

THE PROPERTY SURVEYOR BULLETIN

Issue No. 2 Session 2018/2019



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EDITORIAL

Dear Property Surveyors,

Greetings.

It has been a busy and exciting second half of the session 2018/2019. Before we knew it, the session will be coming to end real soon. New committee will be coming in. Nevertheless, the Property Surveying Division will remain steadfast and committed to carry out its mission.

The second half of session 2018/2019 has also been very productive one. Two national events i.e. the CEO Summit 2019 and the 28 National Real Estate Convention were conducted. Resolutions made. These are in addition to the regular CPDs. Three awareness videos were produced for public education. Study tours, both local and abroad were organised. The Uniform Methods of Building Measurement of Building was revised. At the same time social gatherings, Chinese New Year gathering was hosted and the Hari Raya Aidil Fitri is being planned. Indeed, it has been a busy time, but satisfying.

Amidst the excitement, there were also frustrating moments. First, the disunity among the professional bodies calling for a separate board, weakened our voice. Whilst it is true there are weaknesses, we should keep ourselves in check and resolve it within the profession, instead of going to the public. Secondly, the negative perception and accusation that our profession is the reason for the house price hike, thus making it unaffordable. PS Division has relentlessly tried to ward off this image by issuing press statements. Let us stay united. Not only that it is good for the ecosystem but we will have a strong voice and a force to be reckoned with.

Best regards

The Property Surveyor

This is a complimentary copy to all RISM Property Surveying Fellow and Member.

INROADS

MoU BETWEEN KOREA ASSOCIATION OF PROPERTY APPRAISERS AND PROPERTY SURVEYING DIVISION, ROYAL INSTITUTION OF SURVEYORS MALAYSIA

On Friday, the 12 April 2019, a Memorandum of Understanding (MoU) was signed between the Korea Association of Property Appraisers (KAPA) and the Property Surveying Division, Royal Institution of Surveyors Malaysia. The signing of MOU took place in KAPA Headquarters in Seoul, Korea.

The MoU was signed by Senior Vice President of KAPA, Mr. Song Kae-Ju and the Chairman of Property Surveying Division, Sr Allan Soo. The event which was in conjunction with the Property Surveying Technical Visit, was witnessed by 19 RISM delegates and the Senior management of KAPA.

KAPA is a regulatory body established in 1989 under the Public Notice of Real Estate Price and the Property Appraisal Act 1989. It is an affiliated organisation of Ministry of Land, Transport and Maritime Affairs. Among their responsibilities are investigating or validating the valuation for eminent domain and auction & litigation appraisal.

The objective of MOU was to collaborate in activities related to education in real estate and to assist the local universities to achieve excellence in teaching and research development as well as to have members from each side to conduct cross border businesses. In addition, there was a request from KAPA to collaborate on their yearly conference that will be organised in January 2020.



PERSONALITY

Yang Berbahagia Tan Sri Sr Abdul Rahim bin Abdul Rahman
Founder and Chairman
Rahim & Co. International Sdn Bhd

The Property Surveyor congratulates Yang Berbahagia Tan Sri Sr Abdul Rahim bin Abdul Rahman on the conferment of Honorary Doctorate by the University of Malaya at the university's convocation ceremony which was held on the 22 October 2018. We are indeed very proud of his achievement as this is the very first time a Surveyor, more specifically a Property Surveyor is awarded with such a prestigious accolade. Our heartfelt congratulations, Tan Sri Sr.

We are happy to share with our readers the historic photographs and his acceptance speech.





**UCAPAN BALAS PENERIMAAN
IJAZAH KEHORMAT DOKTOR HARTA TANAH
OLEH
TAN SRI DATO' SR ABDUL RAHIM ABDUL RAHMAN**

Bismillahirrahmanirrahim.
Assalamualaikum Warahmatullahi
Wabarakatuh dan Salam Sejahtera

YBhg Tan Sri Dato' Seri Siti Norma binti Yaakob, Pro-Canselor Universiti Malaya, dif-dif kehormat serta para graduan sekalian.

Pada pagi yang mulia ini, saya memanjat syukur ke hadrat Allah SWT kerana dengan limpah izinNya saya berada di dalam Dewan Tunku Canselor ini untuk menerima anugerah Ijazah Kehormat Doktor Harta Tanah. Saya merakamkan ucapan menjunjung kasih kepada DYMM Paduka Seri Sultan Perak Darul Ridzuan, Sultan Nazrin Muizzuddin Shah, Tuanku Canselor yang telah berkenan penganugerahan disempurnakan dalam Istiadat Konvokesyen pada pagi ini. Terima kasih YBhg Tan Sri Dato' Seri Pro-Canselor Siti Norma Yaakob di atas penganugerahan tadi.

Ucapan ribuan terima kasih juga kepada YBhg Datuk Ir (Dr) Abdul Rahim Hj Hashim, Naib Canselor Universiti Malaya, Profesor Dr Yahya Ahmad, Dekan Fakulti Alam Bina, Dr Sr Yasmin Mohd Adnan, Ketua Jabatan Pengurusan Harta Tanah di atas sokongan yang membawa kepada penganugerahan ini.

Ucapan terima kasih tidak akan lengkap tanpa menyebut dorongan

serta kerjasama diberikan oleh arwah isteri saya Zainab, isteri saya sekarang Sabihah, anak-anak saya Ida, Ridzuan, Alisa dan Nina, ketua-ketua jabatan syarikat Rahim & Co International Sdn Bhd yang dapat hadir pada pagi ini, bersama dengan kakitangan-kakitangan lain di 21 cawangan yang tidak hadir, tetapi yang telah bersama-sama memberi sokongan, semangat dedikasi dan taraf kerja yang tinggi semenjak syarikat Rahim & Co ditubuh lebih dari 40 tahun dahulu.

