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**No. S 775**

ESTATE AGENTS ACT 2010  
(ACT 25 OF 2010)

ESTATE AGENTS  
(LAND BANKING) (EXEMPTION)  
ORDER 2010

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
  2. Definition
  3. Exemption
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In exercise of the powers conferred by section 5(1) and (2) of the Estate Agents Act 2010, the Minister for National Development hereby makes the following Order:

**Citation and commencement**

**1.** This Order may be cited as the Estate Agents (Land Banking) (Exemption) Order 2010 and shall come into operation on 20th December 2010.

**Definition**

**2.** In this Order, “fractional interest”, in relation to land, means an undivided or a sub-divided interest in the land, and does not include the whole or entire interest in the land.

**Exemption**

**3.** Parts III and IV of the Estate Agents Act 2010 and the Estate Agents (Estate Agency Work) Regulations 2010 (G.N. No. S 644/2010) shall not apply to any person who performs estate agency work solely in relation to the sale or purchase of fractional interests in land under terms which provide that —

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- (a) the value of the land was, is or will be sought to be increased, by way of planning approval, development approval or change of use, to increase the value of the land for the purpose of profit realisation;
  - (b) the purchaser of a fractional interest shall not by himself be entitled to use or occupy all or any part of the land; and
  - (c) the purchase of the fractional interest is for the purpose of investment or future resale for profit, and not for use or occupation by the purchaser.

Made this 25th day of November 2010.

TAN TEE HOW  
*Permanent Secretary,  
Ministry of National Development,  
Singapore.*

[ND 311/4-355; AG/LLRD/SL/95A/2010/6 Vol. 1]