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BUILDING MAINTENANCE & STRATA MANAGEMENT ACT SEMINAR



The recent seminar held on 7 January 2005 at Furama City Centre broke a record with a close to 300 participants on the onset of a New Year. This seminar is jointly organised by the Institute and Association of Property & Facility Managers (APFM) and fully supported by the Building and Construction Authority (BCA).

The proposed Building Maintenance and Management Bill was tabled in Parliament on 6 February 2004 and was put before the Select Committee on 10 August 2004. The amended legislation now known as the Building Maintenance and Strata Management Act was passed by Parliament on 19 October 2004.

Guest of Honour, Dr Amy Khor, Mayor, South West Community Development Council and Chairperson, GPC (National Development & Environment) said that the new Act was "timely and appropriate" to address some of the "inadequacies" in existing legislation. It contains some new and complex proposals.

Dr Khor added that the BCA, along with other relevant professional bodies, would be looking at producing manuals to "mitigate the inevitable teething problems of the new legislation".



SISV NEWS

SISV News is a quarterly newsletter of the Institute. It is distributed to members, students and friends of the surveying profession free of charge. Anyone wishing to receive a copy may contact the Secretariat.

21st Council 2003 - 2005

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Prof Lim Lan Yuan JP, FSISV

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SECRETARIAT

Assistant Manager
Ms Janet Han

EDITORIAL CONTRIBUTIONS

All contributions of suitable articles are welcomed. Article submissions should include both hard (printed) copy and a softcopy (via email or diskette) in word format. Contributions should reach the Secretariat before the 25th March, June, September and December.

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Email sisv.info@sisv.org.sg

OFFICE HOURS

Monday to Friday
9.00am to 6.30pm

Congratulations and a warm welcome to our new members/member firms :

MEMBER

Division	Name
QS	Cheong Sook Mun Janice
QS	Seah Lee Siang Jane
VGP	Tan Wee Kiat Lawden
VGP	Mak Yuh Hann
VGP	Tang Woei Loon Frederick
VGP	Toh Sean Hwei

PROBATIONER

Division	Name
QS	Chua Thiam Beng
VGP	Tan Wee Hsien
VGP	Tan Siew Hoon Mivy
VGP	Ng Siew Fong Esther

TECHMEMBER

Division	Name
VGP	Sing Mui Kiang Avril

FIRM

Division	Name
LS/QS	Surbana Consultants Pte Ltd

NOTICE

The following members have resigned from the Institute

MEMBER

Division	Name
QS	Wong Kok Fatt
VGP	K Parampathy
VGP	Sim Yong Ai

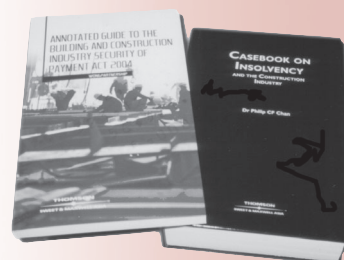
PROBATIONER

Division	Name
QS	Yoon Puay Leng Sol
VGP	Eng Joo Kheng Linus
VGP	Leong Wai Kuen

Publications on Annotated Guide to the Building and Construction Industry Security of Payment Act 2004 by Wong Partnership – Retail Price \$105.00 (GST included) And Casebook on Insolvency and the Construction Industry by Dr Philip Chan – Retail Price \$189.00 (GST included)

Sweet and Maxwell Asia, who is the distributor / publisher of the above publications, has extended the priority order to all SISV members. Members who make purchase through SISV will be given a \$10.00 CPD Voucher (valid for a year) to attend any of the QS Division CPD seminars.

Please contact Judy if you wish to view or purchase the books. Order form can be downloaded from website at www.sisv.org.sg



THE INSTITUTION OF SURVEYORS, MALAYSIA'S VISIT TO SISV



A 15-member delegation arrived Singapore on a Monday morning of 11 October 2004 and departed for a technical site visit to Sentosa Cove hosted by Sentosa Development Corporation.