Anugerah yang saya terima hari ini daripada institusi pengajian tinggi yang tertua dalam negara dan termasuk dalam senarai "top 100 universities of the world" adalah amat besar maknanya dan tidak ternilai harganya.

Para hadirin sekalian, Apabila saya mendapat biasiswa kerajaan dalam tahun 1962 untuk melanjutkan pelajaran di dalam bidang harta tanah atau "estate management" di London kerana Universiti Malaya belum lagi ada fakulti Alam Bina pada masa itu, saya masih ingat Kuala Lumpur hanya mempunyai dua hotel bertaraf 4-bintang iaitu Hotel Merlin dan Hotel Federal.

Apabila saya balik selepas mendapat ijazah dan bekerja di London selama 2 tahun, kapal terbang BOAC yang saya naik dalam tahun 1968 mendarat di Subang Airport.

Semenjak 1968 iaitu dalam masa 50 tahun, negara kita telah begitu pesat membangun sehingga terdapat bangunan – bangunan yang tertinggi di dunia pada satu ketika, dan lapangan terbang yang terbilang di Asia Pasifik.

Negara kita, seperti juga negara-negara lain, akan menghadapi masalah dari masa ke semasa seperti pasaran harta tanah komersial yang menghadapi “oversupply”, bilangan rumah tidak terjual yang menggunung dan isu perumahan mampumilik yang diperbincangkan hampir setiap hari. Tetapi saya penuh yakin dengan “political will”, penggubalan dasar yang sesuai dan yang tidak di-“hijack” separuh jalan dan ditukar sewenang-wenangnya, etika kerja yang penuh integriti, semangat juang dan kepercayaan diri yang tinggi, kita akan dapat mengatasi masalah-masalah ini, Inshaa Allah.

Saya mengucapkan tahniah kepada universiti ini kerana telah dapat menghasilkan graduan-graduan harta tanah yang berkualiti untuk mengisi keperluan industri yang semakin mencabar. Kepada graduan-graduan yang akan menerima ijazah tahun ini, saya mengucapkan tahniah dengan pesanan supaya tidak berhenti daripada belajar kerana pendidikan adalah kerja sepanjang hayat.

Kita tidak mampu alpa, dikhuatiri ditelan tsunami perubahan zaman digital, ditambah pula dengan ekonomi global yang tidak menentu.

Akhir kata, sekali lagi saya ingin merakamkan setinggi-tinggi penghargaan kepada Universiti Malaya di atas anugerah yang diberikan dengan doa semoga Universiti ini akan terus berkembang pesat dan maju. Dalam hal ini izinkan saya mencadang, untuk memastikan ianya terus di tempatkan dalam senarai as “one of The Top Universiti of the World”, supaya pihak universiti memikir bagaimana kampus seluas 800 ekar yang terletak di tengah-tengah bandaraya Kuala Lumpur ini selain daripada menjadi “centre of world class education”, ianya juga dapat memberi sumbangan pendapatan supaya menjadi “a self sustainable University” dan tidak semata-mata berterusan dan berharap kepada sumbangan daripada kerajaan.

Penghormatan yang di berikan kepada saya hari ini akan terus mendorong saya untuk meneruskan perjuangan saya di dalam bidang harta tanah dan melaksanakan yang terbaik dengan penuh integriti demi kepentingan rakyat dan negara Malaysia yang tercinta.

Sekian, Wabillahi Taufiq Walhidayah Wassalamualaikum warahmatullahi wabarakatuh.

FUTURE PROOFING THE PROFESSION

Survive and Thrive through A Strong Ecosystem



An Interview with Tuan Sr Haji Ahmad Zailan Aziddudin, President of BOVEAP

Business ecosystem is more than a buzzword. Majority of businesses make ecosystem as part of their business strategy. It is said that having a strong ecosystem has become a pre-requisite for a resilient and thriving business. It offers new ways to become much more relevant to the customers. Through collaboration with entities across the value chain can effectively help solving problems that customers experience. In the recent CEO Summit, Sr Ahmad Zailan Azizuddin (AZA), President of the Board of Valuers, Appraisers and Property Managers (BOVEAP), emphasised on the need for a strong ecosystem in order to survive the changing landscape and the challenges. The Property Surveyor spoke to Sr Ahmad Zailan to gather more insights.

PS: First and foremost, our heartiest congratulation to you on your appointment to two prestigious posts, i.e. the President of the Board of Valuers, Appraisers, Estate Agent and Property Managers and the Director-General of Valuation and Property Services.

You mentioned in your address about the changing environment and the challenges that the Property Surveying profession are facing. Can you elaborate further?

Our environment has changed beyond our wildest imagination. Today, confusion and uncertainty are spreading across our business landscape. What once were clear traditional services, somehow dissolved into complex ecosystems full of unfamiliar entities and innovative offerings. This changing environment is brought about by the Fourth Industrial Revolution. The Fourth Industrial Revolution is changing how we live, work, and communicate. It's reshaping almost every aspect of life - government, education, healthcare, business, banking, to name a few. We have to acknowledge the fact that what is driving it to stay is the consumers demand. Consumers nowadays wants-speed, convenience, hassle free, virtual transaction, online banking all at the press of a button.

PS: What are the challenges that comes with this changing landscape?

The Fourth Industrial Revolution poses many challenges to the Property Surveying Profession. For instance, the big data and large volume of processed information brings about explosion of digital information. The flood of data combined with analytical tools allows it to be used in predictive analytics, user behaviour analytics, or other algorithms to discover valuable insights and previously unseen patterns. The result is technology and internet has redistributed and make accessible specialist knowledge belonging to professional to non-professionals. Some even confuse analytics as valuation. Such abundance of information entice clients who unfortunately, often fail to differentiate between analytics and valuation nor can they sense the ultimate risk. Thus, valuers, have a tough time facing this challenge.

