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LACO/HQ/127 IV

3 December 2002

Legal Advisory and Conveyancing Office
Circular Memorandum No. 40D

Lands Department Consent Scheme
Sale of units in uncompleted private residential developments
(excluding Private Sector Participation Scheme,
Sandwich Class Housing Scheme and Flat for Sale Scheme)

- I. Removal of 30% quota for internal sales**
- II. Removal of restriction on one unit (with not more than 2 carparking spaces) per purchaser**

One of the measures to stabilize the property market announced by the Secretary for Housing, Planning and Lands on the 13th of November 2002 is that certain requirements under the Lands Department Consent Scheme are to be relaxed.

2. With immediate effect, the following restrictions are removed, as described below, for all consents to sell uncompleted private residential developments to be issued:

(a) The 30% quota for internal sale

The restriction on the maximum percentage of units in a development that could be reserved for private sale is hereby removed. Developers are free to reserve any number of units in a development for internal sale provided that the usual requirements applicable to private sale with regard to payment of preliminary deposits, signing of preliminary agreements and making available of sales brochures etc are complied with.

(b) The restriction on one unit (with not more than 2 carparking spaces) per purchaser

This restriction is abolished for all categories of sale including public sale, the sale of remaining units after flat selection, private sale and the sale of exempted Units as defined in the consent letter.

3. The relaxations mentioned in paragraph 2 above also apply retrospectively to all existing developments, the consent for which has already been given and is still in effect.

4. LACO Circular Memorandum No. 40 (as varied previously) is hereby further amended to the extent above. Except as varied by this Circular Memorandum, all other terms of existing consents and the Consent Scheme remain in full force and effect.

5. Copies of this Circular Memorandum may be downloaded from the Lands Department website at www.info.gov.hk/landsd/.

(T. E. Berry)
Deputy Director/Legal
for Director of Lands

To : All Solicitors