

Sisv News

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Newsletter of the Singapore Institute of Surveyors & Valuers

世界估价组织协会第二届大会暨国际估价论坛
2nd WAVO Valuation Congress & International Valuation Forum

估价专业的地方化与全球化
The Valuation Profession Localisation and Globalisation

2007.10.17-19 北京 Beijing

主办—HOST

世界估价组织协会
World Association of Valuation Organizations

中国房地产估价师与房地产经纪人学会
China Institute of Real Estate Appraisers and Agents

协办—CO-ORGANISER

中国资产评估协会
China Appraisal Society

中国土地估价师协会
China Real Estate Valuers Association

A Resounding Success

at the 2nd World Association of Valuation Organisations
(WAVO) Congress in Beijing, China



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.

23rd COUNCIL 2007-2009

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Goh Ngan Hong, FSISV

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See Seng Guan, FSISV

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

MEMBER

QS
Chua Soh Lian Serene
Goh Liang See Phyllis
Yap Jee Hwee Alison

PROBATIONER

VGP
Pang Su Ee

RETIRED

LS
Cheah Phi Teik

NOTICE

The following members have resigned from the Institute

Div/Grade

VGPM Lee Kok Eng
VGPP Cheng Siow Ying
VGPP Koh Kim Cheng Adeline
VGPP Leong Keat Moey
VGPP Quek Kok Leong Joseph
QSP Goh Kwee Pin

Obituaries

Our heartfelt condolences to the families

QSM Teo Cheng Ann
LSF Lee Eng Kwang
LSF Wang Yu Yung
LSF Wee Soon Kiang

CONFERENCE

15th AVA Congress 2008

Date : 7th-9th May 2008
Venue : Bali, Indonesia
Website : <http://mappi.or.id/cgi-bin/datacgi/database.cgi?>

12th Pacific Association of Quantity Surveyors Congress

Date : 14th - 18th June 2008
Venue : Edmonton, Canada
Website : <http://www.paqs2008.com> / <http://www.ciqs.org>

24th Pan Pacific Congress of Real Estate Appraisers, Valuers and Counselors

Date : 22nd - 25th Sep 2008
Venue : Seoul, Korea
Website : <http://www.ppc2008.org>

AACE International's 52nd Annual Meeting & ICEC's 6th World Congress on Cost Engineering, Project Management and Quantity Surveying

Date : 29th June - 2nd July 2008
Venue : Toronto, Ontario Canada
Website : <http://www.aacei.org/annualmeeting/register/rates.shtml>

CIRCULAR

Contents of the circulars will be made available to FSISV and MSISV only. Please call Joe from the 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/2007/09-CUDD

New forms for application for:
(a) building plan clearance for national monuments, and
(b) temporary occupation permit/certificate of statutory completion clearance for conservation buildings and national monuments

URA/PB/2007/10-CUDD

Guidelines and submission requirements for lighting of developments in the Central Business District (CBD), Marina Centre and Marina Bay

URA/PB/2007/11-DCD

Implementation of revised definition for development baseline

FSSD

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

CD/FSSD/12/01/03/04

Revised fire resistance requirement for element of structure of carpark located in the basement of a single-basement building

Singapore Reveals New Findings in Spatial Technology



Spatial technology is becoming increasingly ubiquitous in the world today. Singapore was privileged to share its innovative use of GPS technology at the South East Asian Survey Congress which was held in New Zealand from 30th October to 2nd November 2007.

The South East Asian Survey Congress is a biennial forum for nations in South East Asia to share experiences in the research and application of spatial technology. The Honorable David Parker, New Zealand Minister for Land Info & Acting Minister for the Environment outlined the theme for this year's congress, "Developing Sustainable Societies" in his opening address on

"Land Management in Support of Sustainability and the Global Agenda".

Mr Victor Khoo from Singapore presented a paper on the use of real-time GPS readings to carry out structural monitoring. The presentation introduced the recently launched Singapore Satellite Positioning Reference Network (SiReNT), which supports various Differential GPS (DGPS) positioning businesses and industries. The paper outlined the results and learning points from a recent proof of concept test to show the feasibility of using VRS-RTK technique for structural monitoring.

Mr See Seng Guan was invited to chair a session on "GIS and the Sustainable Environment".