In estate agency services, the change has occurred due to their clients moving away from conventional method of engaging estate agents to various digital tools. Purchasers now have a tendency to browse property on portals or applications that makes everything simple provides an accurate picture of the town or neighbourhood. A local developer has also jumped into the bandwagon and began using LAZADA, a digital marketing platform to sell their houses. There are pros and cons to it. Purchasers maybe well informed but at the same time they may be exposed to bogus seller or at the same time being ill-advised. Estate Agency work is being challenged.

Not only that the disruptive technologies has penetrated into our ecosystem but new players have also emerged in our ecosystem. In recent years, with the liberalisation policy, non-professional and global players can also hold 49 percent equity in any practising firm. Now the big international firms are also in the Malaysian scene. This will provide a strong competition to the small local firms. On a positive note, it can bring about cross-pollination, where there will be infusion of new culture, knowledge and technology.

Our market has also changed. We have global players, institutional investors and market being spoiled with investment clubs, whose objectives and modus operandi are very different. The stakeholders/consumers have also changed. They are intelligent and connected. Precision, speed, information, reliability, sophistication are expected from the service providers. What is even more frightening is that the consumers who used to obtain property consultancy services from professionals are unable to differentiate between the services offered by non- property professionals and the professionals. It is truly disturbing to observe that consumers are taken up with the solutions offered by these non- professionals.

PS: What challenges does the Board of Valuers, Appraisers, Estate Agents and Property Managers as the regulator faces?

Admittedly, BOVEAP faces several challenges; first, the pace of change creates the need for existing regulation to be redesigned. Second, new business models are blurring the edges of the existing regulations, and third, new players are emerging.

To be continued at Page 16

INAUGURAL REAL ESTATE CEO SUMMIT 2019

On 9 January 2019, the Property Surveying Division, Royal Institution of Surveyor, Malaysia the Inaugural Real Estate CEO Summit. The theme of the summit was "Charting the course for the future". The President of the Board of Valuers, Appraisers, Estate Agent and Property Managers delivered the keynote address entitled "Regulatory Framework - Building the Right Ecosystem". This Summit served as a platform for seniors practitioners to discuss and view their opinions on critical issue as the real estate is going through the new normal. Issues plaguing the property sector on the foreign purchase policies, property overhang and the regulatory functions of the property profession where discussed in three panel discussion sessions. Several prominent property practitioners took part and deliberated in the panel sessions. A total of 121 senior practitioners attended the Summit.



INAUGURAL REAL ESTATE CEO SUMMIT 2019 RESOLUTIONS

Several issues and the challenges were discussed in the three discussion panel and the resolutions are as follows:

1) Malaysia Foreign Purchase Policies – It has been deliberated that foreign property purchases are mainly aimed at own use, occupation and investment purposes. Such properties are also purchased to support education of their children in Malaysian educational institutions, retirement purposes, health-care, medical visits etc. The economic multipliers arising from the expenditure and consumption of these foreigners during their stay in Malaysia stimulate and improve the local businesses and economy. However, a flip-flop foreign purchase policy and taxation will drive away foreign purchasers to other countries in the region. Different policies and criteria on property type, price thresholds, number/percentage quotas, locations etc. are being imposed by various state authorities on foreign purchases. Such varied policies and criteria confused the foreign purchasers. Whilst land matters are under the purview of the state authorities, nevertheless a federal body i.e. National Land Council could set policies that could be adopted by state authorities. It was also iterated that foreign property purchase policies in Malaysia are relatively open compared to policies in the neighbouring countries. One aspect of this open policies is the ownership of freehold property interests. It is argued that in the context of national interests there is no necessity for foreign purchasers to own property interests on land and buildings in perpetuity.

2) Property Overhang: What's Your View? As the property overhang is also another concern in the current property market, it was proposed to have a clear definition for property overhang to eliminate the confusion and inaccurate reflection of the property market. Professional organisations which include RISM and PEPS may coordinate with NAPIC and other property organisations to look into the development of clear definitions that reflect the property market at national and local levels. It was also added that the examination and analysis of property data should be made to reflect the demand perspective and to have data that reflect a more localised market. The presence of property personnel that looks into the localised data at local authorities' offices would enable the availability of data from the demand perspective through the purchasers' profiles and the necessary correlation can be made to understand the market. It was also suggested that property consultants and valuers should have moral obligation in portraying what is happening in the market through the interpretation of the data to reflect the actual situation of the market. Through the collection of data in a timely manner, proper analysis of the property data could be undertaken. The identification of what causes property overhang should also be conducted.

3) Regulatory Framework – Building The Right Eco-System. First, to address the disunity amongst different factions within the profession. The portrayal of diverging opinions via the calls for separate boards for estate agency and property management practices are unhealthy signs of disunity amongst the practitioners. Second, to create a more progressive platform and legal provisions to encourage and enhance professional practice services through new technologies as an enabler for a better and more informed decision with regards to property developments and urban planning. Third, to enhance the integrity of the profession with stronger autonomy and jurisprudence. Today the markets are more liberalised with the profession allowing up to 49% equity by non-registered valuers, estate agents or property managers. Furthermore, the slew of unregistered personnel without direct training in real estate into the industry/practice plus the emergence of Guru's pose more risk to the public at large. Whilst serving the consumers' needs, one would be wary on the implications of these players on the market like promoting overstretched investments and unsustainable markets. Fourth, to enhance the true value of professional advice as opposed to non-professional services that is mushrooming in the market. Of late, data analytics are invariably confused with valuation practice whereby Artificial Intelligence algorithms producing "house price reports" are fast becoming acceptable to many customers. This perception has to be addressed by the profession through better and more proficient judgment by the valuers in exercising their practice. Fifth, to bridge the gap between the quality of real estate graduates through the current education system and the demands of the industry. There is a gap between the quality of graduates and the industry's expectation especially in terms of the candidates' ability to apply the technical knowledge into real practice. The thrust of real estate education is to promote value enhancement for the real estate professional which includes equipping one with the necessary soft skills and IR4.0 ready.

