

## REAL ESTATE (SOLICITOR SEAT) CHECKLIST

### Introduction

A Real Estate Seat should prepare a practice trainee (“PT”) to a standard which will enable him or her to deal with the work likely to be encountered in the first few years of real estate practice.

- 1) For PTs undertaking the Real Estate Seat as their **Core Seat**, the supervising solicitor must ensure that the PT completes:
  - a) All tasks set out in Section A;
  - b) All tasks set out in Section B;
  - c) All tasks set out in Section C;
  - d) All tasks set out in Section D
  - e) All tasks set out in Section E (All tasks); and
  - f) **One task** set out in Section F.
  
- 2) For PTs undertaking the Real Estate Seat as their **Secondary Seat**, the supervising solicitor must ensure that the PT completes:
  - a) All tasks set out in Section A;
  - b) Task B3 set out in Section B;
  - c) Tasks C1, C3, and C4 set out in Section C;
  - d) Tasks D1, D2, D3 and D4 set out in Section D;
  - e) All tasks set out in Section E; and
  - f) **One task** set out in Section F.

### SECTION A

No.	Task	Done <i>(please tick accordingly)</i>
A1	Meet a client to take instructions on the proposed transaction structure and any commercial considerations required to prepare the transaction documents, and thereafter prepare advice to the client on the appropriate transaction structure and documents	

A2	Guide a client on completion of the client information sheet/warrant to act. Where an agent/representative of the client has given instructions on behalf of the client, seek confirmation from the client to ensure the agent/representative has authority to act on behalf of the client	
A3	Conduct Know Your Client (" <b>KYC</b> ") checks on individual and corporate clients	
A4	Conduct Anti-Money Laundering (" <b>AML</b> ")/Terrorism Financing checks to identify a client's source of funds in accordance with the Law Society's rules, regulations and guidelines including those on Anti-Money Laundering/Terrorism Financing	
A5	Request supporting documents from a client (i.e. Identification document, Bank's letter of offer)	
A6	When conducting KYC/AML checks, identify and apply ethical rules and obligations set out in the relevant statutes which have specific applicability to conveyancing transactions. This includes rules which prohibit a lawyer from: <ul style="list-style-type: none"> <li>a. acting for a buyer and seller in a real estate transaction; and</li> <li>b. procuring conveyancing business by paying referral fees to real estate agents or giving monetary rewards to referrers</li> </ul>	
A7	In relation to holding of clients' moneys, identify and apply ethical rules and obligations set out in the relevant statutes which have specific applicability to clients' money. This includes rules which require a lawyer to: <ul style="list-style-type: none"> <li>a. pay all relevant moneys into a client account or conveyancing account in accordance with the Legal Profession (Solicitors' Accounts) Rules ("<b>SAR</b>") and the Conveyancing and Law of Property (Conveyancing) Rules 2011 ("<b>Conveyancing Rules</b>"); and</li> <li>b. promptly notify a client when monies such as conveyancing monies are received by a lawyer and expeditiously provide a statement of accounts when so requested by the client in accordance with the Legal Profession (Professional Conduct) Rules 2015 ("<b>PCR</b>").</li> <li>c. adhere to circumstances which allow a lawyer to hold, receive or withdraw conveyancing moneys from a conveyancing account under the SAR and the Conveyancing Rules; and</li> <li>d. deposit monies in a fixed deposit account in accordance with the Legal Profession (Deposit Interest) Rules</li> </ul>	

A8	<p>In relation to the practice of general etiquette with clients, other legal practitioners and third parties, identify and apply ethical rules and obligations set out in the relevant statutes, and especially:</p> <ol style="list-style-type: none"> <li>a. Adhere to the general principle to be fair and courteous towards every person under the PCR; and</li> <li>b. Observe the requirements of good manners and courtesy towards other members of the profession or their staff as set out in the Law Society's Practice Directions and Guidance Notes</li> </ol>	
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## SECTION B

