

Housing and Development (Agreements for Sale and Purchase) Rules 2003

Table of Contents

Enacting Formula

1 Citation and commencement

2 Definitions

3 Form of agreement for sale and purchase

4 Void agreement

5 Saving

THE SCHEDULE

No. S 197

HOUSING AND DEVELOPMENT ACT (CHAPTER 129)

HOUSING AND DEVELOPMENT (AGREEMENTS FOR SALE AND PURCHASE) RULES 2003

In exercise of the powers conferred by section 65(1) of the Housing and Development Act, the Minister for National Development hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Housing and Development (Agreements for Sale and Purchase) Rules 2003 and shall come into operation on 15th April 2003.

Definitions

2. In these Rules, unless the context otherwise requires —

“agreement for sale and purchase” means any contract, agreement or other document relating to the sale and purchase of an HDB flat between the owner of the HDB flat and a buyer thereof;

“buyer” means a buyer of an HDB flat other than the Board;

“HDB flat” means a flat or other living accommodation sold under Part IV of the Act.

Form of agreement for sale and purchase

3.—(1) Subject to paragraph (2), every agreement for sale and purchase shall be in the Form in the Schedule.

(2) No agreement for sale and purchase shall contain any addition to, deletion from or variation of the Form in the Schedule unless the addition, deletion or variation is made with the authorisation of the Board.

Void agreement

4. Any agreement for sale and purchase which does not comply with rule 3 shall be void.

Saving

5. These Rules shall not apply to any agreement for sale and purchase made before 15th April 2003.

THE SCHEDULE

Rule 3

HOUSING AND DEVELOPMENT ACT (CHAPTER 129)

HOUSING AND DEVELOPMENT (AGREEMENTS FOR SALE AND PURCHASE) RULES

OPTION TO PURCHASE

Option Date: _____

Flat address: _____ ("Flat")

1. Details

Purchase Price	\$ _____	("Purchase Price")
Option Fee (Up to a maximum of \$1,000)	\$ _____	("Option Fee")
Option Expiry Date and Time (Date: State 15th calendar day starting from Option Date)	on _____ (dd/mm/yy) at 4:00 p.m.	("Option Expiry")

	Name	NRIC Number
Seller	(1)	
	(2)	
	(3)	
	(4)	
Buyer	(1)	
	(2)	
	(3)	
	(4)	

2. Option to purchase

- 2.1 The Seller has received the Option Fee from the Buyer.
- 2.2 In consideration of the Option Fee, the Seller grants to the Buyer the option to buy the Flat upon the terms set out in this Option to Purchase ("Option").

3. Confirmation by Seller

- 3.1 The Seller confirms that as at the Option Date, he has either —
- (a) satisfied the minimum occupation period determined by the Housing and Development Board ("HDB"); or
 - (b) not satisfied the minimum occupation period but has obtained the HDB's prior written consent for the sale of the Flat.
- 3.2 If the Seller has not met the requirement in Clause 3.1, this Option will be null and void. The Seller will return to the Buyer any moneys paid by the Buyer to the Seller, whether or not the Buyer has exercised this Option. The Buyer may pursue any other claim he may have against the Seller.

4. Expiry of Option

This Option will expire on the Option Expiry. If the Buyer does not exercise this Option in the manner set out below, this Option will be null and void.

5. Exercise of Option by Buyer

- 5.1 To exercise this Option, the Buyer must do all of the following on or before the Option Expiry:
- (a) sign the "Acceptance" in this Option; and
 - (b) deliver the signed Option (original copy) to the Seller*; and
 - (c) pay the Seller \$_____ ("Option Exercise Fee").

The Option Fee and the Option Exercise Fee together ("the Deposit") must not exceed \$5,000.

**If the Seller wishes to authorise another party to receive the signed Option and Option Exercise Fee, he must complete Form A in this Option.*

- 5.2 This Option and the Acceptance signed by the Buyer will form a binding contract for the sale and purchase of the Flat. The Deposit will form part of the Purchase Price to secure the performance of the terms and conditions in this Option and completion of the sale and purchase.

6. Non-Exercise of Option

If the Buyer does not exercise this Option in the manner stated in this Option, and provided the Seller has met the requirement in Clause 3.1 —

- (a) the Seller is entitled to retain the Option Fee; and
- (b) neither party will have any claim against the other.

7. Buyer not to assign this Option

The Buyer must not assign or transfer his rights or obligations under this Option to any other person.

Terms and Conditions for Sale and Purchase

8. General

8.1 In this Option —

“Completion Date” means the date on which completion of the sale and purchase of the Flat is to take place in accordance with Clause 12;

“CPF” means the Central Provident Fund established under the Central Provident Fund Act (Cap. 36);

“HDB” means the Housing and Development Board established under the Housing and Development Act (Cap. 129);

“Law Society Conditions” means the conditions of sale known as “The Law Society of Singapore’s Conditions of Sale 1999”;

“Seller” and “Buyer” include the Seller and Buyer’s personal representatives, successors-in-title and assigns; and

“working day” means any day from Monday to Saturday which is not a public holiday.

8.2 Words expressing the singular include the plural and vice versa.

8.3 Words referring to the male gender include the female gender.

8.4 If there is more than one Seller or more than one Buyer, their obligations under this Option can be enforced against them all jointly or against each of them individually.

9. Agreement for sale and purchase

9.1 The Seller sells to the Buyer, free from all encumbrances, the remaining leasehold interest in the Flat at the Purchase Price.

*9.2 The sale includes the movable property, fittings and other items (“Movable Property”) in the Flat as listed in the Schedule attached to this Option and signed by the parties. The Seller warrants that the Movable Property are his own property free from any rental agreement, hire purchase agreement or other third party interest.

9.3 The Flat is sold subject to —

(a) the Housing and Development Act and any rules and regulations made thereunder;

**Delete if not applicable.*