Property Surveying Division, RISM is to put forward the various proposals to the relevant parties to facilitate the rejuvenation of the property market as well enhance the facilitation and monitoring of property transactions especially during the current challenging property and economic performances.

TECHNICAL VISIT TO PENERANG INTEGRATED PETROLEUM COMPLEX (PIPC) AND DESARU COAST, JOHOR ON 1ST & 2ND MARCH 2019

By Sr Melissa Felix Lee

On the 1 and 2 March 2019, the Property Surveying Division of RISM organised a technical trip to Pengerang. The purpose of this visit was to take a closer look and to get briefings on operations of the country's mega development project viz. the Pengerang Integrated Petroleum Project (PIPC) and the Desaru Coast. A delegation of 15 persons attended the technical visit organized by PS Division.

The delegates had the opportunity to see for themselves the progress and the site of Pengerang Integrated Complex (PIC), which is PETRONAS' largest Downstream investment in Malaysia. This site covers an area of 6,239 acres and the total investment is approximately investment of USD27 billion. Pengerang Integrated Complex (PIC) forms part of Johor's larger Pengerang Integrated Petroleum Complex (PIPC). PETRONAS' PIC project is designed to produce premium differentiated petrochemicals to meet domestic demand for petroleum products. It also serves to fulfil the Malaysian Government's requirements on the implementation of Euro 5.

PIC consists of the Refinery and Petrochemical Integrated Development (RAPID) and six (6) major Associated Facilities. RAPID will position Malaysia as a leader in Asia's chemical products market and provide Malaysia with the opportunity to venture into premium differentiated and specialty petrochemicals, along with the rapidly developing automotive sectors, pharmaceutical and consumer products market. PIC is poised for its refinery start-up by early 2019.

Desaru Coast is one of the country's latest a premium integrated destination resort comprising resorts and villas, a riverside dining haven, a conference centre championship golf courses and fun-filled adventure waterpark.

DAY 1 – 1st March 2019 (Friday)

The delegates received an overall briefing on the development Pengerang Integrated Petroleum Project (PIPC) by representatives of Johor Petroleum Development Corporation, Puan Razlina and also Tuan Hj Shahrudin from Pengerang Deepwater Terminal, DIALOG Group Berhad at Pusat Informasi Setempat Pengerang (PISP) at Bandar Penawar. Later, the delegates were taken for on a bus ride to Taman Bayu Damai to view the infrastructure and public amenities facilitated by Johor Petroleum Development Corporation Berhad (JPDC). The villages at Pengerang which was affected by this development was also shown.



Day 2 – 2nd March 2019 (Saturday)

Departed to Petronas Pengerang Integrated Complex (PIC) and upon arrival, a welcome speech, safety briefing and the project update was given by En. Latif. After the briefing, the delegates boarded a bus provided by PIC for a drive-thru tour of PIC with an on-site tour engineer briefing us. They were then given a tour of the whole area of PIC such as the Petchem-Steam Cracker, Refinery Complex, Steam Cracker Complex, Pengerang Co-Generation Plant, Raw Water Treatment Plant, Tankage Farm, Material Off Loading Facility, workers/executives accommodations, other infrastructures and facilities provided by PIC for the workers in PIC. After the drive-through tour, lunch was provided at PIC clubhouse.



The last visit was to Desaru Coast. Upon arrival, the delegates were briefed about the whole development, and then given a tour of Desaru Water Park and also Hard Rock Hotel.



Continuation from Page 10

Like any other regulatory body in a rapidly changing environment, for BOVEAP to regulate effectively, it must first understand the problems and the solutions being offered by these new entities, their usefulness, legitimacy and also their consequences. The main challenge to BOVEAP is to create policies and solutions that protect the public's interests and are dynamic enough to keep pace with innovation. For example, the emergence of Big Data and services on digital platforms providing analytics on value trends appears to enthrall the public and stakeholders, not realising what is being offered is not valuation. BOVEAP struggles to address at all fronts on the illegitimacy of these analytics posing as valuation; to the stakeholder on the risk of taking analytics as valuation and to service provider, on the violation of the Valuers, Appraisers, Estate Agents and Property Management Act 1981. Property consultancy firms also subscribe to these services. The question I would like to pose is, if banks were to get a similar answer from the digital platforms, would there be a need for our services?

PS: You are of the opinion that to survive this onslaught, there is a need for a strong eco-system. First, can you enlighten us what is eco-system in the Property Surveying context and second, how the could eco-system ensure the continuing survival of this profession?

Ecosystem, as we know, is a concept borrowed from botany to describe a community of organisms interacting with each other and their environments. In order to thrive, these organisms compete and collaborate with each other on available resources, co-evolve, and jointly adapt to external disruptions. Failure to adapt to the changing environment can lead to the collapse of an ecosystem.

In business, it simply means a network of mutually supportive entities/players grouped together with a particular service or business to make differentiated offerings/ products/ services and capture value through both competition and collaboration. In our context, the ecosystem comprises the practitioners, their firms, the professional bodies, universities and research organisations, government agencies, the stakeholders, the regulators and technology. Each entity in the ecosystem affects and is affected by the others, creating a constantly evolving relationship and each entity must be flexible and adaptable to external environment in order to survive.

The capacity of an ecosystem to create and serve the market is beyond that of any single firm. Its diversity and collective capability to jointly learn, adapt and innovate are important determinants of its long-term success. As our business environment is being constantly disrupted, our survival depends each of the entities within the ecosystem in unison to adapt to the external environment. Failing to align and adapt to the external disruptor will lead to the collapse of the ecosystem.

PS: How does the Board of Valuers, Appraisers and Property Managers contribute to building as sound ecosystem.

