ISLAMIC REAL ESTATE MANAGEMENT: REVIEW ON ISSUES AND CHALLENGES IN MANAGING INHERITANCE PROPERTY IN MALAYSIA

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ABSTRACT

Islamic real estate management has become an emerging trend and focus among the researchers. This paper addresses on issues and challenges in managing Islamic inheritance from real estate management perspective. The issues pertaining to the high number of unclaimed inheritance properties and the volume of freezing assets faced by Muslims are increasing in Malaysia. The values of unclaimed assets have increased from RM40 billion in 2009 to RM42 billion in 2011 and subsequently increased to RM60 billion in 2013. These valuable assets have been frozen and become counterproductive. This is a depletion to the nation if the scenario is allowed to continue as the value of these properties which is amounting to billions of ringgit can be used as a source of economy and be able to solve the issue of poverty of the community. The accumulation of unclaimed inheritance properties has become a serious issue that needs to be addressed immediately. Therefore, the study of Islamic inheritance from the real estate management perspective is important to be given a serious attention and finding comprehensive solution and alternatives to overcome this issue. On the other hand, effective management and real estate planning in Islamic inheritance will ensure smooth operation of the estate administration based on the principles and basic concepts that have been created as well as to the existing laws. The research methodology is through identifying and review the issues on existing literatures in managing inheritance property in Malaysia from various dimensions such as law perspective, Islamic and conventional studies. The findings of this study are useful for relevant parties to improve and overcoming the inadequacy of Islamic Real Estate Management especially the inheritance properties.

Keywords: inheritance property; Islamic inheritance; Malaysia; real estate management.
1.0 INTRODUCTION

This paper is a part of an on-going study that proposes to develop a model for Islamic real estate management in managing inheritance property in Malaysia. The development of Islamic real estate model in managing inheritance property is seen as a new contribution to the body of knowledge and as an alternative solution for issues and problems associated with the administration and distribution of Islamic inheritance in Malaysia. It also offers a wide range of knowledge exploration for practitioners and academicians in the real estate field.

There has been an increasing trend in volumes of unclaimed inheritance properties over the years. The increasing trend of frozen assets has become unresolved issues faced by the Muslim community in Malaysia (Ariffin Sabirin, 2013). A large number of unclaimed assets worth RM40 billion in 2009 has increased to RM42 billion in 2011 and further increased to RM60 billion in 2013 (Fazira, Wan Zahari & Syed Muhamad Dawilah, 2014). Thus, it is necessary to identify the causes of lack and delayed distribution of inheritance property left by a deceased. There is a need to formulate a Islamic model to complement with the existing approach in real estate management practices.

Malaysia is one of the developing countries in the world that aims to achieve a high-income status nation. An appropriate approach needs to be identified in order to manage the billion Ringgit worth of assets. Tan Sri Ibrahim Lembut (2013) stated that the Syariah Judiciary Department of Malaysia is seeking for a solution on how to resolve the issues of frozen assets. The wealth owned by Muslims are valuable assets that can be used for development and should be utilized for the glorious of Islam in this century (Wan Harun, 2011). It is expected to unlock the problem of our frozen national treasures worth billions of ringgit. These assets have the potential to generate income for the development of the Muslim community in Malaysia.

If these properties are not being well managed and developed, it will be a loss for the Muslims (Abdul Hakim, Abdul Hamid & Adibah, 2009). These assets should be utilized for socioeconomic development. The administration and management of assets in Islam are crucial and must comply with the concept and regulations that has been outlined (Muhammad Ali Ash-Shabuni, 1996). Assets are ‘trust’ from Allah lent to humankind as a way to achieve a blessed life. Owning assets without benefiting the others is contradicting with the Islamic practices (Amir Bahari, 2012). Therefore, the effort to find a solution towards the frozen assets is very crucial to enable it to contribute to the economic prosperity of the Ummah.

Hence, this paper discussed about the issues and challenges in managing inheritance property in Malaysia in order to find the practical alternative solutions to the problem. However, this paper will only focus on describing the most prominent issues and challenges faced by clients and will focus on Islamic inheritance classified as Small Estates.
In line with this focus, this paper will present its views from several parts; i) Islamic real estate management in Malaysia, ii) Problem and issues in managing inheritance property and iii) Overview of study on inherited property. This is followed by the significance of research and discussion, expected results and conclusion.