Mr Daniel Wong, Manager, Property, Sentosa Development Corporation conducted the briefing at the showroom with models of the breathtaking marina development with a unique combination of luxurious houses, a world class marina and resort living. The delegation was treated to a guided tour of the development site in progress.

Tokens of appreciation were exchanged before departure for lunch hosted by SISV.

Mr Stephen Liu and Mr Bernard Chan, representatives from HKIS made their trip specially in conjunction with ISM's visit to SISV to discuss on the formation of the SEA Alliance. During the discussion, HKIS proposed the signing ceremony of the Alliance to take place at HKIS annual dinner on 19 November 2004.

Interesting topics were exchanged with our Malaysian counterparts. On the topic practice of Property Management and Facilities Management and Dispute



Resolutions raised by ISM, Prof Lim Lan Yuan shared our Singapore's perspective. In conclusion, both institutions suggested holding joint seminars/workshops and annual games to enhance relationship. The delegation departed after a fruitful discussion.



2005 UP AND COMING EVENTS

18 February	Security of Payment
22-24 February	CEMS Training
26 February	LS Seminar & Signing of Memorandum
19 March	Annual General Meeting
May	Annual Dinner
May	Property Market Update Series

SISV LIBRARY

- ❖ Annotated Guide to the Building and Construction Industry Security of Payment Act 2004
- ❖ Casebook on Insolvency and the Construction Industry

SAA SIGNING CEREMONY / HKIS ANNUAL DINNER



Forming an organisation to represent the surveyors and their institutions in the Asia Pacific Region was something that was mooted way back in 2001 when Hong Kong Institute of Surveyors (HKIS) visited our institution. The need was speeded up when the Institution of Surveyors, Malaysia (ISM), HKIS and SISV realized that the forming of separate organisation by RICS in every region will not benefit our members. We should strive to recognize the development and growth of local institutions, which have gained recognition within their region and internationally. We have to respect the uniqueness of each other region and

country. It was in the meeting on the 11 October 2004 and subsequent discussions that the name for the organisation "Surveyors' Alliance Asia" (SAA) was agreed upon. Its founding members are ISM, HKIS and SISV. Extending its membership to China, Japan, Australia and New Zealand is envisaged.



The Signing Ceremony by the founding members was held on the 19 November 2004 at the HKIS, Jardine House, Hong Kong. It was a memorable ceremony with respectable number of participants and

reporters from several local press. Press release was made the following day, giving wide publicity to the formation of SAA. It was special treatment all the way with President Tony W.C. Tse welcoming us during his speech, to having a toast on stage with his council members at their Annual Dinner. Mr Lee Li Chuan, President, Land Surveying Division represented SISV on this remarkable occasion.

For members who are interested to know the details of the SAA Agreement, please log on to www.sisv.org.sg/saa_agreement.html for download.



CONFERENCE

INTERNATIONAL COMMERCIAL REAL ESTATE

Conference & Exposition

18-20 May 2005
Shanghai New International Expo Centre
Website : www.exporealchina.com

56TH FIABCI WORLD REAL ESTATE CONGRESS

"Real Estate and the Transformation of Cities"

30 May - 4 June 2005
Hotel Athen Hilton, Greece
www.fiabci-congress2005.com

9TH PACIFIC ASSOCIATION OF QUANTITY SURVEYORS CONGRESS

Culture of Quality Construction

27-28 Jun 2005
Shangri La Hotel, Dalian China
email: organise@ceca.org.cn
email-ConferencePaper: paper@ceca.org.cn
Website: www.9thpaqs-ceca.org.cn

10TH PACIFIC ASSOCIATION OF QUANTITY SURVEYORS CONGRESS

21-24 May 2006
Singapore Institute of Surveyors and Valuers
Tel : 65-6222-3030

14TH ASEAN VALUERS ASSOCIATION CONGRESS 2006

July 2006
Singapore Institute of Surveyors and Valuers
Tel : 65-6222-3030

CIRCULARS

Contents of the circulars will be made available to FSISV and MSISV only. Please call Joe of Secretariat at Tel: 6222 3030 to request for a copy. For SISV Probationers and CREAs, please contact the originator directly.

