

# **Executive Condominium Housing Scheme Regulations 1996**

## **Table of Contents**

### **Enacting Formula**

#### **1 Citation and commencement**

#### **2 Option to purchase**

#### **3 Agreement for sale and purchase**

### **THE SCHEDULE Third Schedule Referred to in Clause 22 Above**

## **No. S 252**

### **EXECUTIVE CONDOMINIUM HOUSING SCHEME ACT 1996 (ACT 10 OF 1996)**

### **EXECUTIVE CONDOMINIUM HOUSING SCHEME REGULATIONS 1996**

In exercise of the powers conferred by section 3(2) of the Executive Condominium Housing Scheme Act 1996, the Minister for National Development hereby makes the following Regulations:

#### **Citation and commencement**

**1.** These Regulations may be cited as the Executive Condominium Housing Scheme Regulations 1996 and shall come into operation on 7th June 1996.

#### **Option to purchase**

**2.—(1)** A developer shall give to an intending purchaser whose application for the purchase of a housing accommodation under the executive condominium scheme has been approved an option to purchase in Form A set out in the Schedule.

**(2)** The option referred to in paragraph (1) shall not be assignable or transferable.

(3) No amendment, deletion or alteration to the option referred to in paragraph (1) shall be made except with the approval in writing of the Minister or any person authorised by him in that behalf.

(4) Where a developer has granted to a person an option to purchase a housing accommodation under the executive condominium scheme, he shall not grant to any other person an option to purchase the same housing accommodation until after the first-mentioned option has lapsed.

(5) An option granted by a developer to any person to purchase a housing accommodation under the executive condominium scheme shall remain in force for 3 weeks from the date of delivery of the option holder's solicitors of the title deeds or copies thereof and the draft agreement for the sale and purchase of the housing accommodation.

### **Agreement for sale and purchase**

3.—(1) An agreement for the sale and purchase of a housing accommodation under the executive condominium scheme given by a developer to a purchaser shall be in Form B set out in the Schedule.

(2) No amendment, deletion or alteration shall be made to the agreement referred to in paragraph (1) without the prior approval in writing of the Minister or any person authorised by him in that behalf.

## **THE SCHEDULE**

Regulation 2(1)

### **FORM A**

### **OPTION TO PURCHASE**

Serial No. \_\_\_\_\_

Date: \_\_\_\_\_

To: \_\_\_\_\_  
(Intending Purchaser)

### Description of Property

Flat (\_\_\_\_\_Type) (\_\_\_\_\_Floor) marked in the sale brochure as Flat No. \_\_\_\_\_ to be erected on leasehold land for a term of \_\_\_\_\_ years commencing from \_\_\_\_\_ comprising Government Resurvey Lot No. \_\_\_\_\_ of T.S./Mukim \_\_\_\_\_ Singapore.

IN CONSIDERATION of the booking fee of Dollars \_\_\_\_\_ (\$\_\_\_\_\_) (i.e. 5% of the purchase price) paid by you to us by way of \*Cheque/Cashier Order No. \_\_\_\_\_ crossed "account payee only" drawn in favour of Project Account No. \_\_\_\_\_ which we have opened with \_\_\_\_\_

(Name of bank or finance company)

(the receipt of which is hereby acknowledged by us) we hereby grant you an option to purchase the abovementioned property at the price of Dollars \_\_\_\_\_ (\$\_\_\_\_\_) subject to the following terms and conditions:

1. We shall make available for inspection and perusal by you or your solicitors within two (2) weeks from the date of this option the title deeds of the property or photostat copies thereof and the draft agreement for the sale and purchase of the property in duplicate in the form prescribed by the Executive Condominium Housing Scheme Regulations 1996 (G.N. No. S 252/96).

2. This option shall expire within three (3) weeks from the date of the delivery to you or your solicitors of the title deeds or photostat copies thereof and the draft agreement for the sale and purchase of the property.