INTER-PROFESSIONAL GAMES 2007

The Inter-Professional Games for 2007 was organised by the Singapore Medical Association, and teams from the following institutions took part:

Institute of Certified Accountants of Singapore;
Singapore Institute of Architects;
The Institute of Engineers, Singapore;
The Law Society of Singapore;
Singapore Medical Association; and
Singapore Institute of Surveyors and Valuers.

The games held in the months of September and October included badminton, bowling, basketball, billiards, chess, golf, soccer, squash, tennis and table-tennis.

The SISV's squash team led by Wong Swee Chan (QS Division) came in champion, while our table-tennis team led by Clement Goh (QS Division) and bowling team led by Ng Hai Yim (LS Division) clinched the runner-up positions.

The Institute of Certified Accountants of Singapore emerged as the overall champion this year. The prizes for the winners and the challenge trophy were presented at the Closing Dinner cum Prize Presentation on Saturday, 17th November 2007, at the Singapore Island Country Club.

The next Inter-Professional Games will be organised by SISV.



Wong Swee Chan (blue) receiving the Champions trophy on behalf of his squash team



Representative from the table-tennis team receiving the runner-up prize

Moving Ahead at the WAVO Board Meeting...

A WAVO Board meeting was held a day before the 2nd WAVO Congress. Issues covered at the meeting included de-registration and registration of WAVO, membership promotion, membership services and the improvement of professionalism in the industry.

At the meeting, WAVO Chairman Dr Lim Lan Yuan expressed his heartfelt thanks to the China Institute of Real Estate Appraisers and Agents (CIREA) for their warm hospitality.

Representatives of the WAVO Member organisations at the meeting included: Dr Lim Lan Yuan, Singapore Institute of Surveyors and Valuers (SISV), John Martin, Australian Property Institute (API), Wu Shu, Appraisal Institute (AI), Adrian Crivii, National Association of Romanian Valuers (ANEVAR), David Faulkner, Royal Institution of Chartered Surveyors (RICS), Raymond Chan and KK Chiu from Hong Kong Institute of Surveyors (HKIS), Mr Gerald Logan, Property Institute of New Zealand (PINZ), Yue Gongxia, China Appraisal Society (CAS) and Dr Chai Qiang, China Institute of Real Estate Appraisers and Agents (CIREA).

The next board meeting will be held in Singapore on 30th May 2008.



2nd WAVO Valuation

More than 300 participants, majority from mainland China and Australia, Canada, Hong Kong, South Korea, Malaysia, New Zealand, Russia, Romania, Singapore, United Kingdom, USA and Vietnam attended the 2nd WAVO Valuation Congress held from 17th-19th October 2007 at Xiyuan Hotel, Beijing.

At the opening ceremony, Dr Chai Qiang, Secretary General of China Institute of Real Estate Appraisers and Agents (CIREA) welcomed guests and participants to the congress. In his address delivered in both Chinese and English, WAVO Chairman Dr Lim highlighted the importance of WAVO. He stressed that through congresses and other dialogues, WAVO provided an excellent platform for valuers and allied professionals in the world to exchange ideas and views on valuation issues and to obtain a better understanding of the current state of valuation practices in the region.

Dr Lim thanked the China Institute of Real Estate Appraisers and Agents for co-hosting the 2nd WAVO Congress and International Valuation Forum with WAVO and the China Appraisal Society and China Real Estate Valuers Association for co-organising the event. He also thanked the guest-of-honour, Mr Qi Ji, Vice Minister of Construction for kindly officiating the opening ceremony.





2nd WAVO Congress in Beijing

Following the opening ceremony, Day 1 of the congress started with three Plenary sessions with 12 topics presented by speakers from various countries including Australia, Singapore, Romania and China. Topics included valuation practice, development of the valuation profession and professional ethnics, automated valuation models, REITs valuation, brand valuation and more.

After a day of discussion, delegates attended a welcome dinner reception where they mingled and exchanged contacts.

Day 2 started with seven simultaneous workshops with 29 papers presented both in English and Chinese. Topics discussed included Factors affecting Values, Valuation Standards, Valuation Methods in China, Development of Valuation Services, Business, Specialized Valuation and others.