2.0 ISLAMIC REAL ESTATE MANAGEMENT IN MALAYSIA

Real estate makes up a very large component of the economy. It forms a substantial part of the national wealth and a value of the resources that are found within the real estate sector is enormous (Mani Usilappan, 2006). This shows that real estate has been recognized as one of the most important sectors and it is necessary parts of economics. As mention by Donald Trump (2005), “real estate is the core of almost every business, and it’s certainly at the core of most people’s wealth. In order to build your wealth and improve your business smarts, you need to know about real estate”.

A large number of researches had been carried out to study the significance and contribution of real estate to the nation. However, reviews of previous studies found out that there are very limited researches focusing on Islamic real estate management being conducted either at the international level or in Malaysia itself. It is a new knowledge exploration in the real estate management field. Apparently, the trend and demand for Islamic-based product and services have shown a significant increase among the society from local and abroad.

2.1 THE DEFINITIONS OF ASSET AND PROPERTY

An asset is an item of value. It is not only something worth having but also provides services to mankind. Assets are generally referred to current asset and non-current assets. Current assets will be consumed or converted into something else within twelve months such as deposits, cash, investments or inventory. Noncurrent assets have a potential service life greater than one year (Asset & Facility Management Implementation Manual, 2011).

Based on this CIDB manual (2011), non-current asset has two types which are tangible (physical) assets (such as land or building) and intangible assets (such as intellectual property). There are two types of tangible assets; moveable assets and fixed assets. The example of moveable assets is like a computer and peripheral or motor vehicle. Meanwhile, the classification for fixed asset are such as land, buildings, infrastructure, plant and machinery, culture collection (such as valuable art works) and natural resources (such as oil reserves, gemstones).

The asset classification can be further broken down into various categories. 1) Land (such as agricultural land, commercial land and industrial land etc.); 2) Buildings (such as school, prison, hospital etc.);
3) Infrastructures (such as road, bridges, parks etc.; and 4) Plant and machinery (such as Mechanical and electrical plant, water treatment, pump station etc. (Asset & Facility Management Implementation Manual, 2011).

Abdul Hakim, Abdul Hamid & Adibah (2009) also defined property into two types; i) fixed asset and ii) movable asset. Meanwhile, Abdul Hamid Muhammad (2001) stated that property is divided into two categories, i.e. “estate” and “non-estate” properties. This paper deals and discusses to focus in context of non-currents asset which are tangible (physical) assets such assets are referred to as ‘fixed assets’ or build ‘environment’. The main focus of this paper refers to the context of property of a deceased person (inheritance property) or in Malay language known as “harta pusaka” or “pesaka”.

2.2 ASSET LIFE CYCLE PHASES

Fixed asset typically have long and a very high potential service life greater than several years. The role of an asset is to generate support to the service delivery. Asset of this type consumes significant resources to create and to keep them in operational condition throughout their life. Very often the decisions about assets are the most enduring job in the management. This is because decisions have long term implications on the organizational, financial and resource management (Asset & Facility Management Implementation Manual, 2011).

In view of these characteristics, it is very helpful to consider the use of assets in terms of their life cycle approach. The four-phase of asset management through which an asset passes during its life are: i) Phase 1 : Planning, ii) Phase 2 : Acquisition, iii) Phase 3 : Operational and Maintenance and iv) Phase 4 : Disposal which is illustrated in the Figure 1.0.

![Figure 1.0 : Asset Life Cycle Phases](image)
Generally, real estate development has three (3) phases according to Bryne and Cadman (1984) as illustrated in Figure 2.0. The first phase is the pre-development (acquisition). This involves the identification of sites, land acquisition and conversion, boundary surveying, planning permission applications, subdivision of the proposed project (including design and engineering aspects), market research or feasibility study, financial consulting, consulting the contractor and others (Abdul Hakim, Abdul Hamid & Adibah, 2009).

Figure 2.0: Real Estate Development Phases According to Bryne & Cadman (1984)

The second phase is the construction (production). This phase involves the actual construction such as land, basic infrastructure, buildings, interior equipment and exterior of buildings, landscaping, and other aspects of project management. And third, the post-construction phase (disposal). This phase begins when the building is completed. It includes the certificate of fitness, performance marketing (including sales), last activity, occupation, property and facilities management and so on.

