

CHATER HALL,
NO. 1 CONDUIT ROAD, MID-LEVELS

LOCATION

The subject property is located at the beginning of Conduit Road. Access is gained by way of a steep ramp leading up to an elevated platform. This is a very popular location because of its convenience to Central Business District and other districts in Hong Kong.

GENERAL DESCRIPTION

This is an older Government development of approximately 20 years old in two blocks on ten floors. The development is set in its own grounds with open grassed areas and covered and uncovered carparking spaces.

The flats range in sizes but are generally very spacious having large balconies and large servants quarters. The property has recently been repainted externally.

The accommodation comprises:-

- (i) 2 flats of approximately 1,561 sq.ft. (145 sq.m.) each having two bedrooms (1 "C" grade and 1 "D" grade).
- (ii) 8 flats of approximately 1,550 sq.ft. (144 sq.m.) each having two bedrooms (7 "CD" grade and 1 "D" grade).
- (iii) 12 flats of approximately 1,238 sq.ft. (115 sq.m.) each having one bedroom (1 "CD" grade and 11 "D" grade).
- (iv) 3 flats of approximately 1,227 sq.ft. (114 sq.m.) each having one bedroom (1 "CD" grade and 2 "E" grade).
- (v) 28 flats of approximately 2,024 sq.ft. (188 sq.m.) each having three bedrooms (21 "CD" grade and 7 "D" grade).

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VALUATION AND GENERAL COMMENTS

Conduit Road is a very popular residential location in Hong Kong because of its proximity to Central Business District and other business areas in Hong Kong. Chater Hall is a very pleasant development set in its own landscaped grounds and being set back from Conduit Road is not troubled by traffic noise. The lower flats have a partial harbour view whilst the upper flats get a full harbour view. Public transport is readily available along Conduit Road.

Bearing in mind the above comments, we are of the opinion that as at today's date, the monthly rental value of the above flats is as follows:-

- (i) "C" grade - HK\$18,500.00 (HONG KONG DOLLARS EIGHTEEN THOUSAND AND FIVE HUNDRED).
- "D" grade - HK\$18,500.00 (HONG KONG DOLLARS EIGHTEEN THOUSAND AND FIVE HUNDRED).
- (ii) "CD" grade - HK\$18,500.00 (HONG KONG DOLLARS EIGHTEEN THOUSAND AND FIVE HUNDRED) per unit.
- "D" grade - HK\$18,500.00 (HONG KONG DOLLARS EIGHTEEN THOUSAND AND FIVE HUNDRED).
- (iii) "CD" grade - HK\$14,500.00 (HONG KONG DOLLARS FOURTEEN THOUSAND AND FIVE HUNDRED).
- "D" grade - HK\$14,500.00 (HONG KONG DOLLARS FOURTEEN THOUSAND AND FIVE HUNDRED) per unit.
- (iv) "CD" grade - HK\$14,500.00 (HONG KONG DOLLARS FOURTEEN THOUSAND AND FIVE HUNDRED).
- "E" grade - HK\$14,500.00 (HONG KONG DOLLARS FOURTEEN THOUSAND AND FIVE HUNDRED) per unit.
- (v) "CD" grade - HK\$24,000.00 (HONG KONG DOLLARS TWENTY-FOUR THOUSAND) per unit.
- "D" grade - HK\$24,000.00 (HONG KONG DOLLARS TWENTY-FOUR THOUSAND) per unit.

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BUXEY LODGE,
37 CONDUIT ROAD, MID-LEVELS

LOCATION

The subject property is located on the south side of Conduit Road and access is by means of a steep ramp to an elevated platform. Like Chater Hall, Buxey Lodge is set in its own attractively landscaped grounds. Public transport is readily available along Conduit Road and Central Business District is very close.

GENERAL DESCRIPTION

The property is very similar in both age and design to Chater Hall being an older and traditionally designed Government quarter. The flats are spacious and have the benefit of large balconies and large servants' quarters. Because of the height of the platform on which Buxey Lodge has been built, the property has good harbour views.