I would like to emphasise three things. First, the Board is only one of the entities in the ecosystem. Second, health of an ecosystem is dependent on the performance of each of the entities in the ecosystem. Third, the role of BOVEAP is first to protect the interest of the public, through instituting rules, code of ethics, standards. Consequently, the building of confidence and trust towards the profession. It is also the BOVEAP's role to ensure a level playing field for all the firms.

For the BOVEAP, it needs to continuously educate the public, consumers and stakeholders that their interest is being safeguarded via rules, regulations, code of ethics and standards. This will create trust and also a positive image for the profession. The Board also has to have frequent engagements with professional bodies for feedback in order to enhance the profession further. It will also collaborate with other regulatory bodies where the ambit of property consultancy is involved.

With the emergence of new challenges, BOVEAP has to learn and reformulate policies fast. The process can be shorter if BOVEAP receives continuous feedback from other entities within the ecosystem, but constant innovation makes that very hard. Fortunately, the composition of the Board is diverse, comprising practitioners from both public and private sectors represented by the professional bodies like RISM, PEPS, MIEA, MIPEAC MIPFM, etc as well as from the academia. Within the Board itself there are Practice Committees, namely the Valuation Practice Committee, Estate Agent Practice Committee and Property Management Practice Committee assisting the Board in formulating and designing standards which are in tandem with the current practice. Thus, any solution that the Board put forward comes from the practitioners representing these professional bodies. In addition, the Board also coordinates with other regulatory bodies such as Ministry of Finance, Securities Commission, Department of Land and Mines, Ministry of Housing and the Bank Negara.

PS: What are the roles that should be played by the respective entities in ensuring a strong ecosystem?

BOVEAP alone cannot guarantee the continued survival of our ecosystem. Each entity within the ecosystem plays a role in maintaining the health of the ecosystem. Practitioners themselves must make the change and embrace technology. Big Data Analytics is a useful tool for the profession in giving accurate information and value-added services. Through technology, not only can practitioners provide data patterns and visualisation of market behaviour and social trends such as travelling pattern, spending pattern, online habits, past actions etc. via descriptive analytics, but also economic pattern, price and rental pattern and other conventional indicators as well as perform predictive analytics where future demand can be forecasted. This greatly enhances the profession in providing services such as market and feasibility studies; determining highest and best use, marketing, sales, etc. Property consultancy firms must have continuous value creation and enhancement.

Property education in universities also require fundamental change in order to fit in the new environment. Continuous engagement among the entities within the ecosystem must be made to ensure that the curriculum is current and relevant. It would be good that universities to include industrial training for the three areas of specialisation with the ambit of property services i.e. valuation, property management and estate agency, so that they have an early exposure and are employment ready. Research and development must be given greater emphasis within the realm of what have been highlighted earlier – only then will we be able to get continuous improvement through innovation. Professional bodies must play an active role and not remain as passive observers of external change but must both actively adapt to and try to shape change. A culture of 'strategic planning' is needed to do this. Forum such as CEO Summit is one way to obtain feedback for the betterment of the industry. Topics for Continuous Professional development should attune to current needs. In addition, there are too many professional bodies duplicating the same areas. Being united is good for the ecosystem. Only then will we have a strong voice and a force to reckon with.

PS: What are the areas that the entities within the ecosystem should improve?

I strongly feel that, cooperation and collaboration among the entities within the ecosystem is something that we need to work on. For example, under the Valuation and Services Rules 1999, estate agents and property managers are compelled to furnish data as stipulated in form C and D of the Rules. Unfortunately, many do not comply with this requirement, thus data which is a basic requirement of property consultancy services is hardly shared. Each entity within the eco-system must cooperate, collaborate, co-evolve, re-align and innovate to add value to the services, in order to adapt to the external environment and maintain a healthy eco system for our continued existence. Failure of entities within the ecosystem to adapt to the external environment or disruptors will result in the collapse of an ecosystem.

PS: Thank you Tuan Sr Ahmad Zailan for your insight. We wish you the very best in all your undertakings.



PUBLIC EDUCATION PROGRAM

Launching of Awareness Videos

In the second half of the Session 2018/2019, three (3) awareness videos were launched aimed at providing awareness on the importance of obtaining the services of a registered estate agent and property managers as well as to educate the public on the nature and scope of work of property professional. The videos are entitled:

a. Go Legal Less Headache

An estate agency awareness video

Many people that find themselves getting cheated when attempting to purchase a property, simply due to the lack of advice while believing any middlemen who disguise themselves as agents.

The Property Surveying Division took an initiative to educate the public about the importance of choosing the Registered Estate Agents (REA).

In the two minutes video, the public were enlightened as to how to recognise legitimate Real Estate signboards and where to verify the REA or real estate negotiators (REN).

All members can access this awareness video can be at

<https://www.youtube.com/watch?v=MxsaaJGcAFg>



b. Strata Ku Harmoni

A Strata Living and Property Management Awareness Video

Property Surveying Division also took an initiative to educate the public about the importance of choosing the Registered Property Managers. As land gets scarce and its cost escalates, there will more vertical developments. Hence, strata living will be the future lifestyle of Malaysians in the urban area. Therefore, holistic control and regulation are needed not just in the development aspect but also for property management. Poor maintenance of the lifts, faulty old rooftop storage tanks,

depleted sinking funds, security problems and many others are some of the issues that can be encountered in managing strata properties.

Some of the common property management cases include breach of trust when property managers disappear with JMB/MC/ collection fees, as well as being incompetent in managing the property. This has led to the refusal of strata owners to pay service charges, which further hampers the property managers' ability to provide good service. It is timely indeed, for the public to be served by registered property managers as they are the practitioners with the necessary skills in the field, such as building construction, property maintenance, property and strata law, and property finance, among others. With the launch of the Register of Property Managers, the practice of property management is under the ambit of the Board of Valuers, Appraisers, Estate Agents and Property Managers (BOVEAP), which falls under the Ministry of Finance's purview. The penalties that will be faced by unregistered property managers include admonishment, suspension and fines from RM10,000.00.

