

Message from the
LAND REGISTRAR

處長的話



我很高興向大家提交截至2019年3月31日止財政年度的土地註冊處營運基金報告。

本港的物業市道在2018年上半年持續暢旺，但下半年卻因中美貿易摩擦、環球股市調整、美國加息影響以至本港利率隨之上調，以及其他因素而整固。

與2017/18年度比較，儘管文件註冊及查閱土地登記冊的總宗數分別輕微減少4.8%及0.6%，本處的收入及盈利分別上升4.9%至5.145億元及1.6%至1.34億元，其主要原因是提供土地紀錄副本和電子提示服務的業務，以及投資收益有所增加。在2018/19年度，土地註冊處營運基金達致34.1%的固定資產回報率。

我們深信部門的業績能取得成功，主要原因是我們致力為客戶提供持續優化的服務。年內，我們超越了在服務承諾中訂下的所有指標，並提升了「綜合註冊資訊系統」網上服務的多項功能。

I am pleased to present the report of the Land Registry Trading Fund for the financial year ending 31 March 2019.

The local property market remained buoyant in the first half of 2018 but underwent a consolidation in the second half amid concerns about the US-Mainland trade conflict, global stock market corrections, US interest rate hikes and subsequent rising local interest rate as well as other factors.

As compared to 2017/18, despite the total number of documents registered and searches of land registers slightly decreased by 4.8% and 0.6% respectively, our revenue and profit registered an increase of 4.9% to \$514.5 million and 1.6% to \$134 million respectively, mainly due to an increase in business volume of copying and e-Alert Services as well as investment income. The Land Registry Trading Fund achieved a financial return on fixed assets of 34.1% in 2018/19.

We believe that a critical factor for the success of our business is our commitment to making continuous service improvement. During the year, we exceeded all the targets set in our performance pledges and implemented various functional enhancements to our IRIS Online Services.

處長的話

MESSAGE FROM THE LAND REGISTRAR

本處於2019年1月把為香港物業業主提供的「電子提示服務」易名為「物業把關易」，並進一步優化該服務。「物業把關易」是業主的好幫手，以相宜的費用便可有助他們及早發現涉及其物業但屬意料之外或可疑的文書交付本處註冊，以便他們迅速採取跟進行動及／或諮詢其律師。優化服務的措施包括可讓客戶選擇一次性訂購方式，服務有效期至物業轉手為止，免卻業主要為服務申請續期。業主除可親臨土地註冊處各辦事處辦理服務申請外，亦可採用郵遞方式遞交申請。此等優化服務可便利各業主，尤其是長期居於香港境外的人士。

此外，本處自2017年2月起為《銀行業條例》(第155章)下的認可機構提供電子提示服務，此項服務深受認可機構歡迎，有助他們更輕鬆管理按揭貸款的信貸風險。為配合環球電子商貿趨勢，並為用戶提供更可靠和方便的服務，我們於2019年1月推出第一階段的電子渠道項目，供認可機構在網上提交服務訂單的申請。本處暫定於2020年中旬推出第二階段的電子渠道項目，把網上提交申請的設施擴展至其他服務申請，並會引入更多用戶功能。

Our e-Alert Service for Property Owners was renamed as “Property Alert” service with introduction of service enhancements in January 2019. Property Alert is an affordable smart tool to help property owners detect early unexpected or suspicious instruments delivered for registration against their properties so that they can take prompt follow-up actions and/or consult their lawyers. The service enhancements include the introduction of a new one-off subscription option which remains valid until a change of property ownership. This option obviates the need for property owners to renew subscription periodically. Apart from submitting applications for the Service in person at the Land Registry’s offices, property owners may now also send in applications by post. These service enhancements can benefit all property owners, particularly those staying outside Hong Kong for extended periods of time.

The e-Alert Service introduced for the authorized institutions (AIs) under the Banking Ordinance (Cap. 155) in February 2017 is popular amongst the AIs and enables them to manage their credit risks in mortgage lending at ease. In line with the global trend towards electronic business and to provide greater security and convenience to users, we launched an e-Channel (Phase one) in January 2019 for online submission of applications for subscription of service orders by the AIs. We will continue to add a facility for online submission of other service applications as well as introduce more user functions in Phase two of the e-Channel which is tentatively scheduled to be launched in mid-2020.



除了提升本處的服務外，我們繼續與主要持份者緊密磋商，以就先行在新批出的土地實施業權註冊制度的方案(即「新土地先行」方案)達成共識，以期盡早在香港引入業權註冊。我們已完成就數個具普通法背景的海外司法管轄區在業權註冊法例的最新發展及其採用的優良措施的研究工作，並與主要持份者商討《土地業權條例》(第585章)相關的修訂建議。雖然所有主要持份者對「新土地先行」方案均表示支持，但仍有尚待解決的事宜，例如彌償安排、警告書機制等。我們會繼續與主要持份者保持密切聯繫，以回應他們的關注，並就落實「新土地先行」方案的主要議題取得共識。我們並會繼續與他們合作，處理就現有土地和物業轉換至業權註冊制度的機制下尚未解決的事宜。

儘管本處的業績受到極不明朗的經濟前景所影響，本處仍會繼續致力優化服務，並為市民拓展新業務。我想藉此機會感謝業務夥伴和客戶對本處的鼎力支持，並衷心感謝本處同事持續卓越的工作表現。

張美珠女士，JP
土地註冊處處長
土地註冊處營運基金總經理

Apart from enhancing our services, we have stepped up with engagement with key stakeholders to achieve consensus on the proposal of implementing Title Registration System (TRS) on newly granted land first (“new land first” proposal) so as to enable early introduction of title registration in Hong Kong. We have also completed a study of the latest developments regarding title registration legislation and good practices adopted in some overseas jurisdictions with common law background and consulted key stakeholders on our proposed pertinent amendments to the Land Titles Ordinance (Cap. 585) (LTO). While all key stakeholders have indicated support for the “new land first” proposal, there are still issues to be resolved like the indemnity arrangements, caution mechanism, etc. We will continue to liaise closely with key stakeholders to address their concerns and reach consensus on the major issues for implementing the “new land first” proposal. We will also continue to work with them to resolve issues regarding the mechanism of converting existing land and properties to the TRS.

Notwithstanding that our business performance is affected by the high uncertainties surrounding the economic prospects, we remain committed to enhancing our services and exploring new business for the public. I would like to take this opportunity to express my gratitude to our partners and customers for their sterling support and sincere thanks to my colleagues for another year of excellent work.

Ms Doris CHEUNG, JP
Land Registrar
General Manager, Land Registry Trading Fund

