

## THE EN BLOC INITIATION

THE LOVE BAYSHORE PARK COMMITTEE  
Tel / Sms : 8263 6634  
Email : [contact@LBP.com](mailto:contact@LBP.com)  
All rights reserved. COPYRIGHT 2008

**NO EN BLOC**

DO NOT SIGN FOR REQUISITION OF EOGM

**AT EOGM :**  
BE THERE & BE PREPARED TO ATTEND IF THERE IS A QUORUM. **DO NOT REGISTER** PRIOR TO QUORUM DEADLINE.

**IF QUORUM REACHED:**  
AT THE MEETING CUT-OFF TIME REGISTER TO PARTICIPATE IN MEETING

ENOUGH MINIMUM INTEREST, MEETING TO BEGIN.

DO WE WANT A SALES COMMITTEE?

IF 51% VOTE NO

IF 51% VOTE YES

MEETING OVER

PROCEED TO FORMATION OF THE SALES COMMITTEE

**YES EN BLOC**

INITIATE A REQUISITION FOR EOGM. PROXY REQUIRED IF OWNER DOES NOT PARTICIPATE

COLLECT MINIMUM 20% OF SHARED VALUE OWNERS' SUPPORT, CALL FOR EOGM

**AT EOGM :** BE THERE TO REGISTER ON TIME TO FORM QUORUM OF **30% TO START EOGM**

ENOUGH PEOPLE TO FORM QUORUM TO START EOGM?

INSUFFICIENT INTEREST. MEETING ABANDONED.

## THE EN BLOC SALES COMMITTEE

**NO ENBLOC**

NOMINATE & ELECT OWN REPRESENTATIVES INTO SALES COMMITTEE

**NOTE:** A COMMITTEE MEMBER DOES NOT NEED TO SUPPORT THE ENBLOC CAUSE. THIS IS A RIGHT ACCORDED BY THE NEW LAW

**ELECTION AND FORMATION OF THE SALES COMMITTEE :**

- ELIGIBILITY CRITERIA MUST BE LISTED
- DECLARATION OF INTERESTS
- COMMITTEE MEMBERS MUST BE ELECTED BY >50% OWNERS PRESENT AT MEETING
- SALES COMMITTEE ONLY LASTS 12 MONTHS FROM DATE OF 1ST CSA SIGNING

SALES COMMITTEE (SC) FORMED

**SC TO CONDUCT SEPARATE EOGM(S) FOR OWNERS TO VOTE ON:**

- APPOINTMENT OF PROPERTY CONSULTANTS
- APPOINTMENT OF LAWYERS
- FEES TO BE PAID FOR LAWYERS & PROPERTY CONSULTANTS
- APPORTIONMENT FORMULA: HOW TO SPLIT THE SALES PROCEED AMONGST THE RESIDENTS
- TERMS & CONDITIONS OF THE COLLECTIVE SALES AGREEMENT & SALES & PURCHASE AGREEMENT (ANNOUNCEMENT OF RESERVE PRICE)
- METHOD OF MAINTAINING CONFIDENTIALITY OF CSA'S IDENTITY PRIOR TO THE EXPIRY OF 12 MONTHS

**YES ENBLOC**

NOMINATE & ELECT OWN REPRESENTATIVES INTO COMMITTEE

**DUTIES OF THE SALES COMMITTEE :**

- MEETINGS MUST BE HELD TO DISCUSS RELEVANT ISSUES
- MINUTES OF MEETING MUST POSTED ON NOTICE BOARDS WITHIN 7 DAYS AFTER MEETING, AND FOR A PERIOD OF 14 DAYS
- THERE MUST BE MONTHLY UPDATE REPORTS

**IMPORTANT : SIGNING YOUR CSA**

- A LAWYER MUST BE PRESENT WHEN YOU SIGN THE CSA
- YOU HAVE 5 DAYS TO CHANGE YOUR MIND AFTER SIGNING, BUT CAN ONLY EXERCISE THIS PRIVILEGE ONLY ONCE. NO SECOND TIME.
- YOU CAN STILL SELL YOUR UNIT IF CSA ALLOWS, AND CSA FOLLOWS THE UNIT UNTIL THE SALE IS DONE, OR EN-BLOC PROCESS LAPSES
- **FOR A CONDO THE SIZE OF BP THIS COULD BE ABOUT 2.5 - 3.5 YEARS**

Source : Newspaper, Land Titles (Strata) Act (Amendment) Bill, Land Titles (Strata) Act, BMSWA.  
Disclaimer : This document is for information purposes only. Please seek legal advice. (Last update 15 APRIL 2008)

**12 MONTHS**

CANNOT OBTAIN 80% WITHIN 12 MONTHS OF SIGNING OF 1ST CSA

EN BLOC PROCESS IS OVER

MARKETING AGENT TO OBTAIN 80% OF OWNERS SIGNING CSA

OBTAIN 80% WITHIN 12 MONTHS OF SIGNING OF 1ST CSA

PROCEED TO COLLECTIVE SALES BY PUBLIC TENDER

## THE EN BLOC SALES PROCESS...

**3 - 12 MONTHS**

NO COMPETITIVE BIDS ON CLOSING

A PRIVATE SALE MAY BE CONSIDERED, BUT ONLY WITHIN 10 WEEKS AFTER CLOSE OF TENDER/AUCTION

NO OFFERS RECEIVED

OFFER RECEIVED FROM DEVELOPER

PUBLIC SALE BY TENDER/AUCTION

**AT CLOSE OF TENDER/AUCTION :** AN INDEPENDENT VALUATION REPORT MUST BE DONE AS AT THE DATE OF CLOSING OF TENDER. REPORT SHOULD BE SUBMITTED ON THIS DATE

SC SELECTS BEST BID ABOVE RESERVE PRICE

SC APPLIES TO STB FOR EN BLOC ORDER BASED ON CONTRACT WITH BUYER

**6 - 24 MONTHS**

EN BLOC PROCESS IS TERMINATED

IF OBJECTION IS ACCEPTED

EN BLOC SALE DISALLOWED

UNHAPPY SP'S CAN OBJECT TO STB BASED ON PROVISIONS IN LTSA

STB WILL LISTEN TO THE CASE MAY ACCEPT OBJECTION OR APPROVE THE SALE

NO OBJECTIONS FROM SP'S, STB APPROVES

IF OBJECTION IS REJECTED. SALE IS APPROVED

EN BLOC SALE GOES AHEAD  
**MONEYS COLLECTED**  
6 - 12 MONTHS FROM HERE