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Submitted by Jay.chan on May 22nd 2015, 3:07am

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Olga Wong olga.wong@scmp.com

Advisers say proposed authority to be tasked with breathing life into harbourfront should not be constrained by having to make money

A proposed authority to be tasked with breathing new life into Hong Kong's shoreline should have the financial freedom to take on projects for the good of the city even if these may not make a profit, government advisers say.

The call came in response to public feedback gathered in a consultation exercise last year, that commercial operations of the proposed harbourfront authority could undermine its social mission to revitalise the 73km waterfront.

Those concerns arose from a government proposal to expect the new authority to be self-financing in the long run.

To avoid an excessive focus on profits, advisers overseeing its creation hoped to suggest to the government that financial sustainability not be a requirement.

"It is partly to address public worries that the future authority would become too commercial and only take on profit-making projects," Vincent Ng Wing-shun, chairman of the Harbourfront Commission's core group for public engagement, said.

"We must rethink if that financial principle would prevent the authority from embarking on more projects, just like what's happening to the Urban Renewal Authority," which is considering scaling back some deficit-making projects.

Ng gave an example of a pricey project that would enhance the shoreline. "Building a boardwalk under the Island Eastern Corridor may be costly, given the technical constraints," he said. "It also generates little income."

The commission is to finalise its recommendations to the government next month.

Waterfront sites are now variously run by many government agencies and are therefore bound by red tape. The proposed authority will be a "one-stop shop" eventually taking responsibility for all sites along both sides of the harbour.

It will initially manage 12 newly created sites. Those include newly reclaimed land in Central, Wan Chai, Causeway Bay and North Point, a waterfront park in Quarry Bay and a promenade in Kwun Tong.

Legislation allowing the formation of the authority is scheduled to be drafted by next month, after which, with Legislative Council approval, it will come on stream next year at the earliest.

Over the next decade, the new body is to develop waterfront sites granted by the government at nominal or reduced land premiums. It is also meant to partner with the private sector to run creative projects, though businesses are barred from privatising any of the land.

The government also proposes that no more than 20 members sit on the authority's board, to be led by an official and a non-official. Members will be drawn from government agencies, Legco, district councils, and a mix of practitioners in urban planning, law, finance and marketing.

Source URL (modified on May 22nd 2015, 9:28am): <http://www.scmp.com/news/hong-kong/politics/article/1806443/call-put-financial-freedom-over-profit-operating-hong-kongs>

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