A Technical tour was arranged on Day 3 for the overseas delegates to Beijing Shoujia Real Estate Appraisal Corporation - one of the largest Real Estate Appraisal firms in Beijing and the China Central Television (CCTV) Tower - the tallest structure in the city with an observation deck that provides the best panoramic view of the area and the 2008 Olympic Stadium.

At the farewell dinner, Dr Lim presented awards to Faziah Abd Rasid (Malaysia) and Don Gilbert (Australia) for their research and practical papers presented at the congress.

The next WAVO Congress will be held in Romania on September 2008.



Dr Lim with Don Gilbert



Dr Lim with Faziah Abd Rasid



Knowing Your Basics to En-bloc Sale

With the current en-bloc market hitting the roof due to the current property boom, it is important that residential owners get their property basics right so as not to get burnt at the end of the day. On 14th September 2007, SISV organised a seminar on collective sale.

SISV's President (VGP), Dr Lim Lan Yuan JP, opened the seminar with an

overview of the proposed amendments to the en bloc sale legislation.

Ms Kwang Heng Lee of United PREMAS Limited, a collective sale committee member and Mr Tan Hong Boon, Executive Director of Credo Real Estate (Singapore) Pte Ltd gave their perspectives on the subject too. The seminar drew to a close with a short Question & Answer session between the audience.



Condition for collective sale

Current –

- one condition - for less than 10 years, at least 80% of share values required

Proposed –

- an additional condition – for 10 or more years, at least 90% of total share values required; for 10 or more years, at least 80% of total area of all lots

Fellowship over the Greens

40 golfers came together on the 28th of September 2007 at the luscious Sembawang Golf Course for the 2nd Land Surveying Division Annual Golf President Cup Challenge. After a friendly round of golf, they headed to the Bottle Tree Park Restaurant for further networking as they enjoyed the sumptuous dinner spread while participating in the lucky draw.



Champion Khoo Chong Teik



1st Runner Up Mak Weng Tat



2nd Runner Up Leong Kai Weng



(Left to Right) Clifford, Mak Weng Tat, Soh Kheng Peng



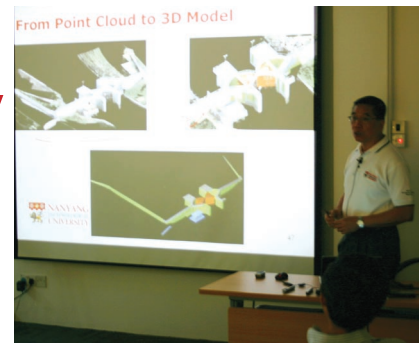
(Left to Right) Peh Cheng Kiat, Maik Seck Hoe, Leong Kai Weng, Wilson Cheng

Land Surveying Equipment Took the Spotlight at IES Academy

On 20th October 2007, Institute of Engineering Singapore (IES) invited Land Surveyors Board (LSB) member, Mr Tan Choo Haw and Dr Tor Yam Khoon, Associate Professor of School of Civil & Environmental Engineering (CEE) in Nanyang Technological University of Singapore (NTU) to share their expertise on the developments in the field of land surveying - specifically on the Universal Transverse Mercator Projection (UTM) and the 3D Terrestrial Laser Scanning (3D LTS).

Besides giving an overview on UTM and its various approaches to measurements, Mr Tan also introduced the latest technology in 3D LTS used in Time of Flight and Phase Comparison laser scanners.

Dr Tor, on his part, highlighted recent breakthroughs in the field of laser scanning. Breakthroughs which allowed scanners such as Leica Geosystems Truview to extract real 3D coordinates of the scanned subject to



measure distances more accurately. With 3D LTS, point cloud data can now be better transformed into a 3D model of the scanned subject using Autocad or other 3D softwares.

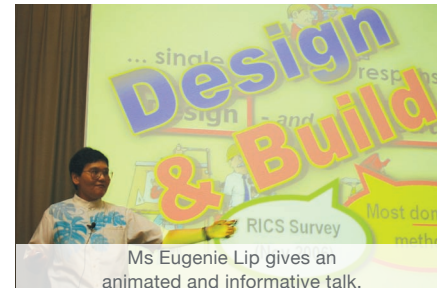
The importance of effective communication and clarity

A common thread ran through the two talks that were held at Furama City Centre on the 26th October 2007 – that of clarity and the importance of effective communications.

