



General Practice Division

Sr Chiu Kam Kuen GPD Council Chairman

## HKIS Land Supply Task Force

The Task Force on Land Supply announced that it will conduct a 5 months' public engagement programme starting from 26 April 2018. In view of the significant implications of land supply policies, a Joint Institute Working Group on Land Supply, comprising representatives from the HKIP, HKIS, HKILA, HKIA and HKIE, was set up to discuss various issues on land supply. Sr Dr Tony Leung, Sr KK Chiu and Sr Alex Lam represent the HKIS in the Working Group.

To provide a view of the HKIS on this subject, a HKIS Land Supply Task Force convened by Sr Dr Tony Leung was formed with representatives from the GPD, PDD, and Land Policy Panel, who will work together to compile a report for submission to the government. GPD representatives include Sr Alnwick Chan, Sr Charles Chan, Sr Tony Chan, Sr Henry Cheng, and Sr Eric Tsang.

## Career-Sharing Session with IVE (Sha Tin) Students

The GPD Council was invited by the IVE's Programme Team for its Higher Diploma in Real Estate Management to attend a career-sharing session for its students at IVE (Sha Tin) on the afternoon of 6 April. The GPD Council Members – Sr Alex Tse, Sr Benson Lee, and Sr Chris Chan – shared with students the roles and day-to-day work of GP surveyors, graduate training opportunities, and career prospects in both the public and private sectors. It was a valuable opportunity for Council Members to meet with these prospective surveyors and hopefully convince at least some of them to continue their

studies by enrolling in various surveying degree programmes in Hong Kong (such as those at THEi and PolyU-SPEED). Before the session ended, the students were encouraged to join the HKIS as student members, so as to strengthen their connections with the surveying profession.



## Career-Sharing Session at the University of Hong Kong

GPD Council and Education Committee Members visited the Department of Real Estate and Construction at the University of Hong Kong on 16 April to share their career development experiences in the surveying industry. Coming from both the public and private sectors, the speakers included Sr Chris Chan, Sr Leo Cheung, Sr Ken Lam, Sr Clement Leung,

Sr Joanne Lou, Sr Juven Sham, and Sr Alex Tse. A few fresh HKU graduates also returned to their alma mater to share their career paths. The two-hour sharing session attracted around 50 participants, some of whom eagerly stayed behind to ask the speakers career-related questions.



Career-Sharing Session at HKU

## GPD Annual Dinner 2018

The GPD wants to invite all GPD members to join the GPD Annual Dinner 2018, which will be held on 29 June 2018.

The Annual Dinner has long been recognised as an excellent networking event that offers members, probationers, and students to meet in a relaxed setting for a night of enjoyable entertainment. Given the great success of the Annual Dinner 2017, the GPD hopes more members will join the dinner this year.

To boost participation by younger members at this event and their support for the division, the GPD will offer a discount to those members who have qualified since 2015, as well as probationers and students. The discounted quota is limited to 40 and will fill up on a first-come, first-served basis.

To register, please complete the reservation form and submit it with payment to the HKIS no later than 8 June 2018. For more details, please refer to the e-broadcast.



## CPD: Commercial Property Valuation – Discounted Cash Flow Techniques (Code: 2018041)

The GPD was pleased to have Sr Thomas Lam give a CPD on 'Commercial Property Valuation – Discounted Cash Flow Techniques' to its members on the evening of 10 April. Sr Lam introduced discounted cash flow (DCF), its assumptions and applications, and how it

helps in the decision-making process. Besides being used to carry out property valuations, the DCF method has also been widely-used to investigate development viability and investment analysis. Sr Lam shared with the audience the key techniques, benefits, and applications related to the different uses and purposes of the DCF method, using case studies and examples as illustrations. The seminar was very well-received by attending members.



CPD: Commercial Property Valuation – Discounted Cash Flow Techniques

## CPD: Valuation Practices in Hong Kong and Mainland China (Code: 2018054)

Thanks go to Sr Vincent Cheung for delivering this CPD on 13 April. Vincent first shared an overview of the Greater Bay Area and its impact on the Hong Kong market. He then briefed the audience on the current office and residential market situations of various major Mainland cities. After illustrating the macro-economic factors, he shifted back to the fundamentals of the valuation practice and compared the land administration systems (legal system, land tenure, land sales, and development controls) in Hong Kong and China, as well as the essential considerations when conducting valuations in China (e.g. the importance of

five key certificates required to undertake real estate development). Vincent also deliberated on the implications of various tax items (such as the Land Appreciation Tax) for the valuation process and investment return assessments and introduced some new valuation methods (such as the Benchmark Land Price and Distance Pricing Approaches), which are still new to Hong Kong-based surveyors.

By participating in this fruitful seminar, members learned that under the One-Country, Two-Systems policy, the valuation practices of the two systems are different, but they needed to appreciate the differences in methodology, market understanding, and interpretation between the two areas to further facilitate the development of the Greater Bay Area economy.



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