

## Course Outline

**Course Code** : RE3802  
**Course Title** : Real Estate Finance Law  
**Semester** : Semester 2, Academic Year 2024/2025  
**Faculty** : Ms Mak Moo Theng  
**Department** : Real Estate  
**Email** : [mak\\_mt@nus.edu.sg](mailto:mak_mt@nus.edu.sg)

### Overview

This course 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. Students will gain an understanding of the regulatory framework that governs property developers, 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 course, student will be able to:

- Define key legal concepts and laws relating to real estate finance
- Identify different types and legal aspects of business organisations
- Outline regulatory framework of the securities industry affecting companies raising capital via corporate equity financing
- Recognise key financing documentation in corporate debt financing
- Describe regulatory framework governing property developers and define real estate finance legal issues that affect developers
- Describe land registration system and law of mortgages as security in loan financing
- Recognise relationship between credit and security. Identify other types of security
- Outline impact of insolvency law on the different types of security
- Define the concept of a trust and its adaptation to business trusts and REITs

### Course Prerequisite(s)

BSP1702 Legal Environment for Business

### Course Preclusion(s)

Nil

### General Guide & Reading

- Benny S. Tabalujan and others, **Singapore Business Law, 9th Edition**
- Ravi Chandran, **Introduction to Business Law, 6th Edition**
- Tang Hang Wu and Kelvin FK Low, **Tan Sook Yee's Principles of Singapore Land Law, Fourth Edition**
- WJM Ricquier, **Land Law, Fifth Edition**
- Others - refer to lecture notes

### Tentative Schedule & Outline

Week	Date	Topic	Activity
1	13 – 17 Jan	L1 - Introduction and legal background	
2	20 – 24 Jan	L2 - Types of business organisation	
3	27 Jan – 31 Jan <i>CNY: 29 –30 Jan.</i>	L3 - Equity financing	Tutorial 1 - Lectures 1 and 2 topics (odd week groups) <i>Group project commences</i>
4	3 – 7 Feb	L4 - Debt financing	Tutorial 1 - Lectures 1 and 2 topics (even week groups)
5	10 – 14 Feb	L5 - Purchase of real estate	Tutorial 2 - Lectures 3 and 4 topics (odd week groups)
6	17 – 21 Feb	L6 - Mortgage	Tutorial 2 - Lectures 3 and 4 topics (even week groups)
	<b>22 Feb – 2 Mar</b>	<b>RECESS WEEK</b>	
<b>7</b>	<b>3 – 8 Mar</b>	<b>EXAMINATION (MID-TERM)</b>	
8	10 – 14 Mar	L7 - Property development	
9	17 – 21 Mar	L8 - Credit and security	Tutorial 3 - Lectures 5, 6, 7 and 8 topics (odd week groups)
10	24 – 28 Mar <i>28 Mar: NUS Well-Being Day</i>	<i>No lecture on 28 Mar - NUS Well-Being Day</i>	Tutorial 3 - Lectures 5, 6, 7 and 8 topics (even week groups)
11	31 Mar – 4 Apr <i>31 Mar: Hari Raya Puasa</i>	L9 - Insolvency	Tutorial 4 - group project presentations (odd week groups)

12	7 – 11 Apr	L10 - Business Trusts and REITs	Tutorial 4 - group project presentations (even week groups)
13	14 – 18 Apr <i>18 Apr: Good Friday</i>	L11 - Course wrap-up	
	<b>19 – 25 Apr</b>	<b>READING WEEK</b>	
	<b>26 Apr – 10 May</b> <i>1 May: Labour Day</i>	<b>EXAMINATION (2 WEEKS)</b>	

**Assessment**

Assessment Components	Weightage (%)
<ul style="list-style-type: none"> <li>• Group Project</li> <li>• Participation in Tutorials</li> <li>• E-exam (Open book)</li> </ul>	40 10 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 ’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**

Advocate and solicitor, Singapore  
Associate mediator, Singapore Mediation Centre