

Supplementary Form for the Renewal of Statement of Particulars of Business (SPOB)
Held by a Sole Proprietor

Please complete this form and submit it together with a completed Form 14 and a copy of a valid business registration certificate.

1. Name of business:	2. SPOB number:		
3. Application submission method: <input type="checkbox"/> In person (or by representative) – Address: Room 2601, 26/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong <input type="checkbox"/> By post - Address: 7/F, E-Trade Plaza, 24 Lee Chung Street, Chai Wan, Hong Kong	For official use only <div style="display: flex; justify-content: space-around; font-weight: bold; font-size: 1.2em;"> 10 20 </div>		
4. Payment details: <input type="checkbox"/> \$2,120 (12 months) <input type="checkbox"/> \$4,140 (24 months) <input type="checkbox"/> Cash / EPS (Pay at any Circle K convenience store by producing the payment slip issued by the EAA after your submission of the application forms at the EAA office in Hopewell Centre (Wanchai)) <input type="checkbox"/> CHEQUE No. _____ (Cheque should be crossed and made payable to "Estate Agents Authority".) * * Applicant will be responsible for all the bank charges (if any) arising from the cheque being unable to be cashed.			
5. Collection of the SPOB (If a choice is not indicated, the statement will be sent by ordinary mail.): <input type="checkbox"/> Send by ordinary mail <input type="checkbox"/> Collect in person or by an authorized representative at the EAA Office in Hopewell Centre (Wanchai)			
6. Preferred language of correspondence: <input type="checkbox"/> Chinese <input type="checkbox"/> English (If a choice is not indicated, correspondence will be in English.)			
7. Notification of appointment or termination of appointment of manager (If you have appointed or terminated the appointment of a manager for the place of business specified in this application, please fill out this section.): I hereby give the Estate Agents Authority notice that— I appointed _____ (name of manager appointed) holder of estate agent's licence number E-_____ as a manager at the place of business specified in this application on _____ (dd/mm/yyyy); and / or I terminated the appointment of _____ (name of manager appointed) holder of estate agent's licence number E-_____ as a manager at the place of business specified in this application on _____ (dd/mm/yyyy). Note (1) Section 38(1)(a) of the Estate Agents Ordinance stipulates that: a licensed estate agent shall ensure that his business at every one of his offices (whether such offices are referred to as branch offices, sub-offices or otherwise) is under the effective and separate control of a manager appointed by him; a person so appointed must be an individual and the estate agent concerned must also ensure that such a person is the holder of an estate agent's licence. The licensed estate agent may appoint himself to manage one of his offices. (2) Section 40(3) of the Ordinance requires a licensed estate agent to notify, in the prescribed form, the Authority of the appointment of a manager or the termination of such appointment within 31 days of either of these events. The prescribed form may be downloaded from www.eaa.org.hk/practice/documents/form10.pdf . If you have already filled out section 6 of this form for the appointment of a manager, then you do not need to fill out the said prescribed form. Otherwise, you must notify the Authority of the appointment within the specified period using the said prescribed form. (3) Any person not complying with the said requirements may be disciplined.			
_____ Date of Signing[#] (dd / mm / yyyy)	_____ Name of Sole Proprietor	E- _____ Licence No. of Sole Proprietor	_____ Signature

(Note: Please fill in the date of signing this form. Incorrect date may cause the information provided invalid and delay in processing)

Personal Information Collection Statement

Personal data collected in this and subsequent licence applications are to be used for the purpose of processing the applications and may be subject to verification by the Estate Agents Authority from other sources. The personal data will also be used for the purpose of enforcing or complying with the provisions of the Estate Agents Ordinance (Cap.511), providing appropriate training to licensees and provision of information on matters concerning estate agency practice. The personal data may be transferred to relevant government departments and authorities (including the Hong Kong Police and the Independent Commission Against Corruption) in connection with the above purposes. You are reminded that your personal data to be provided to the Estate Agents Authority will be made available for public inspection, including (where applicable) in the provision of the reasons for decisions of inquiry hearings (whether publicised or not) in accordance with the policies prevailing from time to time. The personal data collected are necessary for the processing of licence applications and not providing them may result in the Authority being unable to process the applications. Applicants can access and correct their personal data by writing to the Data Protection Officer of the Estate Agents Authority.

