

SISV News

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Newsletter of the Singapore Institute of Surveyors & Valuers

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THE INAUGURAL VALUATION CONGRESS

of the World Association of Valuation Organisations (WAVO)



PLUS // News from the Divisions

SISVnews

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.

22nd COUNCIL 2005 - 2007

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President (LS)

See Seng Guan, FSISV

President (QS)

Seah Choo Meng, FSISV

President (VGP)

Dr Lim Lan Yuan JP, FSISV

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Honorary Treasurer

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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 25 March, June, September and December.

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ADVERTISEMENTS

For informations and advertising rates, please contact the Secretariat's office:

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OFFICE HOURS

Monday to Friday
9.00am to 6.30pm

EDITORIAL & DESIGN CONSULTANT

Design Fusion

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CONGRATULATIONS AND A WARM WELCOME TO OUR NEW MEMBERS/MEMBER FIRMS

MEMBER

| Division | Name |
|----------|-------------------------------|
| LS | Lee Tong Soon |
| LS | Paul James O'Connor |
| QS | Leu Fook Teong |
| QS | Lim Teck Leong |
| QS | Mohamed Rafii Bin Abdul Hamed |
| QS | Wong Yan Kwan Kevin |
| QS | Yeng Soh May |
| QS | Yew Wei Chew Matthew |
| VGP | Chia Hui Hoon |
| VGP | Lim Lay Hong Michelle |
| VGP | Low Cherng Chiat |
| VGP | Quek Su Lin Belina |
| VGP | Soh Choon Lee |
| VGP | Tay Choa Khing |
| VGP | Tay Hoon Nee |
| VGP | Ting Seow Yen |

PROBATIONER

| Division | Name |
|----------|---------------------------|
| LS | Lee Eng Soon |
| QS | Chia Ban Kim |
| QS | Mohd Juraimi Bin Sik Ejin |
| QS | Wong Kwan Kit |
| QS | Yeo Hui Peng Esther |
| VGP | Koh Chin Chin |
| VGP | Li Hui Hui |
| VGP | Lim Choo Cheong |
| VGP | Nee Kai Chaang |
| VGP | Wu Ganming Ivan |
| VGP | Yong Guo Yeou Gerald |

TECH MEMBER

| Division | Name |
|----------|---------------------|
| QS | Hainah Bte Haiyon |
| QS | Lim Siok Kuan Jen |
| VGP | Ang Xiao Hui Angela |

FIRM

| Division | Name |
|----------|------------------------------|
| LS | A-Geo Survey Consultants |
| LS | Dragon Surveying and Systems |

NOTICE

The following members / member firms have resigned from the Institute:

| Resigned | Name |
|----------|------------------------|
| LSF | Low Oon Song |
| QSM | Cheng Hung Fat |
| QSP | Goh Lishan Sara |
| QSP | Ying Mee Fong Cynthia |
| VGPM | Ng Siew Kwai |
| VGPM | Wong Khei Mie Grace |
| VGPM | Phung Mei Foong Audrey |
| VGPP | Wang Mei Yen |

Obituaries

Our heartfelt condolences to the family

| | |
|------|-----------------------------|
| QSM | Julian Nigel Barton Collins |
| VGPM | Ian McGunnigle |

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 CREA, please contact the originator directly.

URA

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

URA/PB/2006/17-DCD

Clarification on 90-day exemption guideline for temporary structures and uses

URA/PB/2006/18-DCD

Revised guidelines on access to attic

URA/P8/2006/19-DCD

Street-block plan for 88, 88A, 90, 90A.92, 92A Yuk Tong Avenue (Bukit Timah Planning Area)

URA/P8/2006/20-DCD

Revised guidelines for workers' dormitories within an industrial or warehouse development