According to the above figure, the cycle of the asset has a consistent and ongoing process to ensure the well-being and smooth running of a real estate development. If there are some problems and disruption in the flow of assets, it will affect the development of the land that will be carried out. For example, when an area of land whose the owner had died, the land of the lost power, but only his heirs can acquire and do something on the land. If the inherited property is not managed and disposed properly, it will affect the property development cycle.

Thus, the impact of inefficiencies in the management and administration of this inheritance will affect the real estate development process and economic activities of the country. Hence, this clearly shows the importance of managing inheritance property with a more effective and efficient approach to prevent land becomes idle and not being used productively. In Islam, the aspects of ‘waste’ are strongly being emphasized. Therefore, it is crucial to develop the idle land
because it has a high potential to generate income for the development of the Muslim community in Malaysia.

2.3 MANAGING INHERITANCE PROPERTY IN MALAYSIA

There are two parallel systems of law governing the matter of inheritance property in Malaysia. The non-Muslim are governed by civil law as reflected in the federal statutes while the Muslims are regulated by Islamic law or “hukum syarak”, some of which are codified in the state enactments (Abdul Hamid, 2001).

The administration of estate term is referring to the administration of the property for a deceased person (inheritance property). The estate of a deceased person is categorized into two types namely; i) A testate estate - is an estate of a deceased person who dies leaving a will and ii) An intestate estate - the estate of a deceased person who dies without leaving a will (Ying & Eng Siang, 2013).

In Malaysia, intestate estates are of two types. There are small estates and non-small estates. A 'small estate' or “harta pesaka kecil” is an estate consisting wholly or partly of immovable property not exceeding RM2 million in total value. Other than that, there are 'non-small estates.' The distribution of small estates is within the jurisdiction of the land administrators. Only appeals, go to the High Court. The administration and distribution of non-small estates are within the jurisdiction of the High Court even though the parties involved are Muslim. Syariah Court has jurisdiction only over property matters in the matter of issuing a “sijil faraid”.

The distribution of small estate is provided in the Small Estates Distribution Act 1955 (Act 98) (“the Act”). The Act provides the administration and procedure of distribution. The maximum value of a small estate, is fixed at RM2 million and one that exceeds RM2 million can be considered as a non-small estate. It is observed that majority of Muslim estates in this country falls under the category of ‘small estate’.

An application to distribute property is made to the land administrator. The land administrator will conduct an inquiry and normally will require the applicant to obtain “sijil faraid” from the Syariah Court. The land administrator obtains the ‘sijil faraid’ from the Syariah Court that determines the portion of the estate each beneficiary is entitled to.

The land administrator makes the distribution order accordingly. If any party dissatisfied with the order, he may make an appeal to the High Court. Section 19 of the Act provides that if any difficult point of law or custom arises in any proceeding before the land administrator, he may refer the matter. If it is related to Muslim law or Malay custom, the decision will refer to the Rule of the State in which district is situated or to such other person or body of persons as the Rule may direct. And if the question relates to any other matter, he may state a
Ownership of property in Islam as well as in other cultures is normally through wealth acquisition. Then, the property owned by Muslims must be better managed according to the market force and current trends of a modern society, but at the same time complying with the requirements of Sharia or Islamic law (Ahmad Hidayat Buang, 2008). Nowadays, majority of Muslims is facing some problems in managing the inheritance property. Hence, this will cause an accumulation of unclaimed inheritance and frozen assets or cannot be distributed to deserving heirs (Fatin Afiqah & Mohammad Tahir, 2011).

3.0 ISSUES AND CHALLENGES IN MANAGING INHERITANCE PROPERTIES IN MALAYSIA

According to the Chairman of the Organizing Committee of Hibah National Seminar (Ariffin Sabirin, 2013), the results of estimation for the estate planning industry in the country has increased from RM40 billion in 2009 and growing due to rising property values and inheritance claims have increased drastically time to time. A total of RM52 billion outstanding values of the estate owned by the majority of Muslims failed to distribute on to the person entitled in the country (Berita Harian, 2012). However, by referring the fact Chief Marketing Officer of Amanah Raya Bhd. (ARB), in 2011 there were 42 billion Malaysian Ringgit of assets frozen because of the heirs cannot be traced. With this amount the government would acquire the charity with a total estimate of RM1.05 billion, representing 2.5% of the total value and definitely more Muslims can be liberated from poverty.

