

Sale of Commercial Properties Bill

Table of Contents

Bill No: 16/1979

Read the first time: 14th March 1979

Long Title

Enacting Formula

1 Short title and commencement

2 Interpretation

3 Prohibition on sale of any commercial property without building approval

4 Option to purchase

5 Terms and conditions in an agreement for sale

6 Penalty

7 Power to give directions

8 Offences committed by body corporate

9 Rules

10 Exemption

Explanatory Statement

Expenditure of Public Money

Sale of Commercial Properties Bill

Bill No. 16/1979

Read the first time on 14th March 1979.

An Act to regulate the sales of separate units of commercial properties in a commercial complex and for purposes connected therewith.

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows: —

Short title and commencement

1. This Act may be cited as the Sale of Commercial Properties Act, 1979, and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Interpretation

2. In this Act, unless the context otherwise requires —

“building” includes any completed building, or any building partially completed or to be erected, and intended for any strata subdivision as shown in a development plan approved by the competent authority or is comprised in one or more lots as shown in a strata title plan lodged with the Registrar of Titles;

“Building Authority” has the same meaning as is assigned to it in the Building Control Act, 1973 (Act 59 of 1973);

“commercial property” means a horizontal stratum of any building or part thereof, whether such stratum is on one or more levels or is partially or wholly below the surface of the ground, and is intended for use in accordance with the provisions of any written law as a complete and separate unit for any purpose other than a residential purpose;

“Controller” means the Controller of Housing appointed under section 3 of the Housing Developers (Control and Licensing) Act (Cap. 250);

“land” includes land of any tenure, any building or part thereof, so much of the air-space above the surface as may be reasonably used or enjoyed by any proprietor, and all substances under the surface, whether or not held apart from the surface, and any estate or interest therein;

“lot” means a stratum which is shown as a lot on a strata title plan;

“Registrar of Titles” means the Registrar of Titles appointed under the Land Titles Act (Cap. 276);

“registered land” has the same meaning as is assigned to it in the Land Titles (Strata) Act (Cap. 277);

“strata subdivision” has the same meaning as is assigned to it in the Land Titles (Strata) Act;

“strata subdivision plan” means a plan of registered land showing strata subdivision of any building into two or more lots and contains the particulars prescribed by section 9 of the Land Titles (Strata) Act;

“stratum” means any part of land consisting of a space of any shape below, on or above the surface of the land, or partly below and partly above the surface of the land, the dimensions of which are delineated.

Prohibition on sale of any commercial property without building approval

3.—(1) No person shall sell any commercial property unless the plans for the construction or erection of the commercial property have been approved by the Building Authority.

(2) For the purposes of this section, a person is said to sell a commercial property if, —

- (a) by an agreement in writing, he agrees to divest his estate or interest in the commercial property to another person for valuable consideration; or
- (b) by any deed or instrument, he conveys, assigns, demises or otherwise disposes of the commercial property in such a manner so that it becomes capable of being registered under the Registration of Deeds Act (Cap. 281), the Land Titles Act (Cap. 276) or the Land Titles (Strata) Act (Cap. 277).

(3) A lease or an agreement for a lease for a term of years not exceeding seven years without the option of renewal or purchase shall not be deemed to be a sale for the purposes of this section.

Option to purchase

4. An option to purchase any commercial property given by a vendor to a purchaser shall be in such form as may be prescribed except that any additional term or condition which in substance does not affect the prescribed form may be included in such form.

Terms and conditions in an agreement for sale