

Estate Agents (Land Banking) (Exemption) Order 2010

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No. S 775

ESTATE AGENTS ACT 2010 (ACT 25 OF 2010)

ESTATE AGENTS (LAND BANKING) (EXEMPTION) ORDER 2010

In exercise of the powers conferred by section 5(1) and (2) of the Estate Agents Act 2010, the Minister for National Development hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Estate Agents (Land Banking) (Exemption) Order 2010 and shall come into operation on 20th December 2010.

Definition

2. In this Order, “fractional interest”, in relation to land, means an undivided or a sub-divided interest in the land, and does not include the whole or entire interest in the land.

Exemption

3. Parts III and IV of the Estate Agents Act 2010 and the Estate Agents (Estate Agency Work) Regulations 2010 (G.N. No. S 644/2010) shall not apply to any person who performs estate agency work solely in relation to the sale or purchase of fractional interests in land under terms which provide that —