

CRITERIA FOR A HOUSING DEVELOPER'S LICENCE

Requirement	Description
Criteria For Sale and No-Sale Licence	
Planning approval	A valid provisional permission or written permission has been issued for the development.
Land ownership	<p>Applicant must own the land on which the development is being built.</p> <p>If the applicant does not own the land, the applicant must provide:</p> <ul style="list-style-type: none"> a A Power of Attorney which specifies that the landowner appoints the developer as the landowner's attorney to develop the land and sell units in the development; b A Deed of Confirmation, confirming that the landowner will, if the developer sells units in the project, transfer the titles of the units sold to the purchasers; and c A confirmation that the landowner is not and is not controlled by a terrorist or terrorist entity as defined under the Terrorism (Suppression of Financing) Act 2002 or a designated person as defined under any of the regulations made under the United Nations Act 2001.
Audited accounts	A copy of the latest audited accounts, verified by a statutory declaration by the person holding a responsible position ¹ .
Applicant, substantial shareholders ⁴ and persons holding a responsible position ¹ in the applicant or substantial shareholders ⁴	<ul style="list-style-type: none"> a Applicant or persons holding a responsible position¹ in the applicant are not un-discharged bankrupts (whether in Singapore or elsewhere); b Applicant or persons holding a responsible position¹ in the applicant have not been convicted of an offence (whether in Singapore or elsewhere) involving fraud or dishonesty or served any sentence of imprisonment (whether in Singapore or elsewhere) in respect of an offence involving fraud or dishonesty within the last 5 years; c Applicant or persons holding a responsible position¹ in the applicant have not been convicted of any money laundering or terrorism financing offence² (whether in Singapore or elsewhere) or any offence overseas involving money laundering or terrorism financing³; d Where the applicant is a company, substantial shareholder(s)⁴ and persons holding a responsible position¹ in the substantial shareholder(s)⁴ of the applicant have not been convicted of any money laundering or terrorism financing offence² (whether in Singapore or elsewhere) or any offence overseas involving money laundering or terrorism financing³; e Applicant or persons holding a responsible position¹ are not a terrorist or a terrorist entity under the Terrorism (Suppression of Financing) Act 2002 or a designated person as defined under the regulations made under the United Nations Act 2001;

	<p>f Applicant is not controlled by any terrorist or terrorist entity as defined under the Terrorism (Suppression of Financing) Act 2002 or by any designated person or entity as defined under the regulations made under the United Nations Act 2001;</p> <p>g Applicant, not being a public listed company, does not have a shareholder who is a terrorist or terrorist entity as defined under the Terrorism (Suppression of Financing) Act 2002 or who is a designated person as defined under any of the regulations made under the United Nations Act 2001 (not applicable if the applicant is a listed company);</p> <p>h Applicant, any of its shareholders or related corporations⁵ of the shareholders, has not within the last 3 years, been adjudged by any court of law (whether in Singapore or elsewhere) that it/they are responsible for defects in any other housing project.</p>										
Paid-up capital, security or deposit	<p><u>For a Sale Licence</u> A minimum paid-up capital of between S\$1 million and S\$4 million for a company or minimum deposit of between S\$1 million and S\$4 million for non-company applicants, in the form of a Banker's Guarantee or Insurer's Guarantee. (Please see table below).</p> <table border="1" data-bbox="469 1014 1270 1238"> <thead> <tr> <th>Size of project (number of housing units)</th> <th>Minimum paid-up capital / deposit amount</th> </tr> </thead> <tbody> <tr> <td>≤ 50 units</td> <td>S\$1 million</td> </tr> <tr> <td>51 – 200 units</td> <td>S\$2 million</td> </tr> <tr> <td>201 – 400 units</td> <td>S\$3 million</td> </tr> <tr> <td>More than 400 units</td> <td>S\$4 million</td> </tr> </tbody> </table> <p><u>For a No-Sale Licence</u> Minimum paid-up capital of S\$100,000 (for a company).</p>	Size of project (number of housing units)	Minimum paid-up capital / deposit amount	≤ 50 units	S\$1 million	51 – 200 units	S\$2 million	201 – 400 units	S\$3 million	More than 400 units	S\$4 million
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Criteria for a Sale Licence											
Project Account	<p>a A letter from a financial institution confirming that a Project Account has been opened;</p> <p>OR</p> <p>b A Banker's Guarantee or Insurer's Guarantee of an amount equivalent to at least 140% of the total cost of construction of the project, together with a certification of the total cost of construction by the architect in charge of the project.</p>										
Track record	<p>The applicant, a director in the company, the president of the society, a partner in the partnership or a partner or manager in the limited liability partnership has, in the past 5 years:</p> <p>a Completed satisfactorily a licensed residential project (more than 4 units), where a minimum size requirement imposed for the completed project will</p>										

	<p>be used to determine the size of the new housing project, as shown in the table below; or</p> <table border="1" data-bbox="528 300 1406 555"> <thead> <tr> <th data-bbox="528 300 967 405">Size of completed licensed project used as track record (number of housing units)</th> <th data-bbox="967 300 1406 405">Size of new project (number of housing units)</th> </tr> </thead> <tbody> <tr> <td data-bbox="528 405 967 443">≤ 10 units</td> <td data-bbox="967 405 1406 443"><50 units</td> </tr> <tr> <td data-bbox="528 443 967 481">11 – 50 units</td> <td data-bbox="967 443 1406 481">< 200 units</td> </tr> <tr> <td data-bbox="528 481 967 519">51 – 100 units</td> <td data-bbox="967 481 1406 519">< 400 units</td> </tr> <tr> <td data-bbox="528 519 967 555">>100 units</td> <td data-bbox="967 519 1406 555">No restriction</td> </tr> </tbody> </table> <p>b Completed satisfactorily a reasonably sized residential project within the last 5 years overseas.</p> <p>For an applicant using the track record of the company, at least one of the directors who had completed the licensed housing project must remain on board as a director of the company.</p> <p>The acceptance of track record for the issue of a sale licence is at the discretion of the Controller. If you have doubts over the acceptability of your track record, you may wish to write in to the Controller of Housing, with details of the projects completed (e.g. number of units, gross floor area, year of completion), to determine if your track record is acceptable for the issue of a sale licence.</p>	Size of completed licensed project used as track record (number of housing units)	Size of new project (number of housing units)	≤ 10 units	<50 units	11 – 50 units	< 200 units	51 – 100 units	< 400 units	>100 units	No restriction
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Mortgages on land and/or building project	<p>The land and/or the building project to be or being constructed thereon by the applicant is or are not mortgaged, charged or encumbered in any way as security for any loan or moneys that is or are for purposes other than as specified below:</p> <ul style="list-style-type: none"> - financing the carrying out and completion of the building project with Certificate of Statutory Completion issued under the Building Control Act 1989 and the sale and purchase under all the sale and purchase agreements in respect of the building project. 										

- 1 Person(s) holding a responsible position is defined in section 2 of the Housing Developers (Control & Licensing) Act 1965.
- 2 A money laundering or terrorism financing offence means an offence as defined in section 2 of the Housing Developers (Control & Licensing) Act 1965.
- 3 An offence overseas involving money laundering or terrorism financing has the same or similar meaning as that defined in section 2 of the Housing Developers (Control & Licensing) Act 1965.
- 4 “Substantial shareholder” has the same meaning as defined in the Companies Act 1967.
- 5 “Related corporation” has the same meaning as defined in the Companies Act 1967.