

# **ENBLOC SALE TIMELINE**



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	ACTIVITIES	EST. DURATION
Stage 1	<b>1<sup>st</sup> EOGM</b> - Appoint Collective Sale Committee (CSC)	<b>2nd EOGM on 1st October 2017</b>
Stage 2	Preparing for <b>2<sup>nd</sup> EOGM</b> - Present the appt of Lawyer / Sales Consultant Approve Collective Sales Agreement (CSA) Approve Reserve Price / Apportionment	
Stage 3	Obtaining minimum 80% signing in CSA	
Stage 4	Pre-tender Owners Meeting + Public Tender Marketing Period	1.5 Month
Stage 5	Award of Tender and/or Private Treaty Negotiations  (Post-tender Owners Meeting to be held anytime within 10 weeks after the close of tender)	Max 2.5 mths
Stage 6	Strata Title Board (STB) application, if necessary	3.5 mth
Stage 7	Legal Completion	Abt 3 mths
Stage 8	Rent-free stay (optional)	6 mth

**SP will receive their sale proceeds upon legal completion**  
**95% of the sale proceeds will be paid to SP who decide to stay back during rent-free stay (stage 8). The rent-free stay could be for own use of to lease out for rental income. The balance 5% will be paid upon giving the unit to developer anytime within the rent-free period**





## WE ARE NOW AT STAGE 3

How long the enbloc sale will take will depend on how long we need to achieve the 80% consent level

## STAGE 4

After we have achieved the 80% consent level, we will launch the sale by **Public Tender**. The tender marketing period will last for 4 to 6 weeks

## STAGE 5

At the end of the Public Tender, The CSC will have a maximum of 10 weeks to negotiate with the developers who have submitted their tender bids **OR** to continue to receive new offers from other developers

## Stage 6

After the sale contract with the developer is signed, SLP will continue to engage SP who have not signed the CSA.





## SCENARIO 1:

If all SP sign up the CSA after the sale contract is signed, then stage 6 will not be necessary and all SP will just wait for the 3-month legal completion to get their sale proceeds \*\*  
(3-mth legal completion is stage 7 in the above table)

\*\* SP will get 95% of the sale proceeds if they decide to stay back during the 6-month rent-free stay  
(rent-free stay is stage 8 in the table above)

## SCENARIO 2:

Application to STB for mediation might be necessary if we do not have the remaining non-consenting SP signing the CSA.

SP have the option to sign the CSA at any point in time, even when the application to / mediation at STB is ongoing. The application to STB can be called off anytime there is a 100% consensus to join the enbloc sale

In the event that the Order of Sale is given by STB, and without further appeal by non-consenting SP, the next stage would be 3-mth legal completion followed by 6-mth rent-free stay.

### Completion Statement

The enbloc lawyer will assist all SP in handling the legal completion. They will give SP a completion statement detailing the gross sale proceeds and the various deductions which includes legal fees, bank & CPF charges, MCST arrears and etc. Arrangement will be made for the SP to receive their sale proceeds

