MHUB

VP handover billing checklist

Three blocks, in order. Before the notice, on the notice, and the two dates you have to diarise the moment vacant possession is delivered.

BLOCK A · BEFORE YOU SERVE THE NOTICE OF VP

- [ ] Certificate of Completion and Compliance issued by the architect.
- [ ] Water and electricity supply ready for connection to the unit.
- [ ] **Strata only.** Strata title issued, or the Housing Controller's written approval to deliver VP without strata title.
- [ ] **Strata only.** Deposit to rectify common property defects lodged with the Commissioner of Buildings, in cash or bank guarantee. Not less than 0.5% of the estimated construction cost excluding land, or RM50,000, whichever is higher. Notice of intention to deliver VP given to the COB 21 days beforehand.
- [ ] Electricity and water deposit receipts for each parcel, from the Project Manager.
- [ ] **Strata only.** Maintenance charges and sinking fund invoices, from the Property Manager.
- [ ] VP Statement prepared, covering quit rent, assessment, and water and electricity deposits.
- [ ] VP Billing prepared. All prior instalments settled and receipted.

BLOCK B · SERVE, BILL AND COLLECT

- [ ] Notice of VP served by registered post and email. Record the posting date.
- [ ] Deemed vacant possession is 30 days from service, whether or not the purchaser collects the keys. The defects liability period and both stakeholder clocks start then regardless.
- [ ] Bill 17.5% on vacant possession with water and electricity ready for connection.
- [ ] Bill 2.5% where the title has been delivered to the purchaser or the purchaser's solicitor.
- [ ] Collect 5% and remit it to the developer's solicitor as stakeholder. It is not developer cash and it does not go into the operating account.
- [ ] Prorate quit rent and assessment from the date the purchaser takes vacant possession or the date of transfer, whichever is earlier.
- [ ] Bill maintenance charges and sinking fund. Commonly four months' contribution, billed in advance.
- [ ] Loan-financed units: confirm the final drawdown has been received into the Housing Development Account.

BLOCK C · DIARISE ON THE DAY VP IS DELIVERED

8 months	First 2.5% stakeholder release. Blocked while any defect notice served before that date is unresolved. Requires the developer's architect to certify the defect made good.
24 months	Remaining 2.5% stakeholder release, on the same condition. The defects liability period ends.
Strata only	Common property defects deposit refunded on expiry of the common property defects liability period, or completion of rectification to the COB's satisfaction, whichever is later.
After CCC	Apply to the Controller to withdraw the Housing Development Account surplus.
After DLP	Once the solicitor certifies that titles have transferred for every SPA, apply to withdraw the remaining monies and close the account.

FORWARD THIS UP

→ The VP date triggers 25% of the purchase price, the start of a 24 month statutory liability, and the start of the developer's building management obligation. One date, three consequences.

→ Deemed possession means an absent buyer pauses nothing. The liability clocks run on our timetable, not theirs.

→ Cash remains locked after handover: the 5% stakeholder sum in two tranches, and the common property defects deposit until the COB is satisfied.