3. To exercise this option, you must sign the draft agreement of sale and purchase in duplicate and return it before this option expires. Thereupon we shall sign the agreement of sale and purchase in duplicate and return a duly signed copy to you within two (2) weeks from the date we receive the agreement of sale and purchase from you. Twenty per cent (20%) of the purchase price (less the booking fee paid by you) shall be paid upon the exercise of this option or within eight (8) weeks from the date of this option, whichever is the later.

4. If you do not wish to exercise this option or if you allow this option to expire without exercising it, we shall refund to you seventy five per cent (75%) of the booking fee. You must thereupon return the title deeds or photostat copies and the draft agreement of sale and purchase to us and neither party shall thereafter have any claim against the other.

5. The abovementioned property is sold subject to the provisions of the Executive Condominium Housing Scheme Act 1996 (Act 10 of 1996), to the terms and conditions of our approval of your application to purchase the property, and to the terms and conditions contained in the draft agreement referred to in paragraph 1 subject to such modifications (if any) which are approved in accordance with the Executive Condominium Housing Scheme Regulations 1996 (G.N. No. S 252/96).

6. Layout plans for the estate have been approved by the competent authority under the Planning Act (Chapter 232).

7. This option shall not be assignable or transferable.

8. This option shall not be exercisable by the holder except for his own benefit.

9. This option shall only be given to intending purchaser(s) which shall not include his nominee.

Signed by .....  
for and on behalf of the Developer

Licence No. ....

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\* Delete where inapplicable.

## FORM B

## AGREEMENT FOR SALE AND PURCHASE

Regulation 3(1)

AN AGREEMENT made between the \_\_\_\_\_ day of \_\_\_\_\_ one thousand nine hundred and \_\_\_\_\_ (19\_\_) BETWEEN \_\_\_\_\_ a company incorporated in the Republic of Singapore duly licensed under the Housing Developers (Control and Licensing) Act (Chapter 130) (Licence No. \_\_\_\_\_) and having its registered office at \_\_\_\_\_ Singapore, (hereinafter called the Vendor) of the one part and \_\_\_\_\_ (hereinafter called the Purchaser) of the other part.

IT IS HEREBY AGREED between the parties hereto as follows:

1. The Vendor shall sell and the Purchaser shall purchase free from encumbrances all the residue of the leasehold estate of a term of 99 years commencing from the \_\_\_\_ day of \_\_\_\_\_ 19\_\_, in part of the land comprising the flat described in the First Schedule hereto (hereinafter called the building unit) in the housing project developed under the executive condominium scheme now being erected or erected by the Vendor upon the land described in the First Schedule hereto and known as \_\_\_\_\_ (hereinafter called the housing project).

2. The purchase price shall be Dollars \_\_\_\_\_ (\$\_\_\_\_\_).

3. The sale and purchase herein shall be governed by and be subject at all times to —

- (a) the following special conditions;
- (b) the Singapore Law Society Conditions of Sale 1994 so far as the same are applicable to a sale by private treaty and are not varied by or inconsistent with the special conditions herein contained;
- (c) the provisions contained in the Executive Condominium Housing Scheme Act; and
- (d) the terms and conditions of the developer's approval granted in respect of the purchaser's application to purchase the building unit.

4.—(1) Subject to the provisions of paragraph (4), the purchase price shall be paid by the Purchaser to the Vendor by instalments in the following manner:

- (a) immediately upon the signing of this Agreement or within eight (8) weeks from the date of the Option to Purchase, whichever is later, a sum equal to twenty per cent (20%) of the purchase price, such sum to include the booking fee (if any) paid;
- (b) within fourteen (14) days after receipt by the Purchaser of the Vendor's notice in writing that the foundation work has been completed, a sum equal to ten per cent (10%) of the purchase price;
- (c) within fourteen (14) days after receipt by the Purchaser of the Vendor's notice in writing that the reinforced concrete framework of the building unit has been completed, a sum equal to