The accommodation comprises:-

- (i) 27 flats of approximately 2,024 sq.ft. (188 sq.m.) each having 3 bedrooms (23 "CD" grade and 4 "D" grade).
- (ii) 10 flats of approximately 1,561 sq.ft. (145 sq.m.) each having 2 bedrooms (8 "CD" grade and 2 "D" grade).
- (iii) 13 flats of approximately 1,238 sq.ft. (115 sq.m.) each having 1 bedroom (1 "CD" grade, 11 "D" grade and 1 "E" grade).

VALUATION AND GENERAL COMMENTS

Mid-Levels and, in particular, Conduit Road is a very popular residential area because of its convenience and proximity to Central Business District and other business areas in Hong Kong. The property, because of its elevated location, is quiet and its landscaped gardens help to create a pleasant living environment. The property appears to be in a reasonable condition considering its age.

GENERAL COMMENTS AND VALUATION

Bearing in mind the above comments, we are of the opinion that as at today's date, the monthly rental value of the above flats is as follows:-

- (i) "CD" grade - HK\$24,000.00 (HONG KONG DOLLARS TWENTY-FOUR THOUSAND) per unit.
"D" grade - HK\$24,000.00 (HONG KONG DOLLARS TWENTY-FOUR THOUSAND) per unit.
- (ii) "CD" grade - HK\$18,500.00 (HONG KONG DOLLARS EIGHTEEN THOUSAND AND FIVE HUNDRED) per unit.
"D" grade - HK\$18,500.00 (HONG KONG DOLLARS EIGHTEEN THOUSAND AND FIVE HUNDRED) per unit.
- (iii) "CD" grade - HK\$14,500.00 (HONG KONG DOLLARS FOURTEEN THOUSAND AND FIVE HUNDRED).
"D" grade - HK\$14,500.00 (HONG KONG DOLLARS FOURTEEN THOUSAND AND FIVE HUNDRED) per unit.
"E" grade - HK\$14,500.00 (HONG KONG DOLLARS FOURTEEN THOUSAND AND FIVE HUNDRED).

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MACDONNELL HOUSE,
6-8 MACDONNELL ROAD, MID-LEVELS

LOCATION

This property is located at the beginning of MacDonnell Road just off Garden Road and enjoys superb harbour views. This is a convenient and popular location in the Mid-Levels area, especially in view of its proximity to Central Business District.

GENERAL DESCRIPTION

This is a relatively new private development of 48 flats, 13 of which are owned by Government. The flats are very spacious with large servants' quarters. Each flat has the benefit of a covered carparking space.

The accommodation comprises:-

- (i) 25 flats of approximately 2,260 sq.ft. (210 sq.m.) each having 4 bedrooms (13 "A" grade and 12 "B" grade).

VALUATION AND GENERAL COMMENTS

This is a very popular quarter because of the size of the flats and their location. The property has the benefit of superb harbour views although it does appear that construction in front of the block may obstruct views on lower floors at a later date. Public transport is available along MacDonnell Road.

Bearing in mind the above comments, we are of the opinion that as at today's date, the monthly rental value for the above flats is as follows:-

- (i) "A" grade - HK\$34,000.00 (HONG KONG DOLLARS THIRTY-FOUR THOUSAND) per unit.
"B" grade - HK\$32,000.00 (HONG KONG DOLLARS THIRTY-TWO THOUSAND) per unit.

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LEIGHTON HILL,
16 LINK ROAD, HAPPY VALLEY

LOCATION

The development is located in a secluded part of Happy Valley in its own large and well tended gardens. The development is approached by means of an access road off Link Road. Central Business District is approximately 10 minutes' drive away depending upon traffic conditions.

GENERAL DESCRIPTION

This development comprises 3 older style 6-storey blocks looking out across the harbour. The buildings look in reasonable condition taking into account their age. There are no communal facilities as such, although there is covered carparking spaces available for each flat.