No.	Task	Done <i>(please tick accordingly)</i>
B1	Research specific legal questions using LawNet, other legal search engines and government portals, especially in relation to statutes, regulations, government notices/practice directions, case law and, <i>inter alia</i> , points pertaining to real estate	
B2	Communicate research results to their supervising solicitor or any other lawyer as directed by the supervising solicitor as effectively as possible through written memos or any other medium	
B3	Remain up to date on the latest regulatory and practice guidelines and frameworks and be familiar with real estate statutes, regulations and the Law Society's Conditions of Sale	

## SECTION C

No.	Task	Done <i>(please tick accordingly)</i>
C1	Conduct property due diligence to review title-related documents such as property title searches, legal requisitions (including Road Line Plan and Railway Protection (if applicable)), management corporation's certificates, state leases, Housing and Development Board (" <b>HDB</b> ") leases and Jurong Town Corporation (" <b>JTC</b> ") leases and, thereafter, prepare the Report on Title	

C2	<p>Conduct property due diligence to review documents not directly related to the title to the property, but which may have an implication on the transaction such as:</p> <ul style="list-style-type: none"> <li>a. license agreements;</li> <li>b. property management agreements;</li> <li>c. tenancy and subletting agreements; and</li> <li>d. side letters from and correspondences with regulatory bodies</li> </ul>	
C3	<p>Conduct bankruptcy/winding up and litigation searches on the vendor, borrower and mortgagor. Where the vendor is an individual, conduct a bankruptcy search to determine the vendor's capacity to dispose of the property. Where the vendor is a company, conduct a winding up search and judicial management search on the vendor's insolvency status</p>	
C4	<p>Where the client or the counterparty is a company, carry out the following:</p> <ul style="list-style-type: none"> <li>a. conducting company searches; and</li> <li>b. review the constitutional documents and prepare the corporate authorisations of the company to ensure that the parties have the legal capacity to enter into the transaction documents and undertake the obligations set out therein</li> </ul>	

## SECTION D

No.	Task	Done <i>(please tick accordingly)</i>
D1	Prepare the transaction documents for signing	
D2	<p>Update title searches and insolvency searches:</p> <ul style="list-style-type: none"> <li>a. in respect of an option to purchase, on the day of exercise of the option and exercising the option strictly in accordance with the terms of the option (e.g. delivering the original option with the signed acceptance copy together with the balance deposit to the vendor's lawyers before the stipulated deadline); and</li> <li>b. in respect of a sale and purchase agreement, on the day of signing of the sale and purchase agreement</li> </ul>	

D3	Lodge the purchaser's caveat after the exercise of the option to purchase or entry by parties into the sale and purchase agreement	
D4	Calculate the relevant and applicable stamp duties (e.g. buyer's stamp duty, additional buyer's stamp duty and seller's stamp duty) based on the stamp duty profile of the buyer and seller and the type of property (i.e. residential, non-residential, mix-used) and attend to stamping of the option to purchase or the sale and purchase agreement within the statutory timeframe set out in the Stamp Duties Act 1929 and apply for remission of stamp duties (if applicable)	
D5	Draft and/or review security documents required by the Bank for financing such as: <ul style="list-style-type: none"> <li>a. the Mortgage;</li> <li>b. the Assignment of Rental Proceeds; and</li> <li>c. the Guarantee</li> </ul>	
D6	Review the terms of the Bank's letter of offer such as: <ul style="list-style-type: none"> <li>a. the borrower's and obligors' (if any) particulars provided in the letter of offer;</li> <li>b. the purpose of loan;</li> <li>c. the security to be provided by the borrower and obligors (e.g. all monies mortgage) (if any); and</li> <li>d. the terms pertaining to use of CPF, prepayment and penalty</li> </ul>	
D7	Where CPF is utilised for the purchase of the property: <ul style="list-style-type: none"> <li>a. prepare the Letter of Authorisation, Declaration, Consent &amp; Agreement;</li> <li>b. prepare and submit the e-application to the CPF Board via the CPF portal; and</li> <li>c. liaise with the CPF Board's lawyers on the disbursements of the CPF funds</li> </ul>	

D8	<p>Where discharge of existing mortgage and other security documents are required:</p> <ol style="list-style-type: none"> <li>a. draft and serve notice of redemption on the Bank and draft the discharge documents (e.g. Total Discharge of Mortgage);</li> <li>b. where the mortgagor is a company, draft and file the statement of satisfaction of registered charge; and</li> <li>c. where the mortgagor is an individual, submit an online application to CPF to request for the client's CPF refund statement and arrange for the discharge of CPF charge on the property</li> </ol>	
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## SECTION E

