

# Lease Modification & Land Resumption in Hong Kong

by

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Mr. S C Leung is a Fellow of Hong Kong Institute of Surveyors, having lots of industrial experience in property valuation, land administration, development, housing administration etc. He has been the University Lecturer for many years, teaching real estate subjects such as Land Administration, Valuation, Estate Agency & Marketing, Land Economics, Estate Surveying Studio etc.

In the past, he had also made lots of presentations in different professional bodies such as the Law Society of Hong Kong, Hong Kong Institute of Planners, Hong Kong Institute of Certified Public Accountants, Housing Development Board (Singapore), Urban Redevelopment Authority (Singapore), Hong Kong Institute of Surveyors etc. In addition, he has been the assessor of Assessment of Professional Competence for Hong Kong Institute of Surveyors and Royal Institution of Chartered Surveyors.

Lease modification and land resumption are very important parts in land development process. What is land resumption? Why is it necessary in many occasions? Land resumption by ordinance is necessary in order to resume land for public purpose. What is the definition of 'public purpose'? How the compensation be assessed?

Whereas, lease modification is becoming more and more important nowadays from the land administration point of view. It is one of the essential ways to ensure that the land resources can be utilized to an optimal level. Through lease modification, the industrial buildings can be redeveloped into commercial or residential developments.

## The seminar will cover the followings:

- The Lands Resumption Ordinance including -
  1. S.3 - Resumption of land for public purpose
  2. S.4 - Notices
  3. S.5 - Reversion of Ownership
  4. S.6 - Compensation
  5. S.7 - Power of entry
- The legal procedure for land resumption
- Relevant date in assessment of property compensation
- Disturbance in assessing disturbance cost
- Severance in assessing the negative impact on the property value of the remaining portion of land
- The statutory and non-statutory basis for compensation
  1. Statutory: Assessment based on the legislation
  2. Non-statutory: Assessment not based on the legislation. Based on the policy level
- The essential aspects of lease modification: Government approach to lease modification
- The procedure of lease modification: District Lands Conference
- The Premium Assessment: The 'before' and 'after' land values
- The types of lease modification:
  1. Full premium,
  2. Reduced premium,
  3. Technical modification, and
  4. Empirical premium

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Code:	<b>EVT000000187</b>	Level:	<b>Standard</b>
Date:	<b>31 August 2017 (Thursday)</b>	Language:	<b>English</b>
Time:	<b>14:30 - 17:45</b> (Reception starts at 14:00)	Accreditation(s):	<b>LSHK 3.0 CPD Points</b> (LSHK Allocated Number: 20172228)
Venue:	<b>Kornerstone Institute</b> 15/F, Hip Shing Hong Centre 55 Des Voeux Road Central Central, Hong Kong	Request for Rerun:	<b>Please Contact Us for Details</b>



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