

Our Ref.: VAL - 2605080098

4. High Demand for Retail Spaces in the Area

The subject property is in close proximity to Urban Renewal Authority redevelopment projects in Kowloon City (e.g., Nga Tsin Wai Road/ Carpenter Road Development and Kai Tak Road/ Sa Po Road Development). During the redevelopment period, numerous ground floor shops was acquired and demolished, putting temporary pressure on the local retail supply. Approval on the shop and services application could provide timely supplementary floor space to absorb redirected neighborhood services and cater to transition period needs.

Also, these large-scale developments are projected to bring a substantial influx of new residential population and consumption capacity to the district in the coming years, significantly boosting the demand for neighborhood commercial, shop, and service facilities.

The subject property is currently operating as hair salon in No. 49A Nga Tsin Wai Road (Shop 4) and estate agency in No. 10 Grampian Road (Shop 1 to Shop 3). Granting a formal "Shop and Services" approval ensures long-term planning compliance and operational flexibility to meet the retail or service needs (e.g., daily retail, clinics) by the new coming residents in future.

5. No Adverse Traffic Impact

The shop has targeted to provide services to the occupiers of the buildings in the vicinity. Thus, it is reasonably foreseen that customers are mainly made up of nearby occupiers. We do not expect to attract much customers coming from other districts. Therefore, it is opined that the use of shop and services would not impose traffic pressure to the area and the impact of running shop and services of the Subject Property is expected to be minimal.

6. Planning Approval Cases in the Vicinity

A number of planning permissions in the vicinity have been granted by the Town Planning Board. The approval details are tabulated as follows:-

Date	Application No.	Premises	Applied Use	Decision
16/02/2024	A/K10/272	G/F, 5 Junction Road, Kowloon City, Kowloon	Proposed School (Tutorial School)	Approved/Agreed