Issued by Urban Redevelopment Authority (URA) These circulars are also available at <http://www.ura.gov.sg>

URA

URA/PB/2004/30-DCD

Streetblock Plan for House Nos: 1-73 (odd nos) Cheng Soon Garden and No. 2 to 68 (even nos) Kismis Ave

URA/PB/2004/31-DCD

Gross Floor Area (GFA) Treatment for uncovered external perforated staircase

URA/PB/2004/32-DCD

Computation of Development charge for proposals to be approved under the warehouse retail pilot scheme

URA/PB/2005/01-DCD

Streetblock Plan for the terrace dwelling houses along Li Hwan Walk, Li Hwan Close, Li Hwan Terrace, Li Hwan Place & Li Hwan Drive

URA/PB/2005/02-DCD

Revised guidelines for the integration of community facilities in existing private commercial developments

URA/PB/2005/03-DCD

Guidelines for visitor amenities on farms

Issued by Fire Safety & Shelter Bureau These circulars are also available at <http://www.scdf.gov.sg>

Fire Safety & Shelter Bureau

CD/FSSD/12/01/03/04

Technical Guidelines on Fire Safety Requirements for Petroleum Service Station

CD/FSSD/12/01/03/04

Operating Hours for the Fire Safety & Shelter Department

CD/FSSD/12/01/03/04

Permitted and Not Permitted Works for HS - An updated

CD/FSSD/12/01/03/04

Installation of Self Extinguishing system in kitchen cooker hood

CD/FSSD/12/01/03/04

Discipline of Qualified Person in Building Plan Submission

CD/FSSD/12/01/03/04

Revised Procedures for Payment of Plan Fees for Plan Submissions made manually or through Corenet

WORKSHOP ON VALUATION STANDARDS



The Valuation Committee held a workshop on 13 October 2004 at Furama City Centre on the SISV Valuation Standards where salient points were reiterated and emphasized. Panelists comprised Tan Keng Chiam (Jones Lang LaSalle), Andrew Chee (Associated Property Consultants), Prof Lim Lan Yuan, (Session Chairman) Poh Kwee Eng (DTZ Debenham Tie Leung), Kwang Heng Lee (PREMAS International Ltd), and Chng Shih Hian (Chesterton International).

V&GP President urged all practising members to adhere to the SISV **Valuation Standards & Guidelines** Booklet in the course of their work. He also stressed

that it is imperative to uphold and raise the standards of the valuation profession. Members who require proper interpretations of the standards can seek assistance from the Division.

After the workshop, a copy of the “Valuation Standards and Guidelines” will be issued to all relevant authorities and financial institutions that employ the services of valuers.



UPDATE ON ASEAN FLAG



The 20th Council Meeting of the ASEAN Federation of Land Surveying & Geomatics (ASEAN FLAG) was held in Bangkok on 12 Dec 2004. It was hosted by the Surveying & Mapping Society of Thailand.

Also present at the meeting were 22 observer-delegates from Yunan (China) and Thailand. Prior to the meeting, the Yunan delegates presented 4 and Thailand 2, interesting papers covering education, technical projects and

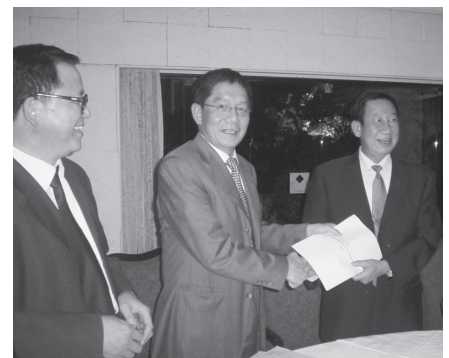
developments in their professional areas.

The meeting also discussed details of the forthcoming 8th South East Asian Surveyors Congress that will be held in Brunei Darussalam from 21-25 Nov 2005. The theme for the congress is ‘Geomatics and the Community : Spatial way to sustainable development’.