URA/P8/2006/21-DCD

Revision to landed housing areas eligible for the plan lodgment scheme

URA/P8/2006/22-DCD

Relaxation on retail quantum control for petrol station development

FSSD

CD/FSSD/12/01/03/04

Technical Requirements for Storey Shelter 2006

CD/FSSD/12/01/03/04

Permissible Variations for household shelter (HS) Technical Requirement

CONFERENCE

THE 2ND ANNUAL REAL ESTATE INVESTMENT WORLD

Date: 26-29 Mar 2007

Venue: Pudong Shangri-La, Shanghai

Website: www.terrapinn.com/2007/reiwcw

CITYSCAPE ASIA

Date: 10-12 Apr 2007

Venue: Suntec Singapore

Website: www.Cityscapeasia.com

REAL ESTATE STRUCTURED FINANCE AND INVESTMENT CONFERENCES IN ASIA PACIFIC FOR 2007

Date: May 9-10, 2007

Venue: Singapore

Website: www.tpgi.org/resfisingapore2007

FIG WORKING WEEK

Date: 13-17 May 2007

Venue: Hong Kong

Website: www.figww2007.hk

11TH PACIFIC ASSOCIATION OF QUANTITY SURVEYORS CONGRESS

Date: 9 - 13 Jun 2007

Venue: Auckland, New Zealand

Website: www.paq2007nz.com

THE 24TH PAN PACIFIC CONGRESS OF REAL ESTATE APPRAISERS, VALUERS AND COUNSELORS

Date: 22-25 Sep 2008

Venue: Seoul, Korea

Website: www.ppc2008.org

9TH SOUTH EAST ASIAN SURVEYORS CONGRESS

Date: 28 Oct - 2 Nov 2007

Venue: Christchurch, New Zealand

Website: www.surveyors.org.nz/congress2007

LIBRARY SECTION

You can now browse for list of SISV Library collections from the web.

If you come across books or wish to donate books that are useful to the surveying profession, please contact secretariat at 6222 3030.

NEW ZEALAND INSTITUTE OF SURVEYORS

Survey Quarterly, Dec 2006

PROPERTY MARKET INFORMATION 4Q2006

- Private Residential Properties
- Commercial Properties
- Industrial Properties
- Details of Project under Development

REALTOR MAGAZINE

January 2007

GREEN BUILDING DESIGN GUIDE

Building Design Guide

PROPERTY RATES IN HONG KONG

Rating and Valuation Department
Hong Kong SAR Government

*Wishing all a
Prosperous Lunar
New Year*



WAVO to be relocated to Singapore

This was decided at the WAVO Board Meeting held in Singapore on 26 November 2006 at Meritus Mandarin Hotel.

The meeting was chaired by Dr Lim Lan Yuan, Chairman of WAVO, who welcomed members from Australia, Canada, China, Hong Kong, New Zealand, Romania, Russia and United Kingdom.

In his opening speech, he informed meeting that publicity efforts have been made to promote WAVO. A pilot scheme for the portability of designations among four institutions, namely, Australia Property Institute, Appraisal Institute of Canada, New Zealand Institute of Valuers and SISV were introduced.

Issues discussed at the Board Meeting:

- Relocation of WAVO to Singapore;
- Dr Lim's tenure of Chairmanship extended;
- New initiatives adopted for 2007. These included calling on members to put in more efforts to publicise WAVO;
- Organizing more education courses and training in the new year;
- Accord recognition to tertiary institutions offering valuation and related specialized courses.

All members had a very fruitful meeting and later attended a dinner hosted by SISV.



Joint effort to Boost Valuation

The inaugural Valuation Conference for International Organisations (WAVO) held in Singapore in 2006 was a joint effort in forging closer collaboration between international valuation organisations.

Organized by the Singapore Institute of Surveyors and Valuers (SISV), the three-day conference was held from 27 to 29 November 2006 at the Meritus Mandarin Hotel. Over 100 delegates from 17 countries from Australia, Brunei, Canada, China, Finland, Hong Kong, Korea, Malaysia, New Zealand, Nigeria, Romania, Russia, Taiwan, United Kingdom, United States of America, Vietnam and Singapore attended. Prominent professionals from around the world were present to share their valuable experiences and make constructive proposals on improving asset valuation services.

In opening the ceremony, Dr Lim Lan Yuan, the chairman of WAVO Board, said that the first ever WAVO Congress which was strongly supported by many international professionals would be a good platform for valuers to co-operate with one another across borders.

