is also available; in excel form, in the HKIS website.

## Valuation Standards Panel

The GPD Council has requested the Valuation Standards Panel to invite representatives from some major surveying firms to attend a round table meeting to discuss 'compliance with the mandatory inspection requirement under the 2012 HKIS Valuation Standards'.

The meeting was held on 5 June 2013 in the HKIS Broad Room and convened by Sr Joseph Ho. 17 practitioners attended the meeting. It was agreed that when conducting investigatory procedures, it might not be practical for a Valuer to inspect all the properties in an engagement for various reasons. The Valuer, having considered the knowledge and

ability of the staff members under his supervision, could assign the designated staff to conduct the inspection in order to comply with the mandatory inspection requirement under 2012 HKIS Valuation Standards. However, the Valuer would still be responsible for the report and the work performed by the designated staff.

Based on the above recommendation, the Valuation Standards Panel had submitted a drafted Addendum to the GPD Council for endorsement. The case was approved. On 27 June 2013, the Addendum will be considered at the General Council / ExCom of HKIS.



Addendum to Valuation Standard 4 of the 2012 HKIS Valuation Standards could be downloaded from the HKIS website at [www.hkis.org.hk](http://www.hkis.org.hk). A copy is reproduced as follows:

### Addendum to the Valuation Standard 4 – Inspection and Investigation of the HKIS Valuation Standards 2012

This Addendum to the Valuation Standard 4 – Inspection and Investigation of the HKIS Valuation Standards 2012 (the “Standards”) shall become a part of the Standards.

1. It is the responsibility of the Valuer to conduct appropriate investigatory procedures (including inspection) prior to signing off a valuation report.
2. In conducting investigatory procedures, it may not be practical for the Valuer to inspect the real property to be valued personally.
3. The Valuer, having considered the knowledge, experience, reliability and ability of his staff member(s), could

designate qualified staff member(s) under his supervision to conduct the inspection in order to comply with the mandatory inspection requirement under the Standards. However, the Valuer signing off the valuation report shall still be liable for the accuracy of the entire content of the valuation report and hence is fully accountable for the input of his designated staff member(s).

4. Where the Valuer does not inspect the real property directly, the valuation report shall disclose the fact that the inspection was undertaken by the designated staff member(s) under the supervision of the Valuer. The Valuer shall also disclose the identity and qualifications of the Additional Valuer(s) assigned to undertake the inspection.
5. Where inspection to a real property could not be conducted for any reason, this reason must be clearly stated in the valuation report.

The effective date of the Addendum shall be on 27 June 2013.

## Technical Visit to Singapore/Malaysia

The GPD proposed to organize a technical visit to Singapore and Malaysia in October 2013. The proposed visit aims to broaden the vision of GP surveyors and acquaint with the valuation and land administration practice in these two countries. Arrangements will be made to meet local surveying professional institutes as well as government

authorities. Visits to key development projects will also be made.

Announcement will be published in the coming issue of *Surveyors Times*.

## Revised Supplement to the Code of Measuring Practice

The Standing Committee on the Code of Measuring Practice chaired by Sr Lawrence Poon with members from GPD and other divisions had held a meeting on 17 June 2013 (Monday). The meeting discussed issues relating to the measurement and interpretation of saleable area based on the Residential Properties (First-hand Sales) Ordinance (Cap 621) and our Supplement to the Code of Measuring Practice.

The HKIS and the Director of Sales of the First-hand Residential Properties Authority (SRPA) has agreed to hold a meeting on 9 July 2013 to discuss related issues.

The SRPA has organized another round of workshops on the Residential Properties (First-hand Sales) Ordinance on 20 and 27 June 2013. The HKIS Secretariat has already announced the arrangement to all HKIS members. ■