At the conclusion of the meeting, a Memorandum of Understanding was signed between ASEAN FLAG and the Yunan Association of Science & Technology (YAST). This will promote exchange of professional information and publication, holding of symposiums and regular contacts amongst members of the associations.



The next Council meeting & 4th Biennial General Meeting will be held in Kuala Lumpur on 25 Mar 2005 to coincide with the 25th Anniversary of PEJUTA.



SEMINAR ON “KEY ISSUES FOR SUCCESSFUL CONSTRUCTION PROCUREMENT”

The above seminar was held on 29 October 2004 at the Furama Hotel. It was well attended by 60 participants from both the public and private sectors.

The seminar was conducted in two parts with a question and answer session towards the end of the seminar. The seminar discussed some of the key issues, which underpin the successful procurement of projects from a legal as well as a practice perspective.

The first part of the seminar was conducted by Mr Edwin Lee who is a partner in Rajah & Tann's Project and Infrastructure Group. Edwin gave a comprehensive presentation on the different standard forms available and the choices and their suitability for different project types.

Eugenie Lip, Head of Legal Support, Davis Langdon & Seah Consultancy, presented the second part of the seminar. She first gave her views on the way design-build projects should be managed given that this method of procurement had been lauded as a suitable means to integrate design and construction processes. She followed on to present the various procurement applications like modified traditional, use of guaranteed maximum price (GMP)

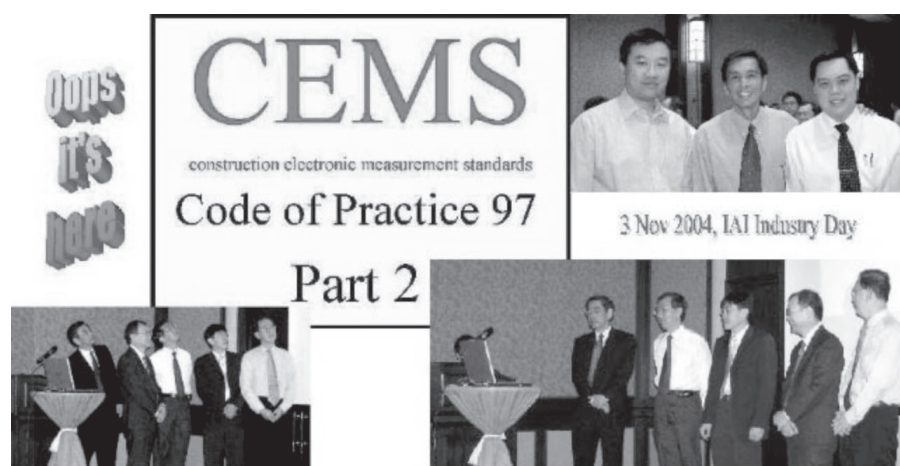


mechanism, collaborative working and more recently introduced public-private partnerships (PPP) that have evolved in response to client preferences and commercial considerations.

The seminar ended with a lively question and answer session and a very good feedback from the participants of the seminar.



STANDARD METHOD OF MEASUREMENT FOR M & E BUILDING SERVICES LAUNCHED

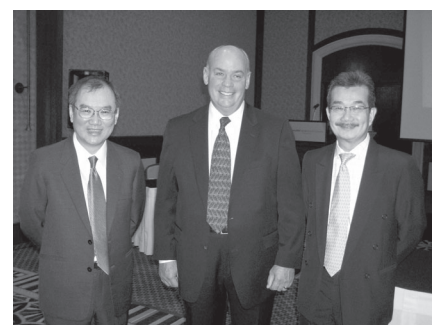


migrating to the use of CEMS in 2005 as it is now the Singapore Standard.

Training

SISV will continue to arrange CEMS Training (both for Building and M&E Services) with Singapore government INTECH grant of up to 70% subsidy to assist the industry in the switch.

Update on further development can be seen on IAI Singapore Chapter's websites.



With the launch of the Singapore Standard Code of Practice SS CP97: CEMS Part 2: SMM for M & E Works (Building Services) on IAI Singapore Chapter Industry Day, 3 Nov 2004 "Oops it's here", the revision to the Standard Method of Measurement of Building Works (SMM) Second Edition, published by SISV since 1986, into the Construction Electronic Measurement Standard is considered fully complete.