All members can access this awareness video via:
<https://www.youtube.com/watch?v=TYqZuSskWu4>



c. Property Industry and the Property Professionals in Malaysia

A brief documentary on the property industry, its contribution to the national economy and the scope of work of property professionals. It is an informative video aimed at assisting the public to appreciate the nature, scope of work and the importance of property valuers, estate agents and property managers. All members can access this video via: <https://youtu.be/KBGVFKgB2bA>



The 28th National Real Estate Convention 2018

17 March 2019

The Property Surveying Division hosted the 28th National Real Estate Convention on the 17 March 2019 in Puteri Pacific, Johor Bahru. It aimed to bring about awareness to the real estate industry players and the real estate professionals on current debate and issues facing the property industry in this challenging time. It was the first time, the Property Surveying Division hosted a national conference of this nature outside the Klang Valley. Its intention was to facilitate more members at the branch to participate in national level conference and also to meet up with the members in the southern region.

The theme for this year was 'Towards Greater Heights: Exploiting the 4th Industrial Revolution, Garnering Cross Border Opportunities and Capitalising on the Real Estate Climate in Malaysia'. The theme was chosen with the realization that the 4th Industrial Revolution and Globalisation have changed the rules of the game. Business is no longer as usual. Furthermore, with the economic uncertainties property professionals must quickly grasp and encapsulate the challenges facing the property industry so that they can re-strategise in order to survive and also have the competitive edge in this new environment.

The Convention was officiated by YB Tuan Jimmy Phuah Wee Tze. He also delivered the keynote address entitled 'Economic Corridors and Real Estate Opportunities'. A total of nine (9) papers were presented in 3 plenary sessions. Among the main topics that were delivered at the convention:

- i. **The Fourth Industrial Revolution: How PropTech and Big Data are Creating New Opportunities for Real Estate Professionals**
By Dr. Davin Wang, Streetsine Technology Group, Singapore
- ii. **Malaysian Digital Free Trade Zone and its Impact on the Real Estate Sector**
By Yang Berbahagia Dato' Dr. Stewart Labrooy, Area Management Sdn Bhd
- iii. **Avoiding Money Laundering Activity Under Real Estate Guise**
By Dr. Sarah Lina, Financial Intelligence and Enforcement Department, Bank Negara Malaysia
- iv. **P2P Home Financing in Malaysia: Opportunities**
By Yang Berbahagia Dato' KK Chua, Managing Director
Property Insight Malaysia

In addition, participants had the opportunity to identify new opportunities with the papers presentations on the following topics: Cross- Border Collaboration in Economic and Governance, Investment Opportunities in South Malaysia – Singapore Perspectives and Benefits and Risks of OBOR Partnership.

The convention was attended by some 170 delegates from all over the country and Singapore. The Property Surveying Division would like to thank all participants for their continuing support.



TECHNICAL AND STUDY TOUR TO SEOUL, KOREA**11 April to 15 April 2019**

The Property Surveying Division makes an attempt annually to incorporate a technical and study tour abroad for its members. The aim of this tour is to expose its members to real estate and professional development and also to meet with our counter-part in the country chosen. On the 11 April to 15 April 2019 a delegation of 19 members of the PS Division joined the technical and Study Tour to Seoul, Korea. Sr. Melissa Felix Lee, the organising chair of this visit, captures and shares the moment in Seoul Korea.

Day One: 11 April 2019 (Thursday)

On 11 April 2019, a delegation of 19 persons comprising members and committee member of Property Surveying Division arrived in Seoul Korea, to begin the 5 day technical and study tour. Upon arrival, the study tour members were taken to the Seokmodo Mineral Hot Spring, Ganghwa Island, Incheon. It is a groundwater warmed by geothermal heat containing a vast range of minerals with many health benefits. The Seokmodo Mineral Hot Spring also have some hot spring pools out on the beach. Some of the study tour members took a relaxing bath while enjoying the sea breeze and the beautiful sunset across the sea after our long flight from Kuala Lumpur International Airport. The study tour members then had dinner at Blue Crab Steamboat located nearby the Seokmodo Mineral Hot Spring. The team then checked into T-Mark Grand Hotel, Myeongdong, Seoul for a four-night stay.



Day Two: 12 April 2019 (Friday)

The following morning, the study tour members stopped by some cherry blossom park and then proceeded to the Samsung D'Light Centre nearby Gangnam Station area. Located within the Samsung Electronics building in Seocho-dong, Seoul, 'Samsung D'light' is a global exhibition space that showcases the latest product lineup by Samsung Electronics. The name d'light combines the words 'digital' and 'light' to relate with the company's vision of being 'a guiding light to the digital world' and sharing the excitement and delight of digital technology through interaction with visitors. The 'd' also carries with it the connotation of 'dynamic,' 'dream,' and 'diversity.'



After lunch, the members headed to KAPA (Korea Association of Property Appraisers) around Gangnam area for an official visit and MOU signing. There, they were greeted by KAPA officers. The KAPA Vice President, Mr Min-Hee Kwak welcomed the members with a speech, followed by a speech by the PS Division Chairman Sr Allan Sim, and the MOU signing between KAPA and PS Division, RISM. PS Divisional Secretary, Sr Victor Huang, gave a briefing on PS Division, followed by a video clip of Malaysia for the Pan Pacific Congress (PPC) in 2020 and a short presentation by our RISM Past President Dato' Sr Lau Wai Seang, who is also the chairperson of the PPC 2020. There was also a presentation from KAPA's Vice President on KAPA's function, systems and operations. Then the study tour members were also brought to their operations room and work area for a briefing on their system and work processes.



The members then visited the Seaweed Museum, where they were briefed about the rich nutrients of Korean seaweed and how it is harvested. The seaweed is a favourite food among the Koreans. They then had Gimbap making experience followed by fresh seafood dinner at Noryangjin Fish Market – a wholesale market.



