WHEN REAL-ESTATE GIANTS FIGHT, STAND BACK!

As any hunter in the wilderness will attest, when 2 wild animals are engaged in a fight, especially over the envisaged service of a female, one is advised not to get too close to the warring animals.

When 2 giant, real-estate companies are engaged in struggle over what many people might consider to be trivia, one is, also, advised not to take sides or to stand too close to the corporate combatants, too.

Henderson Land Development Company Ltd (Code: 12, Main Board, The Stock Exchange of Hongkong Ltd) has, recently, determined that it would take on the might of Wang On Group Ltd (Code: 1222, Main Board, The Stock Exchange of Hongkong Ltd).

In this case, the 'fight' is over a signboard, said to have been erected above the main entrance of Number 581 and 581A, Nathan Road, Kowloon.

Main Choice Development Ltd, a wholly owned subsidiary of Henderson Land Development Company Ltd, has taken to task Geswin Ltd, a wholly owned subsidiary of Wang On Group Ltd.

Main Choice Development is not seeking cash from Geswin Ltd, although it is demanding damages from the company in District Court Writ Number 4679, but it is demanding:

- 1. An Order that Geswin 'dismantle and remove the said 2 signboards and the said set of spot lights with the plate together will all the structures supporting the same affixed on the external wall of the said Building outside the said 1st Floor';
- 2. An Order that Geswin 'be restrained from ... affixing or re-affixing any signboard or other structures on the external wall of the said Building outside the said 1st Floor';
- 3. An Order that Geswin 'do forthwith, upon dismantling and removal of the said 2 signboards and the said set of spot lights with the plate and the structures supporting the same as aforesaid, reinstate the external wall of the said Building damaged as a result of the affixing, dismantling and removal thereof.'

Main Choice Development is the Registered Owner of the First Floor of the Nathan Road Building, also known as The Remaining Portion of Kowloon Inland Lot Number 9099.

Geswin is the Registered Owner of the Ground Floor and Cockloft of the same building.

Paragraph 3 of the Statement of Claim, attached to the Writ of Summons, states that the Deed of Mutual Covenant grants to the owner of the Ground Floor and the Cockloft, the right 'to affix, paint and erect signboards and decorations to the façade' of the building 'up to the level of the Cockloft measured horizontally from the middle of the ceiling slab thereof.'

The Deed of Mutual Covenant, also, grants to the Registered Owner of the First Floor of the building 'the right to affix, paint and erect signboards and decorations to the façade' of the said building 'above the level of the

Cockloft measured as aforesaid and below the level of the Second Floor.
It is alleged CLICK TO ORDER FULL ARTICLE

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

If readers feel that they would like to voice their opinions about that which they have read in TARGET, please feel free to e-mail your views to editor@targetnewspapers.com or targnews@hkstar.com. TARGET does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.

Site Meter