Migration

As CEMS is also a corner stone to the CORENET Master Plan under Construction 21, SISV advises all practising quantity surveyors and cost engineers, building construction and M & E building services estimators, contracts managers and engineers, and all those involved in construction industry procurement to adopt and begin

CONTRACT ADMINISTRATION



The SIA Standard Form, currently in its 6th edition, and the PSSCOC 2004 Standard Form are widely used in the private and public sectors respectively for traditionally procured projects. The seminar on Contract Administration under SIA and PSSCOC Standard Forms was held on 19 November 2004 at the Grand Copthorne Waterfront Hotel. There were 52 participants comprising quantity surveyors, architects, lawyers, engineers and contractors.

The speakers were Mr Sundaresh Menon and Mr Choy Chee Yean, both are from Jones Day and widely recognized in the legal profession involving litigation, arbitration and construction law.

Participants were exposed to key legal watchpoints relating to ground condition, extension of time and liquidated damages, design and completion responsibilities, loss and expense and defects obligations.

The seminar ended with a third speaker, Ms Eugenie Lip, who is the Head of Legal Support of Davis Langdon & Seah Consultancy. She discussed some practice pointers in

contract administration on notices, instructions, certificates and condition precedent.

Participants found the seminar value for money. They appreciated that the topics had covered adequately, both the legal and practical aspects in contract administration.



PROPERTY MARKET UPDATE SERIES “ARE WE AT THE X-ROADS?”



The twice yearly property market update held at Furama City Centre on 19 November 2004 was attended by close to 80 participants. Eminent speakers were Mr Mavis Seow (CB Richard Ellis), Ms Tay Huey Ying and Mr Calvin Yeo (Colliers International) and Mr

Anthony Barr and Ms Feng Zhi Wei (Jones Lang LaSalle) who shared with the participants the performance of the various sectors in 3Q2004. The speakers also provided a forecast for 4Q2004 and outlined the investment opportunities in 2005.



MANAGING FINANCIAL SUCCESS THROUGH REAL ESTATE INVESTING TALK

Seminar on “Managing Financial Success Through Real Estate Investing” on 15 October 2004 at RELC International Hotel was attended by more than 30s. The seminar began with Mr Leung Yew Kwong, partner, M/s Ong Sim Ho Advocates & Solicitors speaking on “Income Taxation of Gains from Property Trading.” The other two speakers - Mr Albert Lam and Mr Wee Tiong Howe of IPP Financial Services Organisation – presented topics on “How to Create & Manage an Investment Portfolio” and “Wealth Creation & Financial Success”.



SEMINAR ON LEAST SQUARE MADE EASY

The seminar on “Least Square Made Easy” and “Amendments to the Land Surveyors Act” was well attend by 75 participants on 27 November 2004. Special thanks must be given to the speakers Prof. Tor Yam Khoon of NTU, who presented a paper on “Least Square Made Easy” and Mr See Seng Guan of M/s Surbana Consultants Pte. Ltd. , who presented the “Amendment to the Land Surveyors Act”.



Participants were given an insight on the workings of least square adjustment using excel spreadsheet. The spread sheet was made available for download from SISV’s website. The “Amendment to the Land Surveyors Act” brought new directions for the professional firms. During the panel discussion conducted by Mr Lee Tuck Oon, Mr See Seng Guan, Prof. Tor Yam Khoon and Mr Lee Li

Chuan, members realized that a lot more seminars need to be held to clarify sections in the Act for our members.



THE SOP – IT'S FINALLY HERE!

by Ms Eugenie Lip
Head, Legal Support, Davis Langdon & Seah Consultancy



Much has been said and written on the dire consequences for subcontractors and sub-subcontractors who more often than not make up the most vulnerable group of small businesses downstream in the supply chain, when front-line contractors collapse. Without a doubt, the fast-track efforts to put in place a construction-specific statutory payment security regime to eliminate as much as possible poor payment practices and smoothen cash flow down the payment queue are surely welcomed.