No.	Task	Done <i>(please tick accordingly)</i>
E1	<p>Prepare and check transaction documents, such as:</p> <ol style="list-style-type: none"> <li>a. the transfer instrument;</li> <li>b. the mortgage and application to notify charge;</li> <li>c. the Letter of Confirmation (pursuant to Section 45D of Income Tax Act 1947);</li> <li>d. the Total Discharge of Mortgage and application to notify discharge of charge;</li> <li>e. the Seller's Stamp Duty Declaration Form for residential and industrial properties;</li> <li>f. the Letter of Authority for the payment of sale proceeds;</li> <li>g. conditions precedent documents for loan drawdown purposes; and</li> <li>h. e-Notice of Transfer</li> </ol>	
E2	Check the payment of property tax and management and sinking fund contributions	
E3	Prepare or reviewing completion account and mode of payment	
E4	Update title searches and insolvency searches on the date of completion	

E5	Attend at completion in accordance with the terms of the option to purchase or the sale and purchase agreement. In practice, completion is typically held at the vendor's lawyers' office or, if there is a mortgagee, at the mortgagee's lawyers' office	
E6	Once transaction documents have been signed and returned, collate documents, returning originals to parties	

## SECTION F

No.	Task	Done <i>(please tick accordingly)</i>
F1	<p><b><u>Completed Properties</u></b></p> <p>Draft and/or review options to purchase and sale and purchase agreements and, <i>inter alia</i>, review terms pertaining to:</p> <ol style="list-style-type: none"> <li>a. the particulars of the property;</li> <li>b. the particulars of the parties (e.g. checking whether there is a nominee);</li> <li>c. the payment structure of the option fee and purchase price of the property;</li> <li>d. the mode in which the option is exercised (e.g. checking whether there is any stake holding); and</li> <li>e. the Law Society's Conditions of Sale (e.g. checking whether any conditions should be modified in favour of the client)</li> </ol>	
F2	<p><b><u>Properties under Construction</u></b></p> <p>Draft and/or review the following:</p> <ol style="list-style-type: none"> <li>a. options to purchase in accordance with Form 2 of the Housing Developers Rules ("<b>HDR</b>"); or the form prescribed under the Sale of Commercial Properties Rules; and</li> <li>b. sale and purchase agreements, for properties with no strata division, in accordance with Form 4 of the HDR, and for properties with strata subdivision, in accordance with Form 5 of the HDR or the form prescribed under the Sale of Commercial Properties Rules</li> </ol>	

To the Singapore Institute of Legal Education:

I certify that this Checklist accurately reflects the training undertaken and completed by the Practice Trainee during the relevant period<sup>1</sup>.

<b>Full Name of Practice Trainee as per NRIC / FIN:</b>	
<b>Full Name of Singapore Law Practice:</b>	
<b>Full Name of Supervising Solicitor as per Practising Certificate:</b>	
<b>Signature of Supervising Solicitor:<sup>2</sup></b>	
<b>Date signed:</b>	

**Note:**

Where there is a change in supervising solicitor to a new supervising solicitor within the same Singapore law practice, the new supervising solicitor may certify the completion of tasks supervised by the previous supervising solicitor if the new supervising solicitor has verified the same with the previous supervising solicitor. If the new supervising solicitor is unable to make such a certification, the new and previous supervising solicitors may complete and sign separate copies of this checklist in respect of the tasks supervised by them respectively.

<sup>1</sup> Where the practice training checklist is submitted as part of a training review, the relevant period is the "Relevant Period" as stated in the Training Review Form. Where the practice training checklist is submitted in the course of registering a termination of a practice training contract or upon completion of the practice training period, the relevant period is the period of practice training as stated in the Certificate of Diligence issued by the abovenamed Singapore law practice.

<sup>2</sup> Electronic and digital signatures are accepted. Please ensure that the supervising solicitor's signature is consistent across all documents submitted to the Institute, including the checklists and the Certificate of Diligence, if applicable.