Table 1.0: Statistic Number of Unclaimed Assets in Malaysia

<table>
<thead>
<tr>
<th>No.</th>
<th>Year</th>
<th>Unclaimed Assets</th>
<th>Increasing Percent (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>2009</td>
<td>RM40 billion</td>
<td>-</td>
</tr>
<tr>
<td>2.</td>
<td>2010</td>
<td>RM41 billion</td>
<td>+ 2.5%</td>
</tr>
<tr>
<td>3.</td>
<td>2011</td>
<td>RM42 billion</td>
<td>+ 2.5%</td>
</tr>
<tr>
<td>4.</td>
<td>2012</td>
<td>RM52 billion</td>
<td>+ 19.23%</td>
</tr>
<tr>
<td>5.</td>
<td>2013</td>
<td>RM60 billion</td>
<td>+ 15.38%</td>
</tr>
</tbody>
</table>

Table 1.0 shows the statistics of the total value of assets frozen or unclaimed property in Malaysia from 2009 to 2013. The increasing rate in percentage of total growing up to 2.5% in 2010 and this percentage figure continues to rise with the latest entry in 2013 by 15.38%.

The rising trend in the number of unclaimed inheritance or the freezing of assets is very high and it has been a lingering issue faced by Muslims in Malaysia. This shows the seriousness of problems and there is a need to find a solution for administration and management issues in the distribution of inheritance property. This phenomenon raises many issues and problems. It becomes very difficult to resolve. If
the properties are not developed, it is very detrimental to the Muslims themselves as the value of property amounting to billions of dollars could be used as the source to drive the economy and be able to solve the issue of poverty of the community in Malaysia.

3.1 ISLAMIC LAW (FARA’ID) IN MALAYSIA

With the increasing emergence of well-off Muslims in Malaysia and for that matter the rest of the Muslim world as the result of economic prosperity, family real estate management related to the inheritance property is becoming important. The reason for this interest besides economy is the problem relating to the administration of Muslim estates by way of fara’id (Islamic law for Muslims). The process of distributing the property by way of succession or fara’id in many cases is time consuming, complicated and costly. Not to mention the process sometimes has disrupted relationships between family members because of disputes. Admittedly, the administration of fara’id in Malaysia and other countries with similar tradition, which is the legacy of the British colonial government, has to a certain degree created harm to the well-being of the Muslim community (Ahmad Hidayat Buang, 2008).

A statistic from the department responsible with the administration of a small estate reveals that there is a serious delay or a backlog in processing the application for estate’s distribution. There are many factors contributed to these delays have been identified by the department involved. Although several measures have been carried out to overcome these problems, the process is still cumbersome (Ahmad Hidayat Buang, 2008).

Islamic fara’id or mirath does not differentiate between movable and immovable properties in estate distribution. All property is considered the same as far as the distribution of the estate is concerned and all heirs are entitled to these properties according to their fractional shares. Distribution of movable properties, especially money or things with monetary value according to their fractional shares is less complicated and relatively easy and can be done speedily. Immovable properties post a problem when they come for distribution according to these fractional shares. The record of the land office shows that some of the titles have not been transferred to the deceased’s heirs because of difficulty in settling differences among the heirs or finding lost or unknown heirs. If the transferred was eventually made, the division of land is not possible if the size of the land is too small to permit such a division (Ismail Omar & Asiah Othman, 2012).

This is known as land’s sub-division or fragmentation and some writers argue the practice would lead into economical lost in the land. Normally the title deeds of the land would contain several names as co-owners. What that has been done to the best ability of the land’s officer is to negotiate among the heirs to avoid this situation. Negotiation as usual is not an easy process (Ahmad Hidayat Buang, 2008).
4.0 OVERVIEW OF STUDY ON INHERITANCE PROPERTY

Ongoing research to find an alternative solutions to the issues and problems associated with the administration and distribution of the Islamic inheritance in Malaysia have been conducted widely by local researchers. This serious issue needs to be viewed and should be dealt immediately. A summary of previous studies by the authors are listed in Table 2.0 in which the researchers have been critically analysed and discussed the matter of inheritance property in various perspectives. It provides a general overview of what have been done by previous study, according to year started on 2001 until 2013.

