



General Practice Division
Sr Alnwick Chan GPD Council Chairman

Happy Chinese New Year! On behalf of the GPD, I wish you a prosperous Year of the Ox. May good health and luck be with you and your family.

Proposed Reciprocal Agreement with the China Appraisal Society

In November, both the GPD and China Appraisal Society (CAS, 中國資產評估協會) expressed a mutual interest in establishing reciprocity.

To facilitate further discussions with the CAS, a working group under Sr KK Chiu's leadership drafted a reciprocal agreement. The GPD Council endorsed the proposed agreement in January 2021.

In essence, the draft agreement proposes to allow eligible GP surveyors to apply for CAS membership by taking into account various assessments. Subject to Mainland Chinese registration requirements, successful applicants can practise in mainland China, provide valuation services for statutory purposes, and act as shareholders/partners of Mainland valuation firms.

This year has gotten off to a great start, so I express my thanks to Sr KK Chiu and the working group for advancing the discussion on this critical matter.

2021 Committee

Sr Andrew Chan has become the convener of the upcoming Greater Bay Area Conference, while Sr Jeffrey Wong was nominated to represent the GPD in the newly-formed Working Group on Unmanned Aircraft Systems.

HKIS Retreat

An HKIS retreat was held on 23 January. Among the many strategic issues that were discussed were three major directions for the Institute:

1. Young surveyors should occupy more positions in their respective divisional councils.
2. The GC shall decide on the arrangements for the HKIS office and Surveyors Learning Centre during 2021 Q2.
3. The IT platform needs a holistic review and planning for beyond 2021-2022.

Land Premium Standard Rates

The GPD has always been concerned with the existing land premium assessment mechanism and has repeatedly advised the government on how to improve it.

After years of advocacy, it is delighted to hear that the government will roll out a pilot scheme to charge land premiums according to "standard rates".

In support of the government's initiative, the HKIS issued a press release on 11 January, which highlighted six critical recommendations for implementing the pilot scheme:

<https://bit.ly/3pJNwNK>



To bring to the public's attention the government's commendable initiative, I attended media sessions with NowTV and Metro Radio and wrote an opinion piece in support of it in the 21 January issue of Sing Tao.

The matter now has the public's attention and I will urge the government to conduct further consultations on this issue with the GPD and release the pilot scheme details as soon as possible.

CPD Event on the Future of Work: How Will Co-working & Flexible Workspaces evolve to Meet the Needs of a Post-Covid Workforce?

Terraform Capital's Mr Kevin Cheng, Partner and Head of Funds Management and Investment, and Mr Theo Cheung, Partner and Head of Strategy and Hospitality, kindly delivered a CPD talk on 7 January to members.

During the discussion, the speakers shared the landscape of the existing competitive co-working space market, the challenges posed by the pandemic, and how Covid-19 had transformed the industry.

Last, Theo highlighted the flexibility and agility of the "new normal" of work to fuel new demand for Co-work 2.0. The discussions by and questions from the audience were overwhelming and inspiring, even though the talk occurred via Zoom.

CPD Event: The HKIS Valuation Standards 2020

A CPD event led by the Valuation Standards Panel Chairman, Sr CK Lau, together with Sr Dorothy Chow and Sr Eddie Kwok, introduced the new Valuation Standards 2020 on 26 January.

The presentation started with a brief development history of the valuation standards followed by compliance with the updated International Valuation Standards (IVS) 2020. The speakers highlighted the key amendments to the Standards, notably the addition of a new chapter, "VS 11 on Development Property".

As the Standards came into effect on 31 December 2020, the speakers addressed the audience's many questions over them.