The accommodation comprises :-

- (i) 12 flats of approximately 3,864 sq.ft. (359 sq.m.) each having 3 bedrooms ("A" grade).
- (ii) 5 flats of approximately 3,638 sq.ft. (338 sq.m.) each having 3 bedrooms ("A" grade).
- (iii) 18 flats of approximately 2,088 sq.ft. (194 sq.m.) each having 3 bedrooms (12 "CD" grade and 6 "D" grade).
- (iv) 1 flat of approximately 1,991 sq.ft. (185 sq.m.) having 3 bedrooms with garden ("CD" grade).
- (v) 1 flat of approximately 3,294 sq.ft. (306 sq.m.) having 2 bedrooms with garden ("A" grade).
- (vi) 1 flat of approximately 3,068 sq.ft. (285 sq.m.) having 2 bedrooms with garden ("A" grade).
- (vii) 6 flats of approximately 3,348 sq.ft. (311 sq.m.) having 2 bedrooms ("B" grade).
- (viii) 19 flats of approximately 1,582 sq.ft. (147 sq.m.) having 2 bedrooms (15 "CD" grade and 4 "D" grade).
- (ix) 1 flat of approximately 1,658 sq.ft. (154 sq.m.) having 2 bedrooms with garden ("CD" grade).
- (x) 1 flat of approximately 1,076 sq.ft. (100 sq.m.) having 2 bedrooms with garden ("D" grade).

VALUATION AND GENERAL COMMENTS

This is a popular location and a popular quarter especially for families with children. There is a lot of open grass areas with mature trees and is generally a quiet enclave in busy Happy Valley.

Public transport is available along Wong Nai Chung Gap Road and Leighton Hill Road.

Bearing in mind the above comments, we are of the opinion that as at today's date, the monthly rental value of the above flats is as follows:-

- (i) "A" grade - HK\$38,500.00 (HONG KONG DOLLARS THIRTY-EIGHT THOUSAND AND FIVE HUNDRED) per unit.
- (ii) "A" grade - HK\$36,500.00 (HONG KONG DOLLARS THIRTY-SIX THOUSAND AND FIVE HUNDRED) per unit.
- (iii) "CD" grade - HK\$21,000.00 (HONG KONG DOLLARS TWENTY-ONE THOUSAND) per unit.
 "D" grade - HK\$21,000.00 (HONG KONG DOLLARS TWENTY-ONE THOUSAND) per unit.
- (iv) "CD" grade - HK\$20,000.00 (HONG KONG DOLLARS TWENTY THOUSAND).
- (v) "A" grade - HK\$33,000.00 (HONG KONG DOLLARS THIRTY-THREE THOUSAND).
- (vi) "A" grade - HK\$30,500.00 (HONG KONG DOLLARS THIRTY THOUSAND AND FIVE HUNDRED).
- (vii) "B" grade - HK\$33,500.00 (HONG KONG DOLLARS THIRTY-THREE THOUSAND AND FIVE HUNDRED) per unit.
- (viii) "CD" grade - HK\$16,000.00 (HONG KONG DOLLARS SIXTEEN THOUSAND) per unit.
 "D" grade - HK\$16,000.00 (HONG KONG DOLLARS SIXTEEN THOUSAND) per unit.
- (ix) "CD" grade - HK\$17,000.00 (HONG KONG DOLLARS SEVENTEEN THOUSAND).
- (x) "D" grade - HK\$11,000.00 (HONG KONG DOLLARS ELEVEN THOUSAND).

1 & 3 VENTRIS ROAD, HAPPY VALLEYLOCATION

This development is located on the south side of Ventris Road in Happy Valley overlooking the Happy Valley Race Course. Central Business District is approximately 10 minutes' drive away depending upon traffic conditions.

GENERAL DESCRIPTION

This is a brand new joint venture scheme with Government owning a total of 84 flats. The development has the benefit of a communal swimming pool and appears to be well managed with good security. The lobby and common areas are of a higher standard than is normally found in traditional Government quarters.