INTRODUCTION

It is finally with us – the eagerly-awaited The Building and Construction Industry Security of Payment Act 2004 (in short, the SOP) which was passed on 16 November 2004 and comes into operation on 1 April 2005. Media reports on the shortcomings of the payment regime in the construction industry made sombre headlines. The call is for payment security to be substantially improved. It is welcoming that the Building and Construction Authority has worked earnestly to put in place a construction-specific statutory payment framework.

What is in the SOP and more importantly, the impact on the industry from the owner to the certifier, practitioner and even publishers of standard forms? Are we ready, or at least prepared for it?

SCOPE OF APPLICATION

The SOP provides a statutory right to payment for work done and consequently improves cash flow down the payment queue, time limits to make payments, effective fast-track adjudication to resolve payment disputes and the right to suspend work amongst other remedies where the adjudicated amount is unpaid.

By a broadest definition of 'construction work', the scope of application is so wide that virtually all construction contracts will be caught. It certainly covers professional services contracts and is not limited to owner/contractor/subcontractor relationships. Home renovations which do not need building plan approval or a permit, overseas work and contracts of employment are excluded. The application of the SOP also excludes subcontracts entered into within a period of 6 months from 1 April 2005

where the main contract of such subcontracts is made before 1 April 2005. There is no contracting out and neither can parties exclude, modify nor restrict any of the provisions.

PROGRESS CLAIMS AND RESPONSES

The SOP provides a legislative framework which overlays the way progress payment claims are served and payment responses made. In other words, the process of payment claims, payment responses and payment due dates must adhere strictly to the regulated regime. It follows that conditions in the various standard forms of contract will have to be amended to comply with the process and terminology in the legislation.

Contractually specified dates for service of a payment claim, method of calculation and in reply, the payment response are not displaced provided they are compliant with the legislation. When the contract makes no express provision, the valuation of the work carried out shall be based on the terms of the contract or if there is no such provision, on the contract price, other rates and prices or any agreed adjustments. If such mechanism is absent in the contract, prevailing rates or prices are used. Due regard is also given to the cost of rectifying defective work.

The person contractually liable to make payment, the respondent, must respond either by paying the claimed amount or such agreed part of it by the due date. This payment response typically takes the form of the interim payment certificate given by the architect or the superintending officer (SO) and must be issued within the time specified in the contract or 21 days after the payment claim has been served, whichever is the

earlier. If the contract is silent, the payment response must be provided within 7 days from the payment claim.

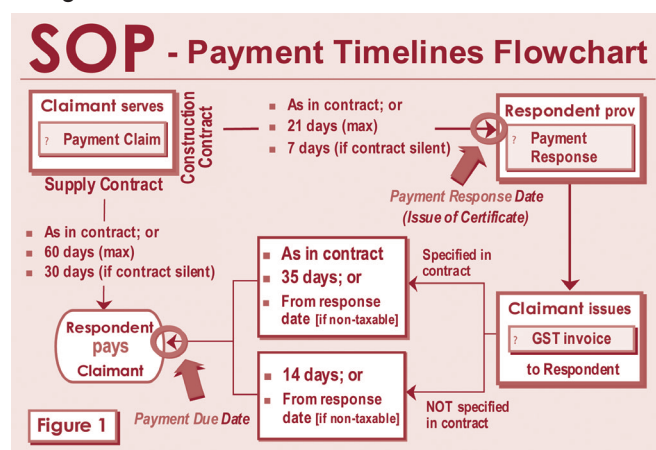
Failure to provide a payment response by the respondent entitles the claimant to apply for adjudication. Prudence suggests that it will be unwise to keep silent when a payment claim is served.

PAYMENT DUE DATE

The respondent must pay the claimed amount by the due date as provided in the contract or 35 days after the submission of a tax invoice by the respondent. Where the contract does not expressly state so, the due date for payment is 14 days instead. If the respondent is a non-taxable person under the Goods and Services Tax Act, the time frame of 35 days and 14 days are calculated from the payment response date. Any unpaid amount attracts interest to be payable.