Refund and/or cancellation of licence application

- (1) Once an application has been approved, no cancellation request will be accepted. Refund will only be made to those: (a) whose applications have been refused; (b) who have overpaid the required fees; (c) who cancel their applications before they are approved.
- (2) Where a refund is made, the refund will only be in the form of a crossed cheque payable to the applicant. In other words, a refund cheque will not be issued to a third party (except where the applicant is a bankrupt, then the cheque will be issued either to the applicant or to the trustee, depending on the instructions of the trustee).
- (3) Pursuant to section 5(2) of the Estate Agents (Licensing) Regulation, if for any reason a licence ceases to be valid, no part of any fee paid for the licence will be refunded.

Performance pledge

- (1) If you have fully completed all application forms, submitted all required documents and paid the required fee, it will normally take 20 working days to have an application processed.
- (2) In any event, if the application is made in the prescribed manner (i.e. correct form duly completed and signed, fee fully paid, application made no more than 3 months and no less than 1 month prior to expiry of your statement), validity of your statement will not be interrupted.
- (3) If you do not hear from us after 20 working days, you may find out the status of your application by: calling our hotline at 2111 2777 (press 2, 2 after selecting language) or viewing our licence list at www.eaa.org.hk/search/index.html.

Communication between EAA and Licensee/Licence Applicant

With a view to facilitating communication and protecting the environment, the EAA will communicate with licensees and licence applicants via e-mail, mobile SMS/MMS or other electronic means in lieu of mailing where appropriate. Certain information on matters concerning estate agency practice (e.g. practice circulars) will **ONLY** be published on the EAA website and drawn to the attention of licensees by electronic means. If you do not wish to receive notices electronically, please let us know or log in your e-Services account www.eaa.org.hk/eServicesEng.htm and manage your subscription preferences. Licensees should visit the EAA website www.eaa.org.hk regularly to obtain such information and familiarize themselves with any requirement which is applicable to them. The EAA will not provide printed copy of such information which is already published on its website. ***Licence applicants who have provided an email address will be notified of the approval in advance.***

Notes

The fact that your application and payment are accepted (including your cheque being encashed) does not mean that a licence or a statement of particulars of business will necessarily be granted to you or your licence or statement will necessarily be renewed. A licence or a statement will only be granted or renewed if you meet all the licensing requirements under the Estate Agents Ordinance.

FORM 14	ESTATE AGENTS AUTHORITY APPLICATION FOR RENEWAL OF STATEMENT OF PARTICULARS OF BUSINESS	FORM 14
<p>Section 55(1)(c) of the Estate Agents Ordinance (Cap. 511) makes it an offence punishable by a fine at level 6 and/or imprisonment for 1 year on conviction upon indictment or by a fine at level 5 and/or imprisonment for 6 months on summary conviction if a person makes any false or misleading statement or furnishes any false or misleading information in connection with an application for the grant or renewal of a licence.</p> <p>Note:</p> <ol style="list-style-type: none"> 1) This application forms part of the application for the renewal of estate agent's licence 2) For a company that applies for the renewal of a Statement of Particulars of Business, this form has to be completed by a representative of the company. The representative must be in effective control of the company's estate agency business and he has to be a licensed estate agent. 3) For a sole proprietorship that applies for the renewal of a Statement of Particulars of Business, this form has to be completed by the sole proprietor and he must be a licensed estate agent. 4) For a partnership that applies for the renewal of a Statement of Particulars of Business, this form has to be completed by a partner and he has to be a licensed estate agent. In addition, each partner of the partnership has to complete and submit a Section B of this form. 5) Please '√' in the appropriate box. 6) * Delete as appropriate. 		
Validity Period of Licence applied for <input type="checkbox"/> 12 months <input type="checkbox"/> 24 months		
Section A	Particulars of Business	
Nature of Business	<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Company Branch	
Statement of Particulars of Business No.		
Expiry Date (DD/MM/YYYY)		
Applicant's Individual / Company Licence No.		
Expiry Date (DD/MM/YYYY)		
H.K.I.D. Card / Travel Document / Certificate of Incorporation* No.		
Number of Partners in the Partnership		
Nature of the Place of Business <input type="checkbox"/> Principal Office <input type="checkbox"/> Branch Office		
Business Name in English (as shown in Business Registration Certificate)		
Business Name in Chinese (as shown in Business Registration Certificate)		
Business Registration No.		Expiry Date (DD/MM/YYYY)
For the following particulars, applicants only need to provide the information that is <u>DIFFERENT</u> from application last filed.		
Address of Place of Business		
Flat/Room	Floor	Block
		Name of Building/Estate
		HK / KLN / NT*
Number and Name of Street		District
Telephone No.	Fax No.	Email Address
On behalf of my sole proprietorship, partnership or company (as the case may be), I hereby declare that all the foregoing information is FULL, COMPLETE AND TRUE to the best of my knowledge and belief and I authorize the Estate Agents Authority to verify the foregoing information in any manner as it deems fit.		
Date (DD/MM/YYYY)	Name of Representative / Sole Proprietor / Partner* (in BLOCK LETTERS)	Estate Agent's Licence (Individual) No. of Representative / Sole Proprietor / Partner*
Authorized Signature and Company Chop		

