

Regulatory Framework for Opening, Operating and Closing a Business

Disclaimer: Any information rendered in this document is for general references only and should not be considered as legal advice. Users are strongly advised to seek independent legal advice if they are in doubt of their legal position.

Business Location – Property Transfer

No.	Regulatory Framework	Link
<i>Property Transfer Standards</i>		
1.	Requiring verifying the identity of each party involved in a property transaction	➤ Sections 2(1)(ab) and 3(1) of Schedule 2, Cap. 615 Anti-Money Laundering and Counter-Terrorist Financing Ordinance
2.	Requiring all property sale transactions be registered with the immovable property registry (through registration of deeds and/or registration of titles) to be enforceable against third parties	➤ Section 3(2), Cap. 128 Land Registration Ordinance (All such deeds, conveyances, and instruments in writing, and judgments, which are not registered shall, as against any subsequent bona fide purchaser or mortgagee for valuable consideration of the same parcels of ground, tenements, or premises, be absolutely null and void to all intents and purposes. Yet there is no regulation set under Cap. 128 or Land Registration Regulations (Cap. 128A) that property sale documents must be registered in the Land Registry. Current deeds registration system is a voluntary one.)
3.	A tax certificate issued online holding the same legal validity as a paper-based tax certificate	➤ Section 18E, Cap. 117 Stamp Duty Ordinance

No.	Regulatory Framework	Link
<i>Land Dispute Mechanism</i>		
4.	Offering arbitration as an out-of-court resolution mechanism for land disputes between private parties	<ul style="list-style-type: none"> ➤ Section 19, Cap. 609 Arbitration Ordinance ➤ Article 7(1), UNCITRAL Model Law
5.	Offering conciliation or mediation as an out-of-court resolution mechanism for land disputes between private parties	<ul style="list-style-type: none"> ➤ Schedule 1, Cap. 620 Mediation Ordinance
6.	A specific out-of-court compensation mechanism (such as a fund or an insurance) to cover for losses incurred by parties who engaged in good faith in a property transaction based on erroneous information certified by the immovable property registry	<ul style="list-style-type: none"> ➤ Under common law, the Land Registry will be liable for loss suffered due to errors or omissions committed by the Land Registry as a result of the Land Registry's negligence.
<i>Land Administration System</i>		
7.	Granting access to property ownership information to anyone (either for a fee or for free)	<ul style="list-style-type: none"> ➤ Regulation 21, Cap. 128A Land Registration Regulations
8.	Granting access to cadastral plans of privately held land plots to anyone (either for a fee or for free)	<ul style="list-style-type: none"> ➤ Schedule Item 14(a), Cap. 128B Land Registration Fees Regulations (Cadastral plans associated with land instruments registered with the Land Registry are available.)

Public Services that Facilitate Trade

[Including services provided by government bureaux and departments, and other public organisations]

Disclaimer: There are other digital public services that aim to facilitate business and compliance in Hong Kong. Please refer to the webpages of individual bureaux / departments / public organisations for details.

Business Location – Property Transfer

No.	Public Services	Link
<i>Due Diligence Checking</i>		
1.	Doing all the necessary due diligence checks for property transfer on a single online platform	➤ Integrated Registration Information System (IRIS) Online Services (On the condition that all the related instruments concerned have been registered.)
<i>Complaint Mechanisms</i>		
2.	Online platform where complaints about services and/or suggestions for improvements at the immovable property registry can be filed	➤ Online Form
<i>Digital Land Management and Identification System</i>		
3.	Maintaining the majority of property title certificates (or equivalent documents confirming property ownership) at the immovable property registry in digitalized format (certificates are digital and can be modified online)	➤ Integrated Registration Information System (IRIS) Online Services (Hong Kong is operating a deeds registration system, under which the title documents are the evidence of title. Under current deeds registration system, the electronic copy of title documents are maintained in the IRIS.)
4.	Electronic national database for verifying the accuracy of government-issued identity documents used in property transactions	➤ iAM Smart

No.	Public Services	Link
<i>Coverage of the Land Registry and Mapping Agency</i>		
5.	All privately held land plots formally registered at the land registry in Hong Kong SAR, China	➤ Integrated Registration Information System (IRIS) Online Services
<i>Property Transactions Requirements</i>		
6.	Instructions regarding documents required to perform all types of property transfers publicly available, accessible online and updated as soon as any changes occur	➤ Cap. 219 Conveyancing and Property Ordinance
<i>Property Transactions Costs</i>		
7.	Fee schedule for all types of property transfers at the immovable property registry publicly available, accessible online and updated as soon as any changes occur	<ul style="list-style-type: none"> ➤ Cap. 128B Land Registration Fees Regulations ➤ Registration Fees under the Land Registration Fees Regulations (Cap. 128B) ➤ Search Fees under the Land Registration Fees Regulations (Cap. 128B)
<i>Service Standards at the Land Registry</i>		
8.	Estimated time to deliver a legally binding document confirming property ownership published online by the immovable property registry	➤ Performance Pledges
<i>Availability of Statistics</i>		
9.	Official statistics tracking the number and type of transactions at the land registry in Hong Kong publicly available, accessible online and available for the most recent calendar year	<ul style="list-style-type: none"> ➤ Past Statistics ➤ Monthly statistics on instruments received for registration