

Chairman's message



YU Kam Hung

Chairman

As usual, the GPD Council has continued to be involved in a number of issues, detailed as follows:

Business Valuation [Convenor: Mr. KK Chiu]

A letter was sent to SFC on 19 April, which contained the following points:

Business Valuation

1. The second meeting among the representatives from the Hong Kong Society of Accountants, the Hong Kong Society of Financial Analysts, the Royal Institution of Chartered Surveyors and the Hong Kong Institute of Surveyors will be held on 17 April 2004 to discuss the formation of the Forum.
2. As soon as the Forum is established, a proposal will be prepared and submitted to the Regulatory Authorities by the Forum on the following points:
 - a) To have a set of criteria of members who are eligible to do the business valuation within each member institute of the Forum;
 - b) To have a unified or recognized business valuation standard for the member institute to follow;
 - c) To have a set of disciplinary procedure of each member institute of the Forum;
 - d) To ensure a proper enforcement system is in place for each member institute of the Forum to follow.
3. The Business Valuation Standard prepared by the Hong Kong Institute of Surveyors will be ready shortly and will be circulated to other local professional institutes for comments. Representatives of HKIS were advised to proceed with public consultation so that the public would be able to comment on the standards.
4. A list of eligible business valuers within the Hong Kong Institute of Surveyors will be prepared and the Regulatory Authorities will be kept informed.
5. The Hong Kong Institute of Surveyors will provide the Regulatory Authorities with a list (not exhaustive) of local business valuation practitioners appearing in the Hong Kong public domains since 2002 for preparation of business valuation reports to publicly traded companies in Hong Kong. A list is attached herewith as Appendix."

Education & APC [Convenor: Mr. Simon Wang]

As the GPD has agreed to accept applications for the APC from all other

types of surveying degree holders, we now intend to study the impact of overseas degree holders and are now reviewing the draft rules and regulations.

An APC guideline will be prepared and sent to all assessors before this year's interviews in June.

Government Practice & Local Affairs (Convenor: Mr. CK Lau)

The panel's first meeting with the Lands Department was held on 5 May 2004 and the next meeting is scheduled for 4 August 2004. The panel is currently preparing a letter to be submitted to the URA regarding the appointment of professional surveyors and fee arrangements. This will be followed up with the Housing Society.

Mr. Bernard Chan, Hon. Secretary of the General Council, has replied to a letter to HKIS from the H15 concerned group in relation to URA's acquisition arrangement in the H15 project. The panel has provided comments on the matter and has asked Mr. Chan to provide a copy of his letter to H15.

Information and Technology (Convenor: Mr. Andrew Fung)

We are now discussing the matter of posting more information on the HKIS web site.

Mainland Affairs (Convenor: Mr. Francis Lam)

Members of the Shenzhen Real Estate Appraisers Association will visit HKIS in May 2004. The GPD Council will host the function.

Public Relations (Convenor: Mr. Daniel Mak)

A lunch meeting with Swire Properties will be arranged in May 2004.

Professional Advancement (Convenor: Ms. Serena Lau)

In April, the Professional Advancement Panel undertook a survey on "Your Principal Areas of Practice". This is the first time such a survey has been undertaken by this Council. It is designed to obtain members' views in order to assist the Council in its strategic planning in the coming years. The results of the survey are as follows:

First Part of the Survey:

71 surveys were returned. As at 27 February 2004, we had 1,255 corporate members. This therefore represents a response rate of 5.66%.

	Total	Members	Fellows
As at 27 Feb 2004	1,255	1,100	155
Replies to survey	71	57	11
%	5.67%	5.13%	9.03%

Observations:

- This panel was concerned that the response rate is acceptable but not satisfactory. Improving communications between members and the Council is an important issue.