Anti-Money Laundering (“AML”) and Counter-Terrorist Financing (“CTF”)

Self-assessment Form

Please return the completed form together with the company license renewal application to the EAA. For sole proprietorship or partnership, please return it to the EAA together with the application for renewal of the Statement of Particulars of Business (SPOB). If you have more than one branch, you only need to complete one form.

(This form can also be returned by fax or email)

Fax no.: 2598 9500 Email address: enforcement@eaa.org.hk

Enquiry hotline: 3842 9799

(若需要此表格的中文版本，請以傳真或電郵聯絡監管局。)

- This form assists estate agency companies in conducting self-assessment on AML and CTF matters. The EAA will, with reference to the information provided, update the assessment on the risk classification for each estate agency company.
- The information collected from estate agency companies will be used only for risk assessment purposes. The EAA will not disclose any information of particular companies / individuals to a third party, unless such use, disclosure or transfer is permitted or required by law.
- This form is to be completed by the responsible person (or his/her representative) of each estate agency company. If estate agency companies do not provide the required information in a timely manner, it may affect the EAA’s assessment on their risk classification and thus the EAA may enhance its supervision and inspection to those companies.
- EAA reminds that pursuant to paragraph 2.18 of the Practice Circular No. 23-01 (CR), licensees are required to co-operate with the EAA in pursuit of its duties and must forthwith, upon the EAA’s request, provide it with the risk assessment information and the records and documents in relation to their compliance with the AML/CTF requirements. Besides, pursuant to section 55(1)(j) of the Estate Agents Ordinance, any person who, without reasonable excuse, obstructs the EAA or any person in the exercise or performance of any of its or his functions commits an offence.
- This form is not intended to imply a single set of universally applicable measures, nor should it be construed as a guide to assist estate agency companies in fulfilling their obligations. Where necessary, estate agency companies should seek independent advice from relevant professionals on compliance with the legal and regulatory requirements.

Company name : _____

Company licence no. or SPOB no. : _____

Name of the person filling this form : _____ Job title : _____

Licence no. of the person filling this form : _____

Signed by the person filling the form and company chop : _____

Date of filling this form : _____

Part 1: Company Profile

1. Our company is operated
 - ☐ in the form of a sole proprietorship
 - ☐ in the form of a partnership
with _____partners,
of which _____partners holding estate agent's licences
 - ☐ in the form of a limited company
with_____ directors.
of which _____directors holding estate agent's licences.

2. Our company's current organizational structure in Hong Kong:
 - a. Total number of business locations (including all branch offices) (i.e. total number of SPOBs):

 - b. Total number of staff (including the employer and all staff in branch offices):

 - c. Following b. above, among all the staff, the number of staff holding
S-licence: _____; E-licence: _____; total no. of licensees: _____

 - d. Our company has branch office(s) outside Hong Kong:
☐ Yes ☐ No
If yes, please state the country(ies) or region(s) where the branch office(s) are located:

3. Our company has connection with another company(ies) outside Hong Kong:
☐ Yes ☐ No
If yes,
 - (i) Provide details:

 - (ii) Any real estate business cooperation with the company(ies)
☐ Yes ☐ No
If yes, provide details:

Part 2: Property Transactions

4. Since the date of filling this form, in the past 12 months, the sale and purchase property transactions handled by our company are as follows:

- a. The total number of sale and purchase property transactions handled by our company (including all branch offices) is :

(If the answer is “Nil”, please proceed to complete Part 3.)