Table 2.0: Summary of the Previous Researches

<table>
<thead>
<tr>
<th>No.</th>
<th>Title, Name of Author &amp; Year</th>
<th>Discussion of Research</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.</td>
<td>Konsep Harta Menurut Perspektif Undang-Undang Islam dan Undang-Undang Sivil : Satu Tinjauan - Yazid Ahmad &amp; Hj. Ibnor Azli Ibrahim (2009)</td>
<td>The concept of ‘property’ under Muslim law based on the Al-Quran and Islamic scholars view of the famous and what is the difference with the civil law.</td>
</tr>
<tr>
<td>7.</td>
<td>Isu-Isu Pembarahagian Harta Pusaka Orang Islam dalam Konteks Perundangan Malaysia - Wan Abdul Halim bin wan Harun (2009)</td>
<td>Discussing about the division of the estate of Islam in Malaysia based on Islamic law which refers to Faraid despite laws that apply are the main civil law.</td>
</tr>
<tr>
<td>9.</td>
<td>Issues of Land Inheritance from FELDA Settlers’ Perspectives: A Case Study Among Settlers in Lurah Bilut, Bentong, Pahang, Malaysia - Zulkifli Mohamad, Johari Talib &amp; Ruzman Md. Noor (2010)</td>
<td>Identifying the issues and problems in the transfer of FELDA land ownership to the rightful heirs and the appropriate measures to tackle them.</td>
</tr>
<tr>
<td>No.</td>
<td>Title, Name of Author &amp; Year</td>
<td>Discussion of Research</td>
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<tr>
<td>10.</td>
<td>Masalah untuk Menuntut Hak Ke Atas Harta Pusaka Islam - Pendekatan Terbaik Terlekat di Luar Sistem Perundangan Malaysia - Noraini Noordin, Adibah Shuib, Mohammad Said Zainol &amp; Mohamed Azam Mohamed Adil (2011)</td>
<td>Discusses the need for a more practical solution in which they are located outside of the legal system by using the mathematical formula known as &quot;network flow programming model&quot; (NFP)</td>
</tr>
<tr>
<td>11.</td>
<td>The Causes of Unclaimed, Late Claimed or Distributed Estate of Deceased Muslims in Malaysia - Fatin Afiqah &amp; Mohamad Tahir (2011)</td>
<td>Explored the causes of unclaimed estate among the deceased Muslim and found that there are several factors contributed in this problem i.e., Complexity of law, lack of knowledge, long process, lack of cooperation between various parties, lack of cohesive mechanism and the attitude</td>
</tr>
<tr>
<td>13.</td>
<td>Islamic Inheritance Claim Processes - Non Normality Data Traits and Best Estimator Choice - Noraini Noordin, Adibah Shuib, Mohammad Said Zainol &amp; Mohamed Azam Mohamed Adil (2012)</td>
<td>Analysed the administrative issues and management in the distribution of the estate to see other alternatives, namely the cost-cutting measures for property claims processing using non-normal variables.</td>
</tr>
<tr>
<td>14.</td>
<td>A Need for Legal Framework of Gift Inter Vivos (Hibah) in Malaysian Estate Planning - Rusnadewi Abdul Rashid, Siti Asishah Hassan &amp; Noor Inayah Yaakub (2013)</td>
<td>Discuss the importance of estate planning and the benefits of the implementation of the hibah.</td>
</tr>
<tr>
<td>15.</td>
<td>Delay in Islamic Inheritance Claim - An Ignorance Issue - Noraini Noordin, Adibah Shuib, Mohammad Said Zainol &amp; Mohamed Azam Mohamed Adil (2013)</td>
<td>This paper wishes to emphasize the ability of the NFP model to describe accurately the flow of processes in the administration and distribution Islamic inheritance and find the shortest route through the network.</td>
</tr>
<tr>
<td>16.</td>
<td>Religious Conversions and the Conflicts Between Civil and Islamic Law in Inheritance in Malaysia - Kuek Chee Ying &amp; Tay Eng Siang (2013)</td>
<td>This paper seeks to examine the differences between the two systems of inheritance law in Malaysia, the conflicts caused by changes of religion and the possible solution that may relieve the hardship face by the affected parties.</td>
</tr>
<tr>
<td>17.</td>
<td>Pengurusan Harta Melalui Hibah : Kepentingan dan Manfaat dari Pelbagai Aspek untuk Kemajuan Ummah - Rusnadewi Abdul Rashid &amp; Nor Hisyam Ahmad (2013)</td>
<td>Discuss the importance of estate planning and the benefits of the implementation of the hibah.</td>
</tr>
</tbody>
</table>
4.1 GAP ANALYSIS OF RESEARCH

According to the summary of the related works, it can be concluded that there are many studies have been conducted discussing about the inheritance property from various issues. Most researchers who had explored and studied about the inheritance property are coming from the background of legislative and Islamic perspective. They focussed on law and discussed on the detail information about the act and regulation related to the inherited property. Some of the researchers find the practical solution outside the legal system by using the mathematical formula known as "network flow programming model" (NFP) in order to solve the distribution of inheritance property in Malaysia (Noraini Noordin, Adibah Shuib, Mohammad Said Zainol & et. all., 2011).

