<u>Lands Department issues six pre-sale</u> <u>consents in first quarter of 2020</u>

The Lands Department (LandsD) issued six pre-sale consents for residential developments in the first quarter of 2020.

The six pre-sale consents for five residential developments (of which three are phased developments) involve a total of 3 340 residential units. One development in Sai Kung, comprising 33 residential units, is expected to be completed in 2020. Two phases of a phased development in Tuen Mun and one phase of a phased development in Yuen Long, comprising a total of 1 368 residential units, are expected to be completed in 2021. One development in Tuen Mun and one phase of a phased development in Tseung Kwan O, comprising a total of 1 939 residential units, are expected to be completed in 2022.

The department also issued two consents to assign in the first quarter of 2020. The two consents to assign involve a total of 1 000 residential units in two phased developments in Tai Po and Lantau Island.

As at the end of March 2020, 24 applications for pre-sale consent for residential developments and eight applications for pre-sale consent for non-residential developments were being processed.

The 24 applications in respect of residential developments being processed involve a total of 7 595 residential units. Details are set out as follows:

No. of applications	INGVALODMANTS ARA	No. of residential units involved
3	2020	83
6	2021	1 032
14	2022	5 956
1	2023	524

In addition, three applications for consent to assign involving a total of 2 237 residential units are 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 March 2020 by visiting the LandsD's website (<u>www.landsd.gov.hk</u>).

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.