- b. The types of properties involved in the sale and purchase property transactions in the past 12 months are distributed as follows:

Types of property :	Percentage distribution of the number of transactions (%) :
<input type="checkbox"/> 1st hand residential properties	%
<input type="checkbox"/> 2nd hand residential properties	%
<input type="checkbox"/> Industrial buildings	%
<input type="checkbox"/> Office buildings	%
<input type="checkbox"/> Overseas properties	%
<input type="checkbox"/> Land	%
<input type="checkbox"/> Car parking spaces	%
<input type="checkbox"/> Shops	%
<input type="checkbox"/> Others (please specify) : _____	%
	100%

- c. The transaction amounts (in Hong Kong dollars) involved in the sale and purchase property transactions in the past 12 months are distributed as follows:

Transaction amount :	Percentage distribution of the number of transactions (%) :
<input type="checkbox"/> Below 5M	%
<input type="checkbox"/> 5M or above but less than 10M	%
<input type="checkbox"/> 10M or above but less than 20M	%
<input type="checkbox"/> 20M or above but less than 50M	%

<input type="checkbox"/> 50M or above but less than 100M	%
<input type="checkbox"/> 100M or above but less than 500M	%
<input type="checkbox"/> 500M or above	%
	100%

- d. Our clients paid initial deposits by cash in some of the sale and purchase property transactions in the past 12 months:

☐ Yes ☐ No

If yes,

- (i) The number of such transactions:

- (ii) The amount of the cash paid as initial deposit in each of such transactions:

(Please state the respective amount of the cash paid as initial deposit for each of such transactions):

- e. The types of clients involved in the sale and purchase property transactions in the past 12 months are distributed as follows:

Types of clients :	Percentage distribution of the number of transactions (%) :
Individuals holding HKID cards	%
Individuals holding Chinese Mainland identity documents	%
Individuals holding overseas (neither HK nor Chinese Mainland) identity documents	%
Limited companies registered in Hong Kong	%
Limited companies registered in Chinese Mainland	%
Limited companies registered in overseas (neither in Hong Kong nor Chinese Mainland)	%
Trust set up in Hong Kong	%
Trust set up in Chinese Mainland	%
Trust set up in overseas (neither in Hong Kong nor Chinese Mainland)	%

Others, please specify: _____	%
	100%

- f. Non-local clients or non-local properties were referred to our company by companies outside Hong Kong among the sale and purchase property transactions in the past 12 months:

☐ Yes ☐ No

If yes, please state the number of referrals and the country(ies) or region(s) at which the company(ies) outside Hong Kong is(are) located:

Part 3: AML/CTF Compliance Work

5. To fulfill the AML/CTF compliance requirements, our company's compliance measures are as follows:

- a. Our company has formulated policies and/or guidelines for our staff to comply with the AML/CTF requirements:

☐ Yes ☐ No

- b. Our company has inspected and monitored our staff's compliance with the AML/CTF requirements:

☐ Yes ☐ No

- c. Our company has taken reasonable measures on customer due diligence for identifying and verifying the identities of our clients and the beneficial owners, and such measures include:

Yes No

For individual clients, inspect and monitor whether our staff have collected the identity information and obtained copies of the identity documents of our clients and/or the beneficial owners

☐ ☐

Yes No

For corporate clients, inspect and monitor whether our staff have:

- (i) conducted company search at the Companies Registry and obtained records of the company search;

☐ ☐

- (ii) collected the identity information and obtained

☐ ☐

copies of the identity documents of the representatives of the corporate clients;

- (iii) collected the identity information and obtained copies of the identity documents of the beneficial owners of the corporate clients. ☐ ☐

- d. Our company has kept all necessary and sufficient records of our clients and those relevant records in relation to their transactions, including:

Yes No

- (i) the originals or copies of documents and related records obtained when identifying and verifying clients and the beneficial owners; ☐ ☐
- (ii) the originals or copies of documents or related records of each sale and purchase property transaction. ☐ ☐

- e. Our company has installed equipment (such as computers, memory hard-disks) for keeping clients' records obtained from the customer due diligence exercise:

☐ Yes ☐ No

- f. Our company has (i) AML/CTF Compliance Officer (CO) and (ii) Money Laundering Reporting Officer (MLRO) :

- ☐ CO only
☐ MLRO only
☐ Both CO and MLRO
☐ No CO nor MLRO

If “Both CO and MLRO” is chosen in item (f), is the MLRO the same person as the CO (please provide their respective names and job titles) : _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
If “No CO nor MLRO” is chosen in item (f), who is responsible for AML/CTF compliance matters and who takes the role to report suspicious transactions (please provide their respective names and job titles) : _____	

- g. Our company has set up a system or a set of procedures for submitting suspicious transaction reports to MLRO or through MLRO submitting reports to the Joint Financial Intelligence Unit (JFIU):
☐ Yes ☐ No
- h. In the past 12 months, our company has provided internal training on ML/CTF to our staff:
☐ Yes ☐ No
- i. In the past 12 months, apart from internal training, our company has arranged for our staff to attend other training on AML/CTF:
☐ Yes ☐ No
- j. In the past 12 months, our company, in order to meet the requirements stipulated under Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap.615), has carried Enhanced Customer Due Diligence measures when dealing with situations of high AML/CTF risk:
☐ Yes ☐ No
- k. In the past 12 months, our company has developed new services and new business practices or use of new or developing technologies for both new and pre-existing services.
☐ Yes ☐ No

If “Yes” is chosen in item (k) above, our company has identified and assessed the ML/TF risks that may arise out of the said item :

- ☐ Yes
☐ No

- l. In the past 12 months, when dealing with the sale and purchase property transactions, our company has come across the following situations:

	Yes	No	If yes, no. of such transactions:
i. Big discrepancy between market price and transaction price	<input type="checkbox"/>	<input type="checkbox"/>	
ii. Exceptionally short completion time for the transaction	<input type="checkbox"/>	<input type="checkbox"/>	

iii. Large amount of cash involved in the transaction	<input type="checkbox"/>	<input type="checkbox"/>	
iv. Unknown source of funds	<input type="checkbox"/>	<input type="checkbox"/>	
v. Direct funds flow between buyer and seller without routing through lawyers	<input type="checkbox"/>	<input type="checkbox"/>	
vi. Buying without property viewing (though possible)	<input type="checkbox"/>	<input type="checkbox"/>	
vii. Payments of monies by a third party apparently unconnected with the Buyer / Seller	<input type="checkbox"/>	<input type="checkbox"/>	
viii. Proceeds from the property sales sent to unknown third party or high risk jurisdiction	<input type="checkbox"/>	<input type="checkbox"/>	
ix. Payments of multiple small amounts from various sources to avoid thresholds imposed by overseas authorities	<input type="checkbox"/>	<input type="checkbox"/>	
x. Unreasonably generous commission to agent(s)	<input type="checkbox"/>	<input type="checkbox"/>	
xi. Frequent sale and purchase of same property among related parties, with inexplicable changes in value, or within a short period of time	<input type="checkbox"/>	<input type="checkbox"/>	
xii. Purchase / resell / exchange of multiple properties	<input type="checkbox"/>	<input type="checkbox"/>	
xiii. Estate agent asked to temporarily hold a big sum of money and then to refund it back to the client or to a different account	<input type="checkbox"/>	<input type="checkbox"/>	

When the answer to any of the above is “Yes”, our company has taken the following steps to mitigate the AML/CTF risks:

m. In the past 12 months, when dealing with the sale and purchase property transactions, our company has come across the following situations in relation to our clients:

	Yes	No	If yes, no. of such transactions:
i. Reluctant to provide details of identity	<input type="checkbox"/>	<input type="checkbox"/>	
ii. Providing fake identity document(s)	<input type="checkbox"/>	<input type="checkbox"/>	
iii. No face-to-face meeting between estate agent(s) and Buyer / Seller	<input type="checkbox"/>	<input type="checkbox"/>	
iv. Purchasing power NOT commensurate with level of income or age or background	<input type="checkbox"/>	<input type="checkbox"/>	
v. Buyer / Seller negotiate with estate agent(s) through a third party	<input type="checkbox"/>	<input type="checkbox"/>	
vi. Buyer and the Seller know each other but engage estate agent(s) to complete the sale and purchase without good reasons	<input type="checkbox"/>	<input type="checkbox"/>	
vii. Use of complex layering structure (e.g. trusts, offshore arrangements, multiple companies) to hide ownership	<input type="checkbox"/>	<input type="checkbox"/>	
viii. Transactions handled by a third party (e.g. under power of attorney) without providing details of the client	<input type="checkbox"/>	<input type="checkbox"/>	
ix. Unknown third party appears at a later stage	<input type="checkbox"/>	<input type="checkbox"/>	
x. Holds public positions / from locations that carry high exposure to possibility of corruption, e.g. Politically Exposed Persons	<input type="checkbox"/>	<input type="checkbox"/>	
xi. Subject to financial sanctions	<input type="checkbox"/>	<input type="checkbox"/>	
xii. Suspected terrorist	<input type="checkbox"/>	<input type="checkbox"/>	
xiii. Providing/ has provided any services which may be connected to weapons of mass destruction.	<input type="checkbox"/>	<input type="checkbox"/>	

xiv. Non-Hong Kong residents (e.g. customer neither holds a Hong Kong identity card nor speak local language) and payments of deposits are remitted from bank accounts in a jurisdiction other than Hong Kong	<input type="checkbox"/>	<input type="checkbox"/>	
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When the answer to any of the above is “Yes”, our company has taken the following steps to mitigate the AML/CTF risks:

- n. In the past 12 months, our company has reported suspicious transactions to the JFIU:

☐ Yes ☐ No

If yes:

- (i) The number of reports made:

- (ii) Reasons for arousing suspicion:

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**Anti-Money Laundering and Counter-Terrorist Financing
Self-assessment Form**

Questions and Answers (Q&As)

1. The Form covers information in relation to our company's business situations. Is such information directly related to the AML/CTF risk classification for our company? Can our company not provide such information?

Answer: The information is directly related to the risk classification, so providing such information is necessary.

When conducting the assessment on the risk classification for each estate agency company, the EAA will consider a number of factors, including its market penetration, the scope and nature of its business, the property transactions it handles etc., and each question in the Form carries a score for facilitating the risk classification. Therefore, estate agency companies have to provide information on each question, including information about their businesses, etc., so that the EAA can, with reference to the information provided, update the assessment on the risk classification for each estate agency company. The information collected from each estate agency company will be used only for risk assessment purposes. The EAA will not disclose any information of particular companies / individuals to a third party.

2. The Form covers a lot of information. As our company does not have a system to store all relevant information, can our company not provide information on some of the questions in the Form?

Answer: No.

As aforementioned, when conducting the assessment on the risk classification for each estate agency company, the EAA will consider a number of factors and each question in the Form carries a score for facilitating the risk classification. Therefore, estate agency companies have to provide information on each question. However, if estate agency companies have difficulties in providing detailed data in a certain area, it will suffice so long as the information provided in the relevant questions of

the Form is based on the companies' real situations.

3. Our company has limited resources. We need extra resources and time to complete the Form. Therefore, can our company not submit the Form every time when renewing its licence?

Answer: No.

This Form assists estate agency companies in conducting self-assessment on AML and CTF matters. The EAA will, with reference to the information provided, update the assessment on the risk classification for each estate agency company. If estate agency companies do not provide the required information by submitting the Form every time when they renew their licences, it may affect the EAA's assessment on their risk classification and thus the EAA may enhance its supervision and inspection to those companies.

4. What is the meaning of "connection" in question 3 of the Form?

Answer: "Connection" in that question refers to any connection in relation to management, operation, and/or business, such as whether your company is a branch of a company outside Hong Kong, whether your company and a company outside Hong Kong belong to the same group, whether your company and a company outside Hong Kong share the same business name, whether your company and a company outside Hong Kong refer customers to each other and/or share customer information, etc.

5. What will be regarded as "exceptionally short" in question 5 1 ii of the Form?

Answer: The time required for completing a property transaction depends on the mutual agreement between the purchaser and the vendor, the unique nature of the property and the market situations, etc. However, in a property transaction, solicitors need time to review and check title documents. In general, if the time taken from signing the provisional agreement for sale and purchase to the completion of the transaction is within one month, it can be regarded as "exceptionally short".