



lili chan

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To asit@legco.gov.hk

cc

Subject Re: CAP 545 Compulsory Property Sales problems proposed by the GOVT

Dear Hon Mrs Rita Fan

Please reply whether you receive the following or not

Re: CAP 545 Compulsory Property Sales problems proposed by the GOVT

Please help to speak on behalf of HK people in the council meeting (expressing view to the government authority and other council members) the OPPOSITION to her SILLY proposals. Reasons (for your reference) are:

The proposals will lead to Private re-development only concentrated in the buildings which will provide great return to developers as such in fact will violate the public interests of re-development in shattered buildings/areas;

Need to CORRECT the government proposals:

1)The first principle should be ONLY APPLING to those buildings which are in dilapidated(UNHEALTHY) conditions and NOT on the condition of just one unit is not acquired or over 40 years(if the building is in good condition the occupants/owners may have their own valuable reasons/opinions that they feel they are better off not to sell---the govt cannot help developer(to their huge profit) to SEIZE personal belongings by lowering down the compulsory sale to 80% and in fact there should NOT be any so called "nailing" /unsold situations if developers do offer to all owners/units in the begining before they step in).

2) Chinese Buildings with less than 10 units and often were built side by side has great accommodation value if developed all together and therefore valuations on the acquired unit should be based on the share of the entire development NOT just based on the individual site concern as each adjoining site(s) may be small to warrant a fair offer to the minority owner(s).

In short the proposal MUST ONLY apply to dilapidated, unhealthy, old buildings And NOT to all buildings (buildings of less than 9 units or over 40 years including chinese buildings are sometimes in good conditions).

3) In line with new proposals Government should provide minority owners a channel (reasonable charge is ok) to obtain fair valuations as there are a lot of cheatings (including surveyors /developers) in the market on this respect, including setting up of initial price in the auction under CAP 545 .

4) As Private acquisitions (Commercial activity) is not the same as the work by re-development by city council Basic law no.6 should be implemented with 100 % protection (not 50%, 80% etc) on personal property AND therefore minority owner(s) if wish should also be entitled to share the re-development and obtain their SHARE of the benefit in the re-development. In order that minority owner(s) may wish to participate in the re-development CAP 545 should also be amended to cater for this allowance i.e minority owners can have the opportunity to share the benefit of the the re-development involving personal property.

5) As developers intend to make huge profit in the re-development and during the bear property market condition any compulsory sale /acquired sale issued by developer the unit should be valued at least that the minority owner(s) can receive the sum equivalent to be able to get a new flat with similar net floor area nearby. The current CAP545 (90%) does Not cover this and the above points (3), and (4), please raise these concern in the council meeting.

6) Why not by stages? why not 85%? current 90% is working well----there are many reports of sales for re-development.

7) As there are a lot of cheating activities generated by the developer(s)/surveyors the court should bravely reject all cases if found any cheating in forced sale applications. In order the court can properly understand/assess the proper valuations

of the developable buildings the judges should be provided with professional knowledges or aided by GOVT officials in the setting up of initial auction price.

many thanks

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