

CHALLENGES IN ACQUIRING ASSETS IN STRATA DEVELOPMENTS

26 & 27 Feb 2020
Kuala Lumpur

OVERVIEW

This exclusive masterclass aims to discuss the legalities & compliance issues in relations to property acquisition management and financing, specifically in strata and mixed-use integrated developments

WHO SHOULD ATTEND?

- Asset owners
- Asset managers
- Asset purchasers
- Asset holders
- Property managers
- Real Estate Investment Trust Managers
- Corporate buyers/investors

OBJECTIVES

- Solving real & unique problems faced by asset owners and managers in mixed-use developments
- Providing asset owners with the tools necessary to solve mixed-use developments issues
- Ensuring asset owners understand the implications of these issues order to work towards unique solutions
- Providing deep and analytical insight about the increasing trend of strata asset acquisition and exploring real case studies for higher utility

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SPEAKER PROFILE

Chris Tan

Chris is a practicing lawyer since 2000 and is currently the Managing Partner of Chur Associates®. He founded Chur Associates® in 2003, a boutique legal service provider delivering business friendly solutions for its clients on a niche positioning—from Corporate Advisory to Everything Real Estate—serving the entire value chain including civil litigation.

As a corporate real estate lawyer, his expertise includes advising on strata related issues for government linked companies, property developers, assets owners and REITS.

Gaining entry through FIABCI (International Real Estate Federation), Chris advises on constitutional and policy matters particular on setting up of the FIABCI Asia Pacific Regional Secretariat, which has impacted the FIABCI structure today.

In addition to his services as an evaluator of the Malaysia Property Award, Chris is elected to serve the Malaysian Chapter for two terms from 2006 to 2010 as its National Council Member. Chris was then appointed to the Board of Directors of FIABCI International to preside over the portfolio of Young Members aged 35 and below for the term 2009-2010. For his contribution, he has been awarded with the FIABCI Medal of Honour for his outstanding services to FIABCI. He is also one of the youngest ever recipients of such honour in the history of FIABCI.

As a Strata Expert and the author so "Strata Owner's Manual and Guidebook", he is regularly sharing issues to educate the public about living in strata communities as well as is an in-house training for developers on how to plan good strata developments.

Being the pioneer advocate of property management, Chris is instrumental in the setting up of The Best Managed Property by the EdgeProp my and is one of the panel judges in the selection of deserving winners for each and every yearly edition since its inception in 2017.

In addition to delivering papers on real estate related legal issues locally and overseas including a lecture in Tsinghua University as well as addressing the investors and fund managers in Burj Al Arab on investing into Malaysia's Real Estate, he has also presented to property investors from Dutch, Hong Kong, China, Singapore, Middle East and etc. . In 2018, Chris led an entourage of entrepreneurs for a study trip to the Silicon Valley via UC Berkeley under the initiate of the Malaysia Productivity Council.

Chris regularly offers his comments for newspapers and medias both on line and off line With the knowledge in international property, Chris is appointed as Legal Advisor for Institute of Estate Agents, Singapore (IEA).

Chris was praised as being the first lawyer for the speaking at The Edge Investment Forum on Real Estate in 2009 and again being invited for the same annual forum in 2017 2018 and 2019 to address the challenging markets with legal options. Chris used to own a column in The Star newspaper called "Real Legal" as well as his current monthly "Legal Clinic" on air at the Property Show for BFM 89.9.

With such a background, Chris was part of the Technical Committee under the National Economic Action Council of the Prime Minister's Department to devise strategies to stimulate the property sector in Malaysia responsible for the blue print of the Malaysia Property Inc (www.malaysiapropertyinc.com) set up under Prime Minister Abdullah's administration as the very first Public Private Initiative (PPI) to position Malaysia as an international real estate investment destination).

Chris was appointed as one of the ambassadors of Iskandar Malaysia by the Iskandar Regional Development Authority (in year 2013 who takes on a significant role in the campaign and thoughts on the Iskandar Malaysia moving forward. Besides, as a property expert, he was appointed as the panel judge for the inaugural iProperty People's Choice Award, TheEdgeProperty.com Malaysia's Best Managed Property Awards, Property Guru Asia Property Awards, Realty TV Show "Anyone can be a Property Millionaire" and the host for the "Bernama Property Hot Seat".

As a property speaker, he is actively sharing his unique property investment quadrant "Buy Sell Use Borrow" to public through invited events from developers and real estate related associations.

COURSE OUTLINE DAY 1

The 7 Basic Fundamentals of Strata Development Today

Module 1:

Ownership VS Management

- 1.1 Ownership Transfer from Developer Management Period, to Joint Management Body (JMB) and Management Corporation (MC) Management Period
- 1.2 Management Handover from Developer Management Period, to JMB and MC Management Period

Module 2:

Main Parcels VS Accessory Parcels VS Common Property

- 2.1 What is Common Property?
- 2.2 Common Property in Strata Development

Module 3:

Limited Common Property

- 3.1 What is Limited Common Property?

Module 4:

Per Square Feet to Share Unit

- 4.1 What is Share Unit?
- 4.2 Effects of Share Unit to Strata Owner
- 4.3 How to determine the share unit?

Module 5:

Service Charge VS Sinking Fund

- 5.1 The differences between these two

Module 6:

Contribution VS Control

- 6.1 General Meeting
- 6.2 Representation in Committee

Module 7:

Management Entities

- 7.1 Power, Duties and Obligation of Developer, JMB, and MC

COURSE OUTLINE DAY 2

The Challenges in acquiring a strata asset "know exactly what you are buying"

Module 8:

Pre-Acquisition Due-Diligence

- 8.1 The boundaries and specification of ownership
- 8.2 The right, obligation and participation of management
- 8.3 The contribution
- 8.4 Status of title issuance

Module 9:

Prescribed By-Law, Deed of Mutual Covenants (DMC) and House Rules

- 9.1 The system and limitation
- 9.2 General meeting

Module 10 :

Design, Layout, Subdivision and Strata Title Application

- 10.1 Challenges in disposal

Module 11 :

Usage, Permitted Changes and Updates

- 11.1 What can it be used for?

Module 12 :

Creation of Limited Common Property

- 12.1 Comprehensive Resolution
- 12.2 Sub MC VS MC
- 12.3 Ownership VS Management

Module 13:

Alteration Post Issuance of Strata Titles

- 13.1 Disposal
- 13.2 Financing
- 13.3 Rectification

Module 14 :

Contribution and Practical Control

- 14.1 Usage Factors
- 14.2 Representation Limitations