Day 3 : 13 April 2019 (Saturday)

On the third day, the study tour members had a tour to the Korean Demilitarized Zone (DMZ), Dora Observatory, the 3rd Tunnel and Bridge of Freedom. The Korean Demilitarized Zone (DMZ) is a strip of land running across the Korean Peninsula. It is established by the provisions of the Korean Armistice Agreement to serve as a buffer zone between North Korea and South Korea. The demilitarized zone (DMZ) is a border barrier that divides the Korean Peninsula roughly in half. It was created by agreement between North Korea, the People's Republic of China and the United Nations Command in 1953. The DMZ is 250 kilometres (160 miles) long, and about four kilometres (2.5 miles) wide.

Within the DMZ is a meeting point between the two nations in the small Joint Security Area (JSA) near the western end of the zone, where negotiations take place. There have been various incidents in and around the DMZ, with military and civilian casualties on both sides.

First stop was the Dorasan Station, it is a railway station situated on the Gyeongui Line, which was previously used to connect North Korea and South Korea. Dorasan Station is located approximately 650 metres (710 yards) from the southern boundary of the Korean Demilitarized Zone. The current purpose of the station is largely symbol of the hope for eventual Korean reunification.

Then the members walked down a long steep to the Third Tunnel of Aggression (Third Infiltration Tunnel or 3rd Tunnel), which is one of four known tunnels under the border between North Korea and South Korea, extending south of Panmunjom.

Thereafter the members went to Dora Observatory, which is on the South Korean side. Situated on top of Dorasan (Mount Dora), the observatory looks across the Demilitarized Zone. It is the part of South Korea closest to the North. The study tour members could catch a rare glimpse of the reclusive North Korean state through binoculars from the 304 square feet, 500-person capacity observatory. The members also saw the North Korean propaganda village situated in the DMZ, a remnant of the old prosperity of the North, and could see as far as the city of Kaesong. The observatory is very close to the Third Tunnel (Third North Korean Infiltration Tunnel), a massive North Korean-dug tunnel which was planned as a pathway for invasion to the South.

The members then had a filling lunch of noodles with clams and seafood pancake. Thereafter, the study tour members went to a popular Korean musical non-verbal performance at Seoul, which was CHEF: Bimbap Show. They enjoyed a night of beatboxing and breakdancing at the CHEF: Bimbap Show and laughed the night away with the chef's funny antics. After the show, the study tour members had their own dinner around Myeondong, Seoul area.





Day 4 : 14 April 2019 (Sunday)

In the morning, the study tour members visited the Hyundai Motor Studio in Goyang and they had a guided tour of an 'Into the Car' special journey and experienced the see, hear and touch of car manufacturing. The study tour members had a closer look into process of manufacturing the automotive from steel, stamping, welding, painting, assembly, airbag, safety, wind, sound, powertrain, design and ride.

Thereafter, they went to the Korean Red Pine outlet and cosmetic duty-free outlet to learn more about the new Korean beauty technology and products. Then they had a halal ginseng lunch and went to Gwanghwamun Square, Statue of King Sejong, Hangeul Exhibition hall and Statue of General Yishoonshin. The two statues of Admiral Yi Sun-Shin and Sejong the Great, who are great and influential people in Korean history, are situated at Gwanghwamun Square where the beatification ceremony will take place. The study tour members also saw the "Waterways of History" and "King Sejong Story" exhibitions, the latter of which highlights the achievements of King Sejong and history of Hangeul.



Day Five: 15 April 2019 (Monday)

The study tour members had a walk in the clouds at the Lotte World Tower, which is a 123-floor includes shops, theaters, offices, and a hotel, 555-metre (1,821 ft) supertall skyscraper located in Seoul, South Korea. It currently the tallest building in South Korea, and is the 5th tallest building in the world, also a landmark in Seoul. It is the first 100-story building in Korea and the first 100-story building in Seoul. Its interior, elevator atmosphere and space externally on the roof tower are similar.

As they were heading to the airport, they visited the Joyang Fabric Factory Café, which used to be a textile factory, but was remodeled to be a trendy café in Incheon. The owner collects vintage stuffs and displays them in the café, making it much more unique. This beautiful vintage cafe has become very popular on Instagram, and it's the most popular cafe on Ganghwa Island.

The members took their flight back to KLIA2 at 23.25 hrs and arrived safely at 04.55hrs on 16 April 2019.



TECHNICAL UPDATES

a) The Uniform Method of Measurement of Building (UMMB), 3rd Edition

RISM has come out with the revised edition of the Uniform Method of Measurement of Buildings. This is the third revised edition. The revision was carried out in consultation with all the four divisions within the RISM viz. Geomatics and Land Surveying Division, Quantity Surveying Division, Property Surveying Division and Building Surveying Division.

The main aim of UMMB is to provide a common and consistent basis of measurement in view of the publications of various international guidelines in particular International Property Measurement Standards (IPMS) and International Construction Measurement Standards (ICMS) as well as local law, regulations and guidelines such as the Stata Titles Act, Malaysian Standard 2279: 2010, Malaysia Standard Method of Measurement of Building Works. It therefore aims to reconcile and bridge the differences in the language of measurement and standardise the definition of relevant measurements and computation of building areas to reflect the local common practice. The UMMB will be the point of reference for Geomatic and Land Surveyors, Quantity Surveyors, Building Surveyors and Property Surveyors. It will be available for sale in July.

b) Unsold Property Enquiry System Malaysia (UPESM)

Information on unsold housing is now available to market players like developers, local authorities, professionals, researchers, decision-makers and interested parties. The National Property Information Centre (NAPIC) under the Department of Valuation and Property Services has recently launched the Unsold Property Enquiry System Malaysia (UPESM) to provide information on unsold housing. Information available include the type of unsold housing, overhang properties, location, type and value. The information is available on NAPIC Portal for free.