In the first part of the seminar entitled 'Design & Build: Novation or Consultant Switch' Ms Eugenie Lip, Head of KPK Contracts Support

Group addressed the controversy that often came about when the design intent of a design-build project was not effectively understood or specified to the rest of the parties involved. Professional advice is thus encouraged in order to avoid ambiguity. Ms Lip also highlighted the pros and cons between a novation and consultant switch that participants should consider in a design-build project.

After a short networking break, second speaker Mr Choy Chee Yean, Partner and Deputy Head of Projects & Infrastructure Group at Rajah & Tann talked on the developments in construction law citing examples of legal cases from around the world. Similarly, clarity remains the crux of each design-build project where the parties involved need to effectively understand the terms and agreements of a binding contract before they sign on the dotted line.



SOPA cleans up late payments acts in the Building and Construction Industry

It may still be early days for Security of Payment Act (SOPA) since it came into effect on 1st April 2005. However, fast-forward three years on, SOPA has continued to grow from strength to strength in its relevance to help speed up cash flow and payments for the local building and construction industry.

On 23rd November 2007, SOPA Chairperson, Mr Joseph Liow, Director of Straits Law Practice LLC, Advocates & Solicitors gave an informative talk at Furama City Centre on adjudication: a dispute-resolution process that is 'quick, inexpensive and efficient'. Previously, without SOPA,

industry players were often plagued with cash flow problems that result in many project failures due to late payments by the owners or the claimants had to undergo a lengthy arbitration process – something that did not help alleviate their cash flow problems.

Mr Liow cited a few examples of cases before he opened up the floor for a short Question & Answer session.



CONGRATULATIONS

At the 5th Biennial General Meeting held in Christchurch, New Zealand on 30th October 2007, the following SISV members were elected to the Asean Flag Council Year 2007-2009. Mr Tang Tuck Kim was also appointed Honorary Auditor for the Council Year 2007-2009.



See Seng Guan
President



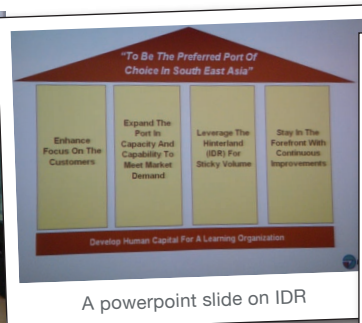
Gerry Ong
Honorary
General Secretary



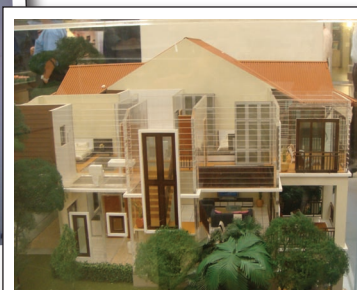
Tan Choo Haw
Council Member



Tang Tuck Kim
Honorary Auditor



A powerpoint slide on IDR



A model on one of IDR's
residential estates

Beyond our shores:

A trip to Iskandar Development Region (IDR)

It was a trip not to be missed. On 31st October 2007, SISV members grabbed the opportunity to visit the IDR across the causeway - an up and coming economic region. The group visited Nusajaya, one of the five IDR's lucrative flagship zones. Nusajaya was made all the more lucrative when three Middle Eastern investors from Mubadala Development Company, Kuwait

Finance House (M) Bhd and Millennium Investment Company collaborated to form Node 1 which will help to kickstart the IDR.

The visitors were also given a tour to North and Gelang Patah and IDR's huge modern port which will serve as the main income for the State and help trigger quicker growth in the region. Besides

that, the increasing residential values within the IDR, retail and an attractive tax incentive for industry investments call on professionals such as SISV members to jump onto its lucrative bandwagon. Though the trip has well ended by now, one cannot say the same for the budding economic potentials of IDR.

SISV: A ROLE MODEL TO HUBEI COST ENGINEERS



SISV played host and more when seven members from Hubei Cost Engineering Accreditation Division came down for a visit to its office on 26th October 2007.

Besides giving the visitors a glimpse of SISV's recognised system in certifying surveying professionals, the visitors were also impressed with the coordinated effort put in by various parties such as government officials and professional bodies to steer the local building industry to greater heights. As always, the visitors were encouraged to get involved in business and employment opportunities, aplenty within the industry and SISV.