Following Dr Lim's speech was a series of short speeches by other WAVO members, including Mr Keith Goodwin from the Appraisal Institute of Canada (AIC), Ms Marcia Bowden from the Australian Property Institute (API), Mr K K Chiu from Hong Kong Institute of Surveyors (HKIS), Mr Gary Taylor from the Appraisal Institute (AI) and Dr Amy Khor (SISV).

They expressed their greetings to all as well as their hopes that the WAVO Congress would help to improve valuation standards and enable valuers to network with one another on a global scale.

Next, Mr S Iswaran, Minister of State for Trade and Industry who was the guest of honour, expressed his wish that the congress would enable the global valuation industry to standardize its practices and extend its network. He emphasized that it was important for valuers to keep themselves updated on new developments, to upgrade service quality by using technology and for valuation organizations to conduct more training courses to improve the skills of its valuers.





on Standard

gress of the World Association of Valuation
l in Singapore marked an important milestone
ion among valuation professionals.



After Mr Iswaran finished his speech, he was presented with a token of appreciation by both Dr Khor and Dr Lim. A group photo was taken and then everyone proceeded for a tea reception, thus ending the opening ceremony on a high note.

Many topics were discussed at the plenary sessions that followed. In view of the booming property markets in many parts of Asian, particularly China, Vietnam, Hong Kong, India, Singapore and other developing countries worldwide, speakers at the congress focused their attentions on pressing issues such as the new roles and responsibilities of valuers, professional ethics, the education and training of valuers etc.

Issues which attracted intense interests were those related to the valuations of hotel, hospitality and commercial property REITS. Such groupings of investment assets have become major attractions to investors in the current booming markets. The fast growing financial complexity of commercial properties and new evaluation techniques which were required to meet the new situation were also highlighted at the plenary sessions. Similarly, the property taxation systems, the management assets appraisal and the valuation of enbloc properties in the case of Singapore, were also topics attracted much interest and discussion among the participants.

Day 1 ended with a welcome gathering of all the delegates at Belvedere Room as they mingled and exchanged contacts.



** More articles and photos on the following page.*



Technical tours were specially arranged for the delegates to visit JTC Corporation and Sentosa Cove on Day 2.

Before the official closing, a Memorandum of Understanding for Recognition of Designations was signed between 4 organizations, namely Australia Property Institute, Appraisal Institute of Canada, Property Institute of New Zealand and Singapore Institute of Surveyors and Valuers. Ms Marcia Bowden (API), Mr Keith Goodwin (AIC), Mr Tony Culav (PINZ) and Dr Amy Khor (SISV) signed on behalf of their respective organizations.

A presentation of awards for the practical and research papers presented by 6 outstanding delegates. They included Mr Alan Hyam (Australia), Mr Duncan Preston (UK) and Mr Zhao Qiang (China); Professor Kauko Viitanen (Finland), Dr Ion Anghel (Romania) and Dr Lin Tzu-Chin (Taiwan) respectively. After receiving their awards from Dr Lim, they thanked the organizers for the appreciation and recognition.

Summing up the historic event, Dr Lim gave credit to all those who had contributed to the success of the conference, particularly the sponsors and advertisers, and expressed his hope that everyone has benefited in one way or another from the conference. The closing ceremony was marked by a sumptuous buffet lunch.

To further consolidate friendship between local and foreign delegates, there was a farewell dinner at The Legends Fort Canning Park. A stronger than ever sense of fraternity and affiliation among all the delegates was evident at the informal function.



Our CPD Programme Accredited by ICEC

SISV was affiliated with the International Cost Engineering Council (ICEC) through PAQS since 2001 as PAQS countries coincidentally match that of the Region 4 of ICEC. In affiliation, SISV paid an annual corporate subscription to ICEC.

ICEC is a non-political and non-profit worldwide confederation of national and international associations which was founded in 1976 with the objective of promoting cooperation between national and multinational cost engineering, quantity surveying and project management organizations worldwide for their mutual wellbeing and that of their individual members. ICEC is divided geographically into 4 regions to encourage communication and to foster joint congresses, symposia, and forums on a continental or regional scale. These are: Region 1 - North and South America; Region 2 - Europe and the Near East; Region 3 - Africa; and Region 4 - Asia Pacific.

