

## Module Outline

**Module Code** : RE3802  
**Module Title** : Real Estate Finance Law  
**Semester** : Semester 2, Academic Year 2022/2023  
**Faculty** : Ms Tan Suan Eng, Julie (Adjunct Senior Lecturer)  
**Department** : Real Estate  
**Email** : [To be updated](#)

### Overview

This module deals with the legal aspects of conducting and participating in the business of investing in real estate. Topics covered include the formation, management and liability of business organisations as well as joint venture agreements. Students will also gain an understanding of the regulatory framework that governs real estate lending institutions and mortgages, real-estate backed securities and other forms of real estate financing. The original Trust concept and its adaptation to business trusts and real estate investment trusts (REITS) will also be discussed from the legal perspective.

### Learning Outcomes

Through this module, student will be able to:

- Define key legal concepts & laws relating to RE finance
- Recognise parties & relationships in RE finance transactions. Identify different types & legal aspects of RE investment vehicles
- Outline regulatory framework of the securities industry affecting RE companies raising capital via corporate equity financing
- Recognise key relationships in corporate debt financing transactions. Identify main concerns of lenders
- Describe regulatory framework governing RE lending institutions, mortgages & RE-backed securities
- Describe land registration system & law of mortgages as security in loan financing
- Define RE finance legal issues that affect developers
- Recognise relationship between credit & security. Identify other types of security
- Assess impact of insolvency laws on the different types of security in RE transactions
- Define the concept of a trust & its adaptation to business trusts & REITS

### Module Prerequisite(s)

RE1703 Principles of Law for Real Estate

### Module Preclusion(s)

Nil

### General Guide & Reading

- Principles of Singapore Land Law, Tan Sook Yee (4<sup>th</sup> edition)
- Land Law, WJM Ricquier (5<sup>th</sup> edition)
- Singapore Business Law, Benny Tabalujan and Valerie Du Toit-Low et al (9<sup>th</sup> edition)
- Ravi Chandran “Introduction to Business Law” (6<sup>th</sup> ed)
- Others – refer to lecture notes

### Tentative Schedule & Outline

Lesson/ Week	Date	Topic	Activity (preparation / cases & assignments / follow-up readings & resources)
1	Jan 9 - 13	Lecture 1: Introduction & legal background	
2	Jan 16 - 20	Lecture 2: Types of business forms	
3	<b>Jan 23 - 27</b> <b>*CNY Holiday</b> <b>22-24 Jan</b> <b>(Mon/Tue)</b>	Assignment Week (no lecture)	Assignment Week
4	Jan 30 - Feb 3	Lecture 3: Equity financing	Tutorial 1 - Lecture 1 & 2 topics (even week groups)
5	Feb 6 - 10	Lecture 4: Debt Financing 1 – lender’s point of view	Tutorial 1 - Lecture 1 & 2 topics (odd week groups)
6	Feb 13 - 17	Lecture 5: Purchase of real estate & loan financing	Tutorial 2 - Lecture 3 & 4 topics (even week groups)
<b>Recess Week 18 Feb to 26 Feb 2023</b>			
7	Feb 27 – March 3	Lecture 6: Debt Financing II - Real estate as security: mortgages	Tutorial 2 - Lecture 3 & 4 topics (odd week groups)
8	March 6 – 10	Lecture 7: Housing & commercial property development	Tutorial 3 - Lecture 5, 6 & 7 topics (even week groups)
9	March 13 – 17	Lecture 8: Credit & security – charges, liens, guarantees etc	Tutorial 3 - Lecture 5, 6 & 7 topics (odd week groups)
10	March 20 – 24	Assignment Week	Assignment Week
11	March 27 – 31	Lecture 9: Insolvency	Tutorial 4 -Lecture 8 & 9 topics (odd week groups) <b>Assignment Due 31 March 2023</b>
12	April 3 – 7	Lecture 10: Business Trusts, REITs & Ors (Guest Lecture)	Tutorial 4 -Lecture 8 & 9 topics (even week groups)
13	April 10 – 14	Revision Week	
<b>Reading Week 15 Apr to 21 Apr 2023</b>			
<b>Examination Weeks 22 Apr to 6 May 2023</b>			

### Assessment

Assessment Components	Weightage (%)
Group Project	30
Participation in Tutorials	20
Open Book Exam	50
<b>Total</b>	<b>100</b>

### **Academic Honesty & Plagiarism**

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’s own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - you have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubt, you should consult your instructor.

### **Additional guidance is available at:**

- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>

### **About me**

Adjunct senior lecturer

Advocate and solicitor, Supreme Court of Singapore