

Gerard Smith MRICS FAAV REV

Chairman RICS Rural Professional Group



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RICS Update



Standards and Guidance

- **International Standards – ILMS International Land Measurement Standard – launched in Istanbul CLGE (council of European geodetic surveyors) 2019**

Global – but won't impact UK (developed market for land transactions / transfers)

- **Valuation of Rural Property GN**

This guidance note applies to rural property in the UK only. For the purposes of this guidance, rural property means commercial farms and farmland, all forms of rural landed estates and residential property in the countryside with land attached.

This guidance is primarily intended to remind registered valuers of matters that should be considered when completing a valuation of rural property. It is not intended as a substitute for training and experience or a short cut to meeting the requirements of the various applicable RICS professional standards. It may also be of use to clients in understanding the work and role of the rural property valuer and assist in arriving at properly agreed instructions.



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- **Financial Viability in Planning – Conduct and Report PS**

This professional statement sets out mandatory requirements that inform the practitioner on what must be included within financial viability assessments and how the process must be conducted.

This is to demonstrate how a reasonable, objective and impartial outcome, without interference, should be arrived at, and so support the statutory planning decision process. It also aims to support and complement the government's reforms to the planning process announced in July 2018 and subsequent updates, which include an overhaul of the National Planning Policy Framework and Planning Practice Guidance on viability and related matters.

Government has now revised its planning policy through the National Planning Policy Framework (NPPF) 2018 and Planning Practice Guidance (PPG) 2018 (and further updates in 2019). We are in the process of revising our 2012 guidance to align with the new government planning policy and practice statements which seek to address viability much earlier in the process, at the plan making stage.

- **Valuation of Development Property GN**

The aim of this guidance note is to guide the valuer in the approach to development property valuations. A development property is defined in the International Valuation Standards as: 'interests where redevelopment is required to achieve the highest and best use, or where improvements are either being contemplated or are in progress at the valuation date'.



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- **Environmental Risks and Global Real Estate GN**

Both in real terms and in the growth of legislation, environmental considerations affect real estate in all sectors. Increasingly there are implications for how we buy, sell, use and value real estate. This guidance note is aimed principally at the land and property acquisition, disposal and asset management stages of the property life cycle. It aims to provide guidance to chartered surveyors who are not specialists in environmental considerations and management, or in the preparation of environmental reports, including Land Quality Statements and Environmental Screening Reports.

Now flowing through to the Global Red Book - VPGA 8 (Valuation of real property interests) – strengthening of the text in relation to environmental matters including sustainability – new Global Red Book.

- **Comparable Evidence in Real Estate Valuation GN**

This guidance note discusses the principles of comparable evidence in the real estate valuation process. The valuation process is becoming increasingly regulated worldwide and one of the key aims of this guidance note is to encourage consistency in the use of comparable evidence globally. The availability of comparable evidence is addressed along with the potential sources of comparable evidence and their relative importance.



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- **Drones – Applications and Compliance for Surveyors Insight Paper**

This insight paper is designed to address the complexities and varied uses of unmanned aerial vehicles (UAVs) or unmanned aerial systems (UASs) and underline the importance of adhering to national and regional legislation.

- **Surveyors advising in respect of the Electronic Communications Code GN**

The aim of this guidance note is to highlight the main factors to consider that may influence or impact the variety of roles a surveyor may be called upon to perform within this environment. Given the dynamic nature of the industry, it is not intended to provide an exhaustive body of guidance but to identify the main issues that are likely to arise. This guidance note will also provide a point of reference for surveyors when advising their clients.



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- **Regulation of Property Agents**

Working group – various streams. RICS represented on two streams. One practice based and one Regulation based. Work concluded early 2019. Recommendations released to govt. Govt now considering the recommendations. RICS looking at the preparations necessary if the recommendations are adopted.

- **RICS change of the board structures**

In brief to be replaced (as of 31st December 2019) with Working Groups, Leaders Forums and a digital platform. They are looking for more input from a wider source (other profession –legal, accountancy etc.).

More opportunity for you to participate and contribute



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Quarterly Rural Update – Email Fiona Mannix
fmannix@rics.org



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The Chartered Surveyor has a pivotal role.

There is a requirement for change; both within the built environment, but also management of the natural environment and our mind-set.

There are so many elements of a Chartered Surveyor's skillset which can and will be utilised from all the disciplines.

I believe the Chartered Surveyor has the ability to facilitate change through their unique skillset.

Don't underestimate your value, ability or relevance.