For supply contracts, progress payment becomes due as provided in the contract or 60 days after the payment claim, whichever is the earlier. Where the contract is silent, payment becomes due 30 days after service of the payment claim. No payment response is required.

The critical payment timelines under SOP are illustrated in Figure 1.



PAY WHEN PAID

Contractual schemes on pay when paid or pay if paid are unenforceable and ineffective. What that means is that any provision which makes the liability of party A to pay money owing to party B contingent or dependent on party A receiving money from party C is ineffective. Similarly, mechanisms which make the payment due date to party B contingent on such payment date by party C to party A are void.

ADJUDICATION APPLICATION, DETERMINATION AND REVIEW

A claimant can apply for adjudication to resolve a payment dispute. The entitlement to an adjudication application arises under the following circumstances: when the respondent fails to pay the payment response amount by the payment due date or when the claimant disputes the payment response or no payment response was supplied and the parties fail to resolve the dispute by the end of the 7 days' dispute settlement period.

The claimant has 7 days to apply to the authorised nominating body (ANB) who has 7 days to make an appointment. The adjudicator has 14 days to make a determination and for less complex disputes eg no payment response or the agreed payment response amount was not paid, a time frame of 7 days. The parties can agree to extend the time if requested by the adjudicator. In making the determination, the adjudicator is not bound by any payment response (viz, the payment certificate) or any progress payment assessment given final or binding status in the contract.

Where the adjudicated amount exceeds the payment response amount, the aggrieved respondent may apply for a review within 7 days of the determination. The ANB has 7 days to appoint a review adjudicator (or a panel of 3) whose determination has to be served within 14 days or extended as agreed by the parties. Notwithstanding the review application, the respondent must pay the adjudicated amount first or in other words, 'pay first, apply for review later'.

An adjudicator's determination or review determination is binding on an interim basis only. If any party is dissatisfied with the determination, it can have the dispute finally determined by a court, tribunal or any other dispute resolution process.

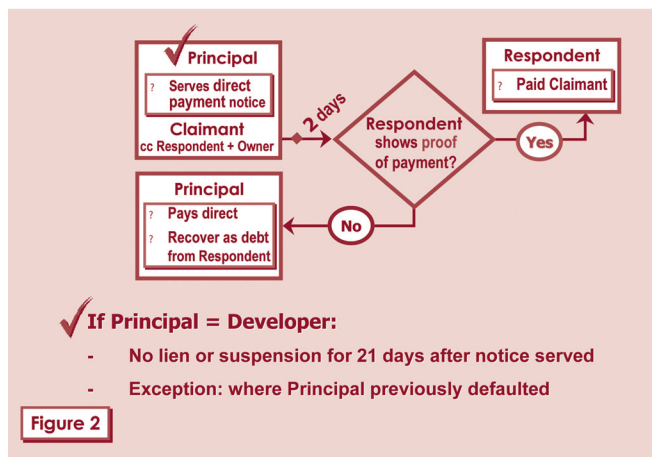
NON-COMPLIANCE WITH ADJUDICATOR'S DETERMINATION

The respondent has 7 days after the adjudicator's determination or such date as the adjudicator may determine to pay the adjudicated amount. Failure to do so has the following consequences: the claimant may

exercise a lien on the unpaid unfixed goods and materials; suspend carrying out work or supply of goods and materials; or apply for and enforce the determination as if it were a judgment debt.

The Act also provides a discretionary right for a principal to make direct payment upon service of a direct payment notice on the claimant where the respondent fails to pay the adjudicated amount. If the principal is a developer, the claimant is disentitled from suspending work or supply of goods and materials for 21 days (Figure 2).

Where the adjudicated amount is subsequently paid or the developer has served a direct payment notice, the claimant must resume work within 3 days.