The Government accommodation comprises:-

- (i) 42 flats of approximately 1,650 sq.ft. (153.3 sq.m.) each having 2 bedrooms (22 "B" grade and 20 "C" grade).
- (ii) 42 flats of approximately 2,004 sq.ft. (186.2 sq.m.) each having 2 bedrooms (22 "B" grade and 20 "C" grade).

VALUATION AND GENERAL COMMENTS

This is a brand new joint venture development which has proved to be a popular residential location. It is very convenient for local shopping facilities and has an interesting view over Happy Valley and the Race Course.

Bearing in mind the above comments, we are of the opinion that as at today's date, the monthly rental value of the flats is as follows:-

- (i) "B" grade - HK\$21,500.00 (HONG KONG DOLLARS TWENTY-ONE THOUSAND AND FIVE HUNDRED) per unit.
"C" grade - HK\$20,000.00 (HONG KONG DOLLARS TWENTY THOUSAND) per unit.
- (ii) "B" grade - HK\$26,000.00 (HONG KONG DOLLARS TWENTY-SIX THOUSAND) per unit.
"C" grade - HK\$24,000.00 (HONG KONG DOLLARS TWENTY-FOUR THOUSAND) per unit.

60-62 MOORSOM ROAD, TAI HANGLOCATION

Located on the eastern side of Moorsom Road, this property has the benefit of good views into Happy Valley and the Harbour. The area is presently the location of several new developments under construction. Central Business District is approximately 20 minutes' drive away depending upon traffic conditions.

GENERAL DESCRIPTION

This is a brand new development only just completed and is proving to be a popular quarter although there are no communal facilities. There are 84 flats built in 2 towers, each having 21 floors.

The accommodation comprises:-

- (i) 84 flats of approximately 1,916 sq.ft. (178 sq.m.) each having 3 bedrooms (12 "A" grade, 36 "B" grade, 21 "C" grade and 15 "CD" grade).

VALUATION AND GENERAL COMMENTS

Tai Hang is a reasonably good and popular residential location. With Moorsom Road now joined up to Perkins Road and Tai Hang Road, the area is under fairly intensive residential development. The development has no communal facilities as such although there is covered car parking available.

Bearing in mind the above comments, we are of the opinion that as at today's date, the monthly rental value of the above flats is as follows:-

- (i) "A" grade - HK\$25,000.00 (HONG KONG DOLLARS TWENTY-FIVE THOUSAND) per unit.
- "B" grade - HK\$25,000.00 (HONG KONG DOLLARS TWENTY-FIVE THOUSAND) per unit.
- "C" grade - HK\$25,000.00 (HONG KONG DOLLARS TWENTY-FIVE THOUSAND) per unit.

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ELM TREE TOWERS,
8 CHUN FAI ROAD, TAI HANG

LOCATION

Located off Tai Hang Road on the western side of Chun Fai Road in an area of Tai Hang that is being developed for residential purposes. Central Business District is approximately 15-20 minutes' drive away depending upon traffic conditions.

GENERAL DESCRIPTION

This is a new joint-venture development with a swimming pool and squash court. The flats are provided with central airconditioning individually controlled in each flat. The high floors have good views over the harbour and the lower floors have views over Happy Valley. As is typical with modern developments, the flats are reasonably well designed with smaller balconies. The lobby and common areas as is also typical with private developments is rather better than that in older Government accommodation.

The Government accommodation comprises:-

26 flats of approximately 1,615 sq.ft. (115 sq.m.) having 3 bedrooms ("C" grade).

GENERAL COMMENTS AND VALUATION

Because of its fine views and communal facilities, this is a reasonably desirable residence. However, the area generally is being developed with subsequent noise, dust and traffic.

Bearing in mind the above comments, we are of the opinion that, as at today's date, the monthly rental value of the above flats, is HK\$21,000.00 (HONG KONG DOLLARS TWENTY-ONE THOUSAND) per unit.

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