

Valuation of Properties in HKHS Urban Renewal Projects
Basic Items in Valuation Reports

1. Purpose of Valuation

2. Description of Property

2.1 Subject Property

- (a) Lot No. :
- (b) Address :
- (c) Undivided Shares : ___ out of ___
- (d) Location :
- (e) Year of Completion (OP : [of existing buildings]
Date)

2.2 Subject Lot (For sites and buildings in single ownership)

- (a) Registered Area of the Lot :
- (b) Land Status : [Building Land /Agricultural Land, etc.]
- (c) Area affected : [Area measured from Building Plans]
- (d) Land Grant Documents : Lease conditions, building licence, etc.
- (e) Lease Term : ___ years from _____
- (f) User under Lease :
- (g) Summary of Lease Restrictions :
- (h) Town Plan Zoning :
- (i) Restriction under OZP :

2.3 Registered Owner :

2.4 Registered Encumbrances

- (a) Details of Mortgage/ Legal Charge/ Further Charge : [Including the principal still owing and name and address of the mortgagee]
- (b) [DMC, R-O-W, etc.] :

2.5 Inspection

- (a) Inspection Date :
- (b) Occupancy Status : [vacant / owner-occupied / tenant-occupied]
[Description of the property/structure]
- (c) Surrounding Environment :
- (d) Accessibility :
- (e) Existing Accommodation and Finishes :
- (f) Photograph : Enclosed at Appendix []

3. Open Market Valuation

3.1 Date of Valuation :

3.2 Basis of Valuation : [Existing use value / Redevelopment value]

- 3.3 Market Analysis : [Analysis of market evidence including details of comparable transactions relied upon]
- 3.4 Details of Valuation / Valuation Approach and Method : [If valued on a depreciated replacement cost basis, the appropriate factors used; If valued on profit basis, the appropriate components and factors used; and If valued on residual basis, the proposed form of development.]
- 3.5 Opinion of Open Market Value of the Owner's Interest : [Open Market Value of Land, Building, Easement]

4. Assessment of Disturbance Compensation (if any)

- 4.1 Basis of Assessment : [Total extinguishment / Business Relocation for claim for loss / damage to business]
- 4.2 Assessment / Calculation of Disturbance (if any)

5. Qualification of Valuer

[A qualified valuer must be a Registered Professional Surveyor (General Practice Division)(RPS(GP)) registered under Surveyors Registration Ordinance or a member of the Hong Kong Institute of Surveyors (General Practice Division)(MHKIS(GP)/FHKIS(GP)).]

6. Limiting Conditions and Caveats

7. Appendices

- Appendix [] : Location Plan of the subject property
- Appendix [] : Site Plan
- Appendix [] : Outline Zoning Plan Extract
- Appendix [] : List of Comparable Transactions
- Appendix [] : Comparable Plan – Shop
- Appendix [] : Comparable Plan – Residential Flat
- Appendix [] : Photographs
- Appendix [] : Airport Height Restriction Plan
- Appendix [] : Valuation Working – Existing Use Value
- Appendix [] : Valuation Working – Redevelopment Value
- Appendix [] : Land Grant Documents

Signature

Name: _____
 Qualification: *RPS(GP)/MHKIS(GP)
 /FHKIS(GP)

* Delete if inappropriate