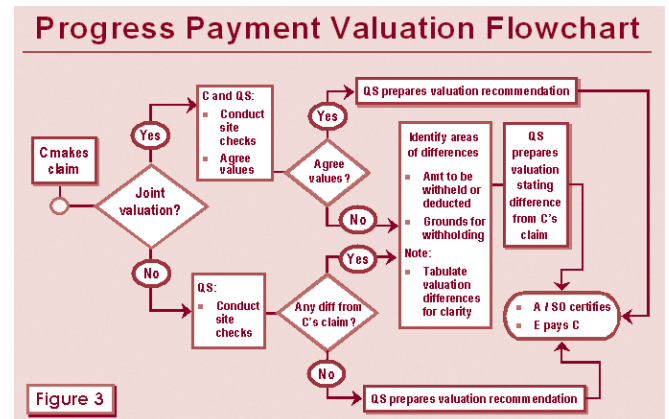
IMPACT ON INDUSTRY AND PRACTITIONERS

The SOP will unsurprisingly have a potential major impact on the industry, requiring a mindset change in the way progress payments are processed.

For practitioners, the SOP will impose strict adherence to a payment protocol requiring a more disciplined approach in presenting payment claims and possibly involving joint site valuations. Fully detailed build-ups and supporting documents must be included and will become the norm together with reasons for non-payment or disagreement with the amounts claimed. Prescribed time frames must be complied with by all parties to avoid default consequences of failure to pay.

The impact on the progress payment valuation process is illustrated in Figure 3.

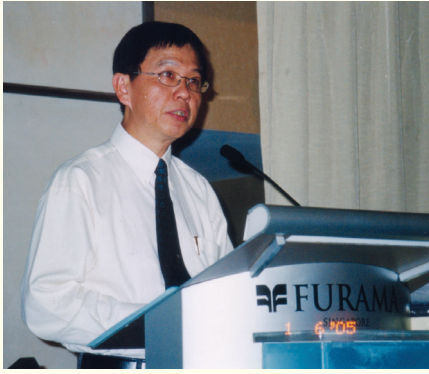
For first-line contractors, they have to consider how to link payment claim submissions from subcontractors to the periodic payments under the main contract while at the same time ensuring that a prompt response is given within the required time supported with detailed reasons if the amounts claimed are not paid or paid in part.



It is anticipated that publishers of standard forms of main contract and subcontracts will issue amendments to incorporate the statutory payment time frames and protocol, and align them with the consequences of non-payment like extension of time for and rights to suspension of work, and removing any pay when paid provisions which are unenforceable. Any agenda for amending the current suite of standard forms should include the development and introduction of a domestic subcontract form and it is laudable that some initiatives are already underway in this direction. Industry standard forms ensure proper risk allocation on a back-to-back basis with upstream contractual relationships and avoid additional costly legal advice arising from treading on unfamiliar terms and the risk of disputes from uncertainty and ambiguity.

The SOP will not be a panacea for all of the industry ills and woes but for financial health sake, it will go a long way in throwing a vital lifeline if efforts to improve the industry's already dismal performance are not to be further frustrated.

This article is adapted from Volume 4 Issue 3 of ... @DLS Consultancy Executive Summaries



After her speech, Dr Khor presented Certificates to the pioneer batch of 24 managing firms that were accredited by SISV/APFM.

Commissioner of Buildings, Mr Ding Hock Hui, shared with participants the key amendments, namely; 2 tier MC system, representation in the Council, resignation of office bearers, appointment and termination of MA, exclusive use and rental of common property and maintenance of exterior feature and other amendments in the BMSM Act.

These amendments were examined in details by Teo Poh Siang, Wisely 98 Pte Ltd, Roland Cheng, HBA GroupProperty Consultants Pte Ltd and Prof Lim Lan Yuan President, VGP Division, SISV and President of APFM.

Mr Ding highlighted that the legislation is highly technical and is collaborating with key industry players to publish a layperson's guide to the Act in order to help the majority of homeowners to understand the Act better. SISV and



APFM have responded positively and are members of the working committee helping to draft the guide. The guide is expected to be ready before the new Act comes into force sometime early this year.



*Wishing you
A
Happy
and
Prosperous
Lunar New Year*

新年进步



万事如意