

Eligibility Criteria

Application for the “Owners’ Corporation Formation Subsidy” shall fulfill all the following criteria:

1. Private residential or composite (residential and commercial) building;
2. Owners’ Corporation (OC) not yet formed (OC Certificate not yet issued) in the subject building; and
3. Applicant must be the registered owner of one of the premises in the building (according to Land Registry record).

Submission of Application

Applicant shall fill in the “Owners’ Corporation Formation Subsidy” application form and send the form together with photocopies of the following supporting documents by hand or by post to the Urban Renewal Authority (URA) designated office:

1. The search records from the Land Registry in respect of the applicant’s unit within the building to which this application relates.
2. If the applicant is a limited company, the following documents should also be enclosed:
 - Memorandum and Articles of Association of the company;
 - Up-to-date list of directors as registered in the Companies Registry, e.g. the latest annual return;
 - The resolution of the board of directors of the company resolving to make this application and authorizing its director to sign the relevant documents on behalf of the company;
 - Company Registration Certificate.
3. Occupation Permit of the building to which this application relates.
4. Deed of Mutual Covenant(DMC).

Main Terms of Assessment

- The successful applicant will receive Approval-in-Principle (AIP) notification from the URA, upon which the applicant may then proceed with the formation of OC according to the procedures stipulated in the Building Management Ordinance;
- Cash subsidy to each OC successfully formed under this scheme is HK\$3,000. If OC cannot be formed successfully, the expenses involved in OC formation will be reimbursed to the applicant on an actual expenses basis, subject to HK\$3,000 in aggregate for each development in the same Deed of Mutual Covenant;
- The applicant is required to submit by hand or by post all supporting documents regarding the formation of OC and OC's bank account information together with the Claim Form to the URA designated office within **6 months** from the issue date of AIP notification; and
- If applicant has been confirmed for funding for the formation of OC under other funding schemes, the URA may revoke the AIP and cancel the application.
- The URA reserves the right to amend the above contents at any time without prior notification. Please refer to Building Rehab Info Net (www.buildingrehab.org.hk) for the latest version; or contact Integrated Building Maintenance Assistance Schemes Hotline at 3188 1188; or visit URA offices.
- This application note does not construe as a commitment by the URA to the applicant. The terms and conditions of the scheme stipulated in the URA's approval document shall prevail.
- The URA reserves the right to reject the application at any time without disclosure of reasons and shall not be liable to anyone.