

## General Practice Division Chairman's Message



Yik Kwan Tsang  
GPD Council Chairman

### Press Conferences

June 2005 was busy, we have held two press conferences within the month. The first one was held on 17 June expressing the opinion of the HKIS on the current land sale mechanism through the Application List system. The second one was on 23 June introducing the newly released HKIS Valuation Standards on Properties 2005 and the Valuation for Public Purposes – List of Property Valuers 2005.



▲ Press Conference on  
17 June 2005



◀ Press Conference  
on 23 June 2005

### Joint Conference of HKIS, HKIA and HKIE

The HKIS, the Hong Kong Institute of Architects (HKIA) and the Hong Kong Institution of Engineers (HKIE) are organizing a Joint Conference to be held at the end of 2005. The first Organization Committee meeting has been scheduled for 30 June. The General Council has appointed me the position (the GPD Council Chairman) as Chairman to show our support to the Conference.

### Business Valuation (Convenor: Mr KK Chiu)

A Business Valuation Forum meeting was conducted on 31 May to discuss the constitution of the Advisory Board. It is determined the Board will consist of thirteen members including an accountant, a lawyer, a member nominated by the Securities and Futures Commission (SFC), two members from the universities and two members from each of the following professional institutes, namely the HKIS, the Hong Kong Society of Financial Analysts (HKSFA), the RICS and the Hong Kong Institute of Directors (HKIoD).

Lawrence Pang and myself have been nominated to represent the HKIS in the Board. It is also our honour that Joseph Ho, a member of our division, has been elected Secretary of the Board.

The printing of the Business Valuation Standards has been completed. All interested members may get a copy at the HKIS Office at the price of HK\$200. A press conference will be held in July 2005 to announce the above in detail.

### CPD and Internal Communication (Convenor: Mr Ronald Cheung)

A number of CPD events on business valuation, land matter and Rates are being organized.

### Disciplinary and Professional Ethics

We have attended the Dispute Resolution Committee Forum and have raised the view that the GP division is the most suitable to handle matters on Independent Valuation. Concerning the selection of **expert witness**, the GPD Council will wait for the further proposal from the Dispute Resolution Committee.

### Government Practice and Local Affairs (Convenor: Mr CK Lau)

Communication is kept up with Lands Department on the issues of **Home Purchase Allowance, A Book, Streamline Lease Modification Procedures and Arbitration Arrangement for Land Premium**.

On the legal aspect, a response on the draft revision of Land (Compulsory Sale for Redevelopment Ordinance) is under preparation. Further comments from members are always welcome.

Meanwhile, the revised fee scale is now under printing and will be put up for sale soon.

### Mainland Affairs (Convenor: Ms Serena Lau)

A dinner with the Taiwan Valuation Institute was held with

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success on 3 June 2005. In relation to affairs in Mainland, our representatives, including one of our past presidents, attended the Shenzhen Real Estate Forum on 2 May 2005. We are also grateful that 中國國際地產經紀協會 will visit Hong Kong in August 2005 to have further communication with the HKIS.

### **Public Relations (Convenor: Mr Daniel Mak)**

We are happy to share that our Fellow, Lawrence Pang, has submitted an article to be published in Capital Magazine.

### **Valuation Standards (Convenor: Mr Lawrence Pang)**

The final draft of the Guidance Notes for Mortgage Valuation was sent to the Hong Kong Monetary Authority, the Hong Kong Mortgage Corporation, the Hong Kong Association of Bankers and the Hong Kong Institute of Bankers for comments.

We are now cooperating with the China Appraisal Society and the Taiwan Appraisal Society to translate of the latest version of the International Valuation Standards.

The GPD Council has become increasingly busy and we need more help. If you are available to assist, please call me on (+852) 2820 2932. We welcome any comments and / or suggestions on our work and practice.

### **Announcement – GPD**

The GPD APC Final Assessment 2005 will take place on Tuesday, 4 October 2005 (10am – 1pm) at the Southern Stadium, Wanchai. Application forms for the Final Assessment are now available from the HKIS Office and completed forms must be returned to HKIS no later than 5:30pm, Wednesday, 31 August 2005. Late submissions will not be accepted. You may also download the application form from our website.

## **Land Surveying Division**

### **Chairman's Message**



Dominic Si  
LSO Council Chairman

**T**hanks for the effort of the Boundary Survey Advisory Committee (BSAC) drafting letters (1) to urge Housing, Planning and Lands Bureau to include determination of lot boundaries under the revised Land Registration Ordinance and (2) comments on the proposed revision of the Code of Practice issued under the Land Survey Ordinance (LSO).

Letters were sent respectively to Permanent Secretary for Housing, Planning and Lands (Planning and Lands) Housing, Planning and Lands Bureau on proposed revision of Land Registration Ordinance on 17 June 2005 and to the Secretary of Land Survey Authority expressing the HKIS view on the proposed revision of the Code of Practice on 20 June 2005.

### **Determination of lot boundaries under revised Land Registration Ordinance (LRO)**

The Institute urges Housing, Planning and Lands Bureau (HPLB) that provision should be introduced under LRO for

the owner of land registered under that ordinance to apply to the D of L for a determination of the lot boundaries. The introduction of such provision will also pave the way for a smooth transition in the implementation of Section 94 of LTO to avoid the confusion created by mass application upon daylight conversion to title registration.

In summary, the Institute would like to propose amendments to LRO that the title register shall mirror all title information and facts including any determination of lot boundaries by the D of L and that upon any such determination, the registration of the relevant land boundary plan in the Land Registry shall have the curtain effect of superseding all previously registered plans. In commenting on Section 94 of LTO, it is our view that minor deviations from previous boundary dimensions as a result of present day survey should be tolerated, and that it should not prevent a determination of lot boundaries by the D of L. If there are large discrepancies from previous surveys as a result of present day survey, then relevant land administration