

Lands Department issues eight pre-sale consents in second quarter of 2018

The Lands Department (LandsD) issued seven pre-sale consents for residential developments and one pre-sale consent for commercial development in the second quarter of 2018.

The seven pre-sale consents for six residential developments (of which three are phased developments) involve a total of 3,861 residential units. One development in Sha Tin, and a phase of one development in Yuen Long comprising a total of 656 residential units, are expected to be completed in 2019. Two developments in Shau Kei Wan and Tai Po, two phases of one phased development in Tai Po and a phase of one phased development in Tuen Mun, comprising a total of 3,205 residential units, are expected to be completed in 2020.

As at the end of June 2018, 27 applications for pre-sale consent for residential developments and five applications for pre-sale consent for non-residential developments were being processed.

The 27 applications in respect of residential developments being processed involve a total of 12,293 residential units. Details are set out as follows:

| No. of applications | Year in which developments are expected to be completed | No. of residential units involved |
|---------------------|---|-----------------------------------|
| 6 | 2018 | 383 |
| 7 | 2019 | 3,295 |
| 10 | 2020 | 5,946 |
| 4 | 2021 | 2,669 |

In addition, two applications for consent to assign involving a total of 1,055 residential units were being processed.

Members of the public can obtain up-to-date information on consents issued for the past quarter and cases pending approval as at the end of June 2018 by visiting the LandsD's website (www.landso.gov.hk).

Intending purchasers are advised to study carefully the details of the development and the sale procedures, through information available from public advertisements, and sales brochures and price lists released by the developer, before making a deposit for purchase. The sales brochure for a development also contains a summary of the provisions of the Deed of Mutual Covenant, including information on the common parts, the number of undivided shares assigned to each unit, the term of years for which the manager is

appointed, the basis on which the management expenses are shared among the owners of the units, the basis on which the management fee deposit is fixed and the retained areas (if any), as well as a summary of the provisions of the government land grant, which intending purchasers are recommended to read carefully.