



General Practice Division

Sr Chiu Kam Kuen GPD Council Chairman

Over \$1 Trillion of Land Sales Income from “Lantau Tomorrow Vision” Estimated by the HKIS

The GDP has formed a working group named, “Land Sales Revenue Estimation for Lantau Tomorrow Vision,” to study the feasibility of “Lantau Tomorrow Vision” from a financial perspective. The working group is convened by Sr KK Chiu and five other members: Sr Alwick Chan, Sr Charles Chan, Sr Alexander Lam, Sr CK Lau, and Sr Tony Wan.

During the HKIS media luncheon on 15 February, Sr Chiu, the GPD Council Chairman, suggested that if the “Lantau Tomorrow Vision” can be implemented, the 1,000 hectares of reclaimed land near Kau Yi Chau could produce \$974-\$1,143 billion of land sales revenue (excluding potential revenue from public sector residential units) for the HKSAR Government within 10-20 years. There would also be a significant supply of new residential dwellings ranging from 150,000 to 260,000 units.

The new public-private flat ratio calls for 70% of the residential land under the “Lantau Tomorrow Vision” to be reserved for public housing and 30% for private housing. Therefore, a maximum of 78,000 private housing units would be built on Lantau together with 43 million square feet of commercial floor area. The expected revenue from the land sales alone should exceed the cost of reclamation.

Apart from the revenue generated from the sale of commercial and private residential floor spaces, there would also be revenue stemming from public sector housing sales (HOS, Starter Homes, and Housing Society units) pointing towards an even greater income for the Government's Treasury.

Sr Chiu added that there is no single solution for solving the problem of land shortage – it must be multi-pronged. For example, 640,000 units of housing could be built on over 1,000 hectares of New Territories agricultural land if the land is developed at a plot ratio of three and each unit averages 500 square feet. This would be enough to meet Hong Kong's housing needs for the next decade. However, Sr Chiu agreed that it is difficult to reclaim agricultural land given the length of time required to relocate residents. Reclamation is considered a relatively quick way to provide developable land.

Joined by three other institutes (the HKIP, HKIA, and HKILA) and the Legislative Council Member of the Architectural, Surveying, Planning and Landscape functional constituency, Sr Tse Wai-chuen, the HKIS will meet next month with the Secretary for Development on the “Lantau Tomorrow Vision”. It expects a new development plan to be introduced with the HKIS forming a team for “Lantau Tomorrow Vision” that jointly expresses the opinions of the four institutes.

The paper prepared by the Working Group on Land Sales Revenue Estimation for the Lantau Tomorrow Vision is now available for review on the HKIS website at the following link:

<https://bit.ly/2SyNKpx>



Career-sharing Session at HKU

Invited by Department of Real Estate and Construction of the University of Hong Kong, a group of GPD Council members, Divisional Education Committee members, veteran general practice surveyors, and surveying graduates/trainees paid a visit there on 25 January to share their career experiences with the BSc (Surveying) and MSc in Real Estate students in attendance. The event brought together practitioners from the private and public sectors including Sr Leo Cheung, Ms Shirley Kam, Sr Alexander Lam, Ms Jodi Lam, Sr Ken Lam, Mr Brian Pak-ho Leong, Sr Clement Leung, Ms Bethany Lo, Sr Joanne Lou, Mr Eric Chi-wick Ng, Ms Wendy Ng, Sr Juven Shum, Sr Alex Tse, and Sr Dr Castor Wong.

The informal sharing session started off with an introduction to the GP industry by Sr Alexander Lam followed by introductions to graduate posts at the Rating and Valuation and Lands Departments. The diverse, two-hour sharing session turned out to be a fruitful one, attracting around 50 participants and has become an annual signature event for the department.



Invitation for Speakers – HKIS General Practice Division PRE-QUALIFICATION STRUCTURED LEARNING PROGRAMME (SLP)

In accordance with Section 6 of the APC Rules and Guide promulgated in June 2012, candidates are required to attend **a mandatory 40-hour pre-qualification structured learning programme** before they can attempt the Part I Assessment. For the purpose of meeting this APC requirement, the GPD Education Committee will organize a 14-session (40 hrs) SLP for the candidates. The SLP aims to equip the APC candidates with an understanding of the practical application aspects of the GP surveying industry. Candidates are expected to attend at least 32 hours out of this 40-hour programme.

The GPD Education Committee would like to invite senior members (minimum 7 year post qualification practical experience in relevant fields) to deliver talks (3 hours per session) to the probationers on the following topics.

- 1. Laws and Surveying (9 hrs)**
 1. General Practice Surveying Law (Lecture 1)
 2. General Practice Surveying Law (Lecture 2)
 3. General Practice Surveying Law (Lecture 3)
- 2. Agency Practice, Development and Property Management (9 hrs)**
 1. Transaction by Private Treaty, Sale and Letting, Auction & Tender
 2. Planning and Development
 3. Asset and Property Management
- 3. Urban Land Economics and Analysis (9 hrs)**
 1. Urban Land Economics (Lecture 1)
 2. Urban Land Economics (Lecture 2)
 3. Urban Land Economics (Lecture 3)
- 4. Valuation: (13 hrs)**
 1. General Valuation Principles (Session 1)
 2. General Valuation Principles (Session 2)
 3. General Valuation Principles (Session 3)
 4. Statutory Valuation – Rating
 5. Business Valuation

An honorarium for travel and meals for speakers/lectures will be paid at a rate of \$1,200 per hour basis or \$3,600 for each 3-hour session (inclusive of the preparation of lecture materials, notes, and setting of model examination questions with answers for the consideration of the GPD Education Committee). Teaching sessions will normally be held on Saturday mornings and afternoons and will tentatively commence in May 2019.

Interested members may send an email to HKIS Education Manager (Ms. Judy Shiu, edudept@hkis.org.hk, Tel-2526 3679) for application and details of the SLP. The deadline for application is **29 March 2019**. The GPD Education Committee at its sole discretion will select suitable speakers to the SLP.

GPD Education Committee