The Unsold Property Enquiry System of Malaysia (UPESM)

JABATAN PENILAIAN DAN PERKHIDMATAN HARTA
Perkhidmatan Bernilai Komitmen Kami

SISTEM CARIAN HARTA TANAH TIDAK TERJUAL MALAYSIA (UPESM)

CARIAN KELUAR

Tahun* : 2018
 Suku* : Q4
 Negeri : JOHOR
 Daerah : Johor Bahru
 Status : Siap
 Jenis Harta Tanah : Semua

Cari Reset

Jumlah rekod yang ditemui : 9 rekod

Muat turun PDF Muat turun Excel

Peratusan Tidak Terjual (%)	Nama Majlis	Kawasan (Mukim/Seksyen)	Jumlah Tidak Terjual	Jumlah Unit Dilarcar	Nilai Tidak Terjual (RM)
40.91	Majlis Bandaraya Iskandar Puteri	Kulai	9	22	6,642,000.00
27.33	Majlis Bandaraya Iskandar Puteri	Tebrau	41	150	45,808,000.00
23.99	Majlis Bandaraya Iskandar Puteri	Pulai	4,570	19,051	3,552,914,464.00
9.98	Majlis Bandaraya Iskandar Puteri	Tanjung Kupang	48	482	16,560,000.00
31.13	Majlis Bandaraya Johor Bahru	Pleintong	1,997	6,416	2,165,267,241.00

A Memorial Tribute to Colin Harold Williams



Colin Harold Williams
1926 - 2019

We salute Colin a pioneering spirit of the Valuation Surveying profession in the SE Asian region, as someone who brought the profession into the foreground of private sector business environment. He secured the valuation of property as a routine preferred practice in bank lending activities, he availed property management as a best practice in property ownership, and he lifted estate agency into a respectable calling in real property transactions.

His practice career journey began in 1958 in Singapore when after serving in the Government's Property Tax Department he set up C H Williams & Co, Chartered Surveyors, Valuers and Estate Agents and following that with the setting up of a parallel practice in Kuala Lumpur in 1960. The two parallel practices were reflective of the close economic ties that bind the two countries of Malaya and Singapore. He took into the two firms young assistants who later became full-fledged partners and prominent valuation surveyors in their own right. This is one of his many legacies; one founded on his firm belief that the profession can only grow with the increase in the number of high calibre professionals practicing the craft.

C H Williams & Co Singapore forged practices in Hong Kong and in Jakarta in early 1970's under the CH Williams banner. His vision of growing the profession led him to found WTW in 1974, with the merger with Talhar & Co in Johor Bahru to form C H Williams, Talhar and Wong Sdn Bhd. During the following years the Company took in partners in East Malaysia to form C H Williams Talhar Wong and Yeo in 1975, and C H Williams Talhar & Wong (Sabah), in 1977. His leadership as Chairman of these practices attracted UK property surveying firms, Richard Ellis in particular to form alliances and associations with CHW's practices in the S E Asian region. One memorable remark that marked Colin Williams as distinctive Surveyor was made by the late Sir Idris Pearce of Richard Ellis when he intimated that what drew his attention was CHW's "whiter than white" reputation as a professional. (The Hong Kong and Jakarta firms are now part of CBRE Asia Pacific; the Peninsular Malaysian Practices form CBRE|WTW).

In determinedly setting the professional standard of practice for the property services in private practice Colin Williams left another legacy for the future generation of practitioners to follow; his penchant insistence for competency. This can best be exemplified by his approach to undertaking Agricultural Valuation. As someone principally experienced in urban valuation, he made a particular effort to form a formal working arrangement with a Visiting Agent in the Plantation Industry, in order to competently perform Agricultural Valuations, an effort justly rewarded when he received a valuation instruction to value for the overseas-based Commonwealth Development Corporation, a mammoth estate in Papua New Guinea in the early 1970's. International recognition.

From the early post-independence years until his retirement in 1981, he remained actively engaged in training and motivating young surveyors working alongside him. His communication skills in dealing with them, with colleagues and opposing counsel/consultants were legendary. Professional and gentlemanly. He bore the same regard and courtesy for fellow professionals and lay persons alike; and most of all managed to bridge any gap in working relationship between expatriates and young local professionals, and between private and public sector professionals.

We will always remember Colin Williams as the ultimate property surveying professional and as an exemplary gentleman. We pray that his legacies will remain remembered to serve as an inspiration to present and future generations.

May you Rest in Peace.

From: Royal Institution of Surveyors Malaysia



"Every man's life ends the same way. It is only the details of how he lived and how he died that distinguish one man from another."

— Ernest Hemingway

FOR THE ALBUM

PS Valuation Expert Series: Fundamental of Business Valuation

Date : 24 January 2019
Venue : RISM Resource Centre
No. of Participants : 48
Approved CPD Hour : Four
Speaker : Sr Anuar Husin



PS Expert Series: Rebrand & Restyle Yourself for 2019

Date : 18th February 2019
Venue : Bukit Kiara Equestrian Country Resort
No. of Participants : 30
Approved CPD Hour : Three
Speaker : Ms. Wendy Lee, Chapter One Asia



Chinese New Year Gathering 2019

Date : 18th February 2019
Venue : Bukit Kiara Equestrian Country Resort
No. of Participants : 80



UPCOMING EVENTS

No	Events	Update
1	International Surveyors Congress	20 -21 June 2019
2	58 th Annual General Meeting of the Property Surveying Division 2018/2019	20 June 2019
3	Property Surveying Division Hari Raya Open House	20 June 2019
3	RISM Annual Dinner	22 June 2019
4	Dialogue with BOVEAP	August 2019
5	Signing of MOU with JPPH on Research Collaboration	September 2019

“When you find your path, you must not be afraid. You need to have sufficient courage to make mistakes. Disappointment, defeat, and despair are the tools God uses to show us the way.”

— *Paulo Coelho*