We are proud to announce that the SISV's Continuing Professional Development (CPD) programme has now also

won the accreditation officially by the ICEC Certification and Accreditation Committee for a period till 2017. Under normal circumstances, the accreditation certificate would last for 3 to 5 years, and would need to be renewed after it expires.

ICEC indicated that only SISV members who have fulfilled the CPD requirements and have been issued with the SISV's CPD certificate can use ICEC name and logo; and the post-nominal "International Cost Engineering Council Accredited (ICECA)", after the initials related to the membership and certification granted by SISV in their business cards and letterheads, to designate their achievement. For further guidelines on the correct use and more information on ICEC see <http://www.icoste.org/accred.htm>.



Standards Council Distinguished Award

Mr Goh Ngan Hong received the Standards Council Distinguished Award at the Standards and Accreditation Partners' Day award ceremony held on 19 Oct 2006 at Marina Mandarin Hotel. This award recognizes individuals who have made significant contributions to the National Standardisation Programme managed by SPRING Singapore. Mr Goh is the Co-Chairman of the Procure Work Group under the Construction Industry IT Standards Technical Committee, which produces SS CP 80: 1999 - Classification of Construction Cost Information and SS CP 93: 2002 - Classification of Construction Resources Information.



ASEAN FLAG COUNCIL MEETING REAFFIRMS 9TH SEAS CONGRESS

The 25th ASEAN FLAG Council Meeting was held in conjunction with the 1st Indonesian Geospatial Technology Exhibition with large international participation.

Singaporean firm GPS Lands was one of the many prominent exhibitors at the mega show held on 26 August 2006 at the Jakarta Convention Centre. It was jointly organized by the National Land Agency (BAKOSURTANAL) and the Indonesian Surveyors Association.

The Council Meeting reaffirmed that the 9th SEAS Congress will be held from 29 Oct – 1 Nov 2007 in Christchurch, New Zealand. It will incorporate the 119th NZIS Conference, the 6th Trans Tasman Surveyors Conference, the CASTLE General Assembly and the FIG Commissions' 4 & 5

Workshops. The theme of the 9th SEAS Congress is "Developing Sustainable Societies".

Besides the exhibition and the workshop, the programme included a technical visit to BAKOSURTANAL.

For more information, please visit website <http://www.surveyors.org.nz/congress2007>.

The following Council meeting was held in Shanghai, China from 30 to 31 January 2007. The hosts for this meeting were the Yunnan Association for Science & Mapping, the Shanghai Association for Surveying & Mapping and other related organizations.

SAA IN STEADY PROGRESS

SAA was formed in November 2004. The founding members include Singapore Institute of Surveyors and Valuers (SISV), Hong Kong Institute of Surveyors (HKIS) and Institution of Surveyors Malaysia (ISM).

The 4th Executive Council meeting of the Surveyors' Alliance Asia (SAA) was held on 29 Nov 2006 in Singapore.

It was attended by representatives from respective countries. They included John Loh and Noushad Ali Naseem (ISM), Francis Ng (HKIS), Dr Lim Lan Yuan, Lee Li Chuan, Goh Ngan Hong and Wilson Lim (SISV).

Dr Lim Lan Yuan, president of the Valuation and General Practice (VGP) of SISV was elected Chairman of the meeting. The SAA has been established for more than 2 years and John Loh reported that SAA has achieved considerable progress. The completed projects were design of the SAA logo and website.

Noushad Ali Naseem proposed establishing collaboration among the members to conduct research projects. He suggested that three members of SAA should be elected to conduct such research and to make contributions.

Dr Lim requested founding members to re-examine the objectives of the formation of SAA. He emphasized

the importance of staying focused on the original mission and the common cause.

At the meeting, each partner country also reported their respective activities and their plans for the future.

The next meeting is scheduled to be held in May 2007 in Hong Kong.

