



## General Practice Division

Sr Chiu Kam Kuen GPD Council Chairman

### Application Procedures for RICS-chartered Valuation Surveyors to Be Admitted as Professional Members of the GPD under a Memorandum of Mutual Recognition of Membership (MMRM)

Further to its reports on the MMRM in March and May, the working group reported to the GPD Council that since a candidate under the MMRM should have at least one year of local and relevant post-qualification experience, s/he should, upon applying for GPD membership, be required to submit a brief (~1,000 words) account of his/her past professional work experience and the key local or international projects s/he has handled. This would help the HKIS ascertain if the candidate is equipped with the relevant local experience.

The HKIS's Membership Department will soon inform each candidate in writing of the above requirements and deadline for submission.

### HKIS Land Supply Task Force Meeting with the Hong Kong Federation of Trade Unions (FTU)

The Institute's Land Supply Task Force was invited by the Hong Kong Federation of Trade Unions (FTU) to discuss Hong Kong's potential land supply at the Legislative Council Building on 6 August. Sr Dr Tony Leung, Sr Alnwick Chan, Sr CK Lau, Sr Alex Lam, Sr KK Chiu, Sr Charles Chan, Sr Francis Lam, Sr Edmond Yew, and

Sr Bay Wong attended this forum. Both sides exchanged opinions and explored the options suggested by the HKSAR Task Force on Land Supply.

The discussions covered the Public-Private Partnership Scheme for developing agricultural land in the New Territories, relocating the Kwai Tsing Container Terminals, redeveloping brownfield sites in the New Territories, redeveloping the River Trade Terminal, reclamation, developing the periphery of country parks, etc. The HKIS representatives expressed that the government should, by all means, consider all possible options to increase land supply in Hong Kong. Increasing plot ratio that was not mentioned in the 18 options should be considered by the Government. But before doing this, the government should devise a comprehensive city plan to ensure that Hong Kong's infrastructure and ancillary facilities are adequate for developing its existing and new development areas.

### Focus Group Interview with HKU on the Mechanism to Unleash Privately-owned Agricultural Land in the New Territories

The GPD's Land Supply Task Force Working Group was invited by The University of Hong Kong's Ronald Coase Centre for Property Rights Research to discuss the mechanism for unleashing privately-owned agricultural land in the New Territories. Sr KK Chiu and Sr Alnwick Chan attended the meeting.

During the meeting, the attendees exchanged opinions on the questions raised by the Working Group including how to best solve Hong Kong's housing problems, realise the potential of and develop agricultural land in the New Territories, overcome the hurdles of the public-private

partnership scheme, solicit opinions on the land readjustment proposal, determine the proportion of public housing out of total housing stock, etc.

### CPD: Private Equity Real Estate – In Search of Values through Times of Market Turbulence (Code: 2018119)

Dr Charles Lam, an industrial veteran with over 25 years of experience in private equity real estate (PERE) fund investment practice at AIG Global Real Estate Investment, China Ping An Trust, Pramerica Real Estate Investors, and Baring Private Equity Asia’s real estate investment arm was invited to give a CPD seminar from a practitioner’s point of view on the impact of the growing PERE market in Asia. Dr Lam started by introducing the PERE industry and its expansion from established American/European markets to emerging Asian markets. He then introduced the industrial practices in investment underwriting, transaction structuring, asset management, and specialisation of different professional consultants including GP surveyors’ participation in every key area of the PERE investment process. Moreover, he shared with the younger members his investment philosophy and the career development paths in the PERE industry.

Throughout the seminar, members gained an understanding of this growing market participant in the real estate investment market from both global and domestic perspectives. It is also a sector in which professional surveyors have increased their involvement. Dr Lam also encouraged surveying professionals to participate in this thriving industry.



### CPD: Update of First-Hand Residential Sales Practices and Case-Sharings (Code: 2018141)

On 11 July, the SLC hosted a full house of members for a CPD, “Update of First-Hand Residential Sales Practices and Case-Sharings,” delivered by Mr Raymond Wong, Senior GM of Sales at Henderson Land Development Company. Raymond gave a detailed interpretation of the Residential Properties (First-hand Sales) Ordinance and shared some practical ways to address the issues. Given that some surveyor members who might have been involved in preparing the sales brochures and sales/marketing sessions were in attendance, Raymond also highlighted some incidents encountered in “location plan” and “fitting, finishes & appliances” disclosures in the sales brochures, as well as the “consumption table” published during the sales period. He also discussed a few prosecution cases and the faults committed before proceeding to the relevance of the Trade Description Ordinance and new initiative of Housing.

Last, but not least, Raymond advised members to visit the FAQ section of the ordinance on the government website, which illustrates the various scenarios that may arise under this law.