Noraini (2010) had studied the issues and challenges faced by clients in claiming rights to Islamic inheritance in Malaysia while Afiqah (2011) had identified the causes of unclaimed estate among the deceased of Muslim and found that there are several factors contributed to this problem i.e., Complexity of law, lack of knowledge, long process, lack of cooperation between various parties, lack of cohesive mechanism and the attitude. Meanwhile, Rusnadewi Abdul Rashid & Nor Hisyam Ahmad (2013) had discussed the importance of estate planning and the benefits of the implementation of the “hibah” in order to resolve the issues and problems arising in managing inheritance property.

In the real estate management perspective, Abdul Hakim Mohamed (2009) had studied and reviewed the real estate development from the Islamic perspectives focusing on sustainable issues. In addition, Ahmad Hidayat Buang (2008) proposed “hibah”, wasiyah and waqf as a practical model of Islamic property management. Meanwhile, Zulkifli Mohamad, Johari Talib & Ruzman Md. Noor (2010) had identified the issues and problems in the transfer of FELDA land ownership.

From the review of the previous studies on inheritance property, it is identified that there is limited research focusing on Islamic real estate management in managing inheritance property in Malaysia that had been conducted either in international or local level. Therefore, there is a potential need to study and explore this area due to current and rising trends and curiosity from the real estate and business environment in Malaysia and also in the international arena.

5.0 METHODOLOGY

A research methodology is through identifying and reviewed the issues on existing literatures in managing inheritance property in Malaysia from various dimensions such as law perspective, Islamic and conventional studies. The approach that had been applied refer to the content analysis method, where it is one of the type of secondary data.
6.0 SIGNIFICANCE OF RESEARCH AND DISCUSSIONS

Malaysia as a country that is rapidly developing for the development of a holistic and comprehensive benefit to people and can take Malaysia into the new millennium more advanced by 2020. The interest of the country development cannot be denied in order to ensure the well-being and comfort of current progress in achieving a developed countries.

As an enabling of development, resource of income is very important for the country to realize and aim their goal. The main resources of the national economy refer to the property sector, which the planning and development of the property as a major sector to the national development.

Thus, every inch of land including inheritance and inherited property should not be a waste, but it should be administered and managed for the production of income and wealth and thereby creating a lasting sustainable development in every aspect of human life in our country.

By conducting this study, the formation of Islamic real estate management model in managing inheritance property to find the solutions can be created. This study also aims to solve the problem in Islamic inheritance management while reducing the burden of implementing the existing system and help the community in addressing issues related to the inheritance property in Malaysia.

The study is hoped to create a model that is able to overcome the lack of existing models and the lack of law where it should be amended in accordance with the present and future needs.

7.0 EXPECTED RESULT

Research findings from this research will produce a new model which is an approach for solutions of unclaimed properties. This model will be beneficial to many parties due to frozen properties can be released for benefits to all.

Since there is no effort of research that has been done to manage unclaimed properties in Malaysia, therefore the new approach is useful to be adopted for managing this type of properties. This model will definitely benefit the nation’s economy as these assets can be utilized for community developments.

At the end of this study, a model of Islamic real estate management will be developed to manage inheritance property in Malaysia. This model reinforces the concept of Islamic inheritance combined with real estate management concept where the implementation of this model hopefully can be effective to overcome the problems and issues of frozen asset or unclaimed inheritance. It
also targets to reduce and address issues related to the implementation and administration of inheritance property in Islam.

8.0 CONCLUSION

By conducting this study, the formation of Islamic real estate management model of inheritance property can be developed and hopefully it will solve the problem in Islamic inheritance management while reducing the burden of implementing the existing system and help the community in addressing issues related to inheritance in Malaysia. The study is aimed to create a model that is able to overcome the lack of existing models and the lack of law and where it should be amended in accordance with the present and future needs accurately. At the same time, it is hoped that community and the relevant authorities are satisfied with the Islamic real estate management practices model in managing inheritance property in Malaysia.

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