Announcement of Application List 2005/2006 on 4 March 2005

Enhancements to the Application System

A review of the Application System has recently been concluded and the following measures have been identified to enhance the System. These measures will be introduced with immediate effect:

(a) to simplify the deposit requirement by applying a simple rate of 10% of the bid price of the site, with the deposit subject to a maximum of $50 million;

(b) to require the formal Agreement with deposit to be submitted together with the initial application to trigger a site;

(c) to shorten the period of public notice from three weeks to two; and

(d) to publish on a monthly basis the number of unsuccessful applications for each of the sites concerned on Lands Department’s web site to improve transparency.

As a result of (b) and (c) above, the whole process will be shortened from around 10 weeks to about 7 weeks.

A flow chart illustrating the difference between the existing and the new procedures is enclosed.
Comparison of New and Existing Application Procedures

**Existing Procedures**

1. Submission of Application to Lands Department
2. 2 weeks
3. Lands Department assesses whether offered price is acceptable.
   - Yes: Agreement and deposit demand note sent to Applicant
   - No: Reject
4. 2 weeks
5. Payment of Deposit and execution of Agreement
6. 2 weeks
7. Lands Department assesses whether offered price is acceptable.
   - Yes: Acceptance of deposit, execution of Agreement and return to applicant
   - No: Reject
8. 2 weeks
9. Lands Department arranges advertising, sale documents, gazetting and announcement of Auction or Tender details
10. 2 weeks
11. Gazette Period #
12. 4 weeks
13. Auction Date or Tender Closing Date

**Revised Procedures**

1. Submission of Application to Lands Department including Agreement and required deposit.
2. 2 weeks
3. Lands Department assesses whether offered price is acceptable.
   - Yes: Acceptance of deposit, execution of Agreement and return to applicant.
   - No: Reject
4. 2 weeks
5. Lands Department arranges advertising, sale documents, gazetting and announcement of Auction or Tender details
6. 2 weeks
7. Gazette Period *
8. 3 weeks
9. Auction Date or Tender Closing Date

* (two consecutive weeks)

# (three consecutive weeks)