



# RICS Valuation Update to ACES National Presidential Conference

Jonathan Fothergill FRICS ACI Arb  
Senior Specialist, Investment and Valuation  
Advisory, RICS

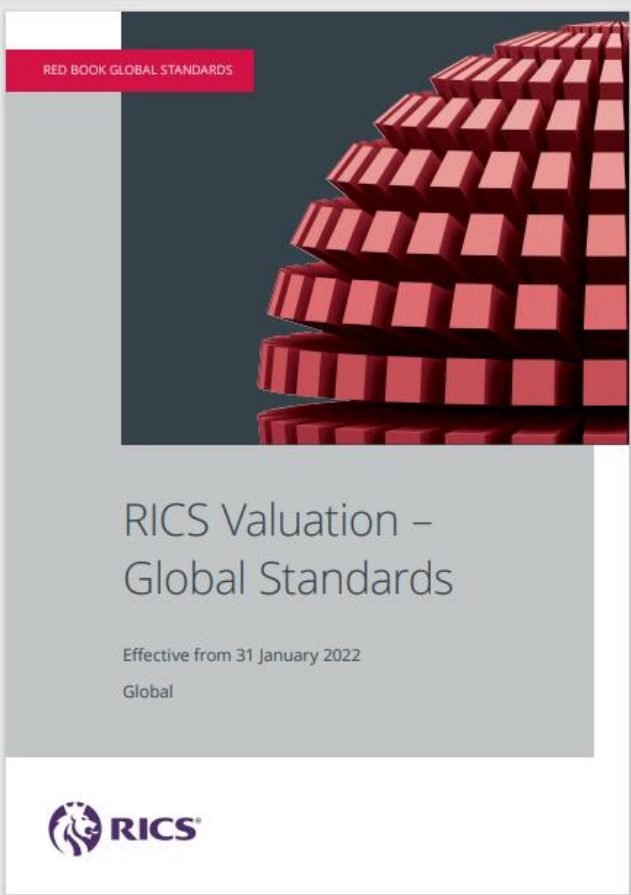
21st September 2023



# Agenda

- **Global Red Book**
- **UK National Supplement to the Red Book**
- **Independent Review of Investment Valuations**
- **DCF's**
- **IFRS 16, EUV and COV, CPO**
- **HM Treasury Review of Non-Investment Asset Valuation and Thematic Review**
- **Incorporating health in RICS valuation standards work**

# Global Red Book



