

THE HONG KONG HOUSING AUTHORITY

Memorandum for the Home Ownership Committee

Approved Lists (Lists A and B) of Property Management Agents for Home Ownership Scheme Estates

PURPOSE

This paper informs Members of the results of the recent registration exercise on property management companies for inclusion in the Authority's Approved Lists (Lists A and B) of Property Management Agents (PMAs) for Home Ownership Scheme (HOS) estates.

BACKGROUND

2. Members approved vide Papers Nos. HOC 41/93 and HOC 66/96 the registration criteria for entry into the Approved Lists of PMAs for HOS estates (**Annexes A and B**). Currently, there are 16 and five PMAs on Lists A and B respectively. To cope with the rising demand for agency management services in HOS estates and to encourage fair competition, the Department has been making efforts to expand the Approved Lists by recruiting suitable and qualified property management companies from time to time.

INVITATION FOR REGISTRATION

3. In addition to an advertisement inviting applications for registration from interested property management companies, the Department also enlisted the assistance of the Hong Kong Association of Property Management Companies Ltd. to circulate the said advertisement to its members.

4. In response, applications for registration were received from the following companies -

- (i) Gold Court Property Management Ltd. (existing PMA on List B)
(中海物業管理有限公司)
- (ii) Hoi Kin Property Management Ltd.
(海健物業管理有限公司)
- (iii) Hopewell Property Management Co., Ltd.
(合和物業管理有限公司)
- (iv) Kolot Property Services Ltd.
(高樂服務有限公司)
- (v) Kong Shum Union Property Management Co., Ltd.
(港深聯合物業管理有限公司)
- (vi) Protech Property Management Ltd.
(保得物業管理有限公司)
- (vii) Rich Fortress Ltd.
(富居物業管理有限公司)

RESULTS OF REGISTRATION

5. Following the vetting of these seven applications, with the exception of Hoi Kin Property Management Ltd. which meets the prescribed criteria for List B, the other six property management companies are found to be qualified for List A. An analysis of the applications is at **Annex C**.

6. As a result of this updating exercise, there are 22 and five PMAs on Approved Lists A and B respectively, details of which are at **Annex D**.

INFORMATION

7. This paper is issued for Members' information.

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CURRENT ELIGIBILITY CRITERIA FOR LIST A PMAs

The property management company should -

- (a) be currently managing a portfolio of 2,000 residential/commercial units or more in Hong Kong with at least one residential estate having not less than 500 units. The number of commercial units will be calculated based on a notional size of 50m² gross floor area per unit;
- (b) have a minimum of five years' experience in property management in Hong Kong **OR** have at least two full-time members or employees at directorate or managerial level, who are practising members of one of the following professional bodies with not less than five years' post-qualification experience in property management -
 - i) The Hong Kong Institute of Housing;
 - ii) The Chartered Institute of Housing;
 - iii) The Hong Kong Institute of Surveyors (General Practice); or
 - iv) The Royal Institution of Chartered Surveyors (General Practice).

A Registered Professional Surveyor (General Practice) with at least five years' experience in property management since obtaining his professional qualification would also fall into this category; and

- (c) have a sound financial background.

CURRENT ELIGIBILITY CRITERIA FOR LIST B PMAs

The property management company should -

- (a) be currently managing a portfolio of 1,000 residential/commercial units or more in Hong Kong with at least one residential estate having not less than 250 units. The number of commercial units will be calculated based on a notional size of 50m² gross floor area per unit;
- (b) have a minimum of three years' experience in property management in Hong Kong **AND** have at least one full-time member or employee at directorate or managerial level, who are practising members of one of the following professional bodies with not less than three years' post-qualification experience in property management -
 - i) The Hong Kong Institute of Housing;
 - ii) The Chartered Institute of Housing;
 - iii) The Hong Kong Institute of Surveyors (General Practice); or
 - iv) The Royal Institution of Chartered Surveyors (General Practice).

A Registered Professional Surveyor (General Practice) with at least three years' experience in property management since obtaining his professional qualification would also fall into this category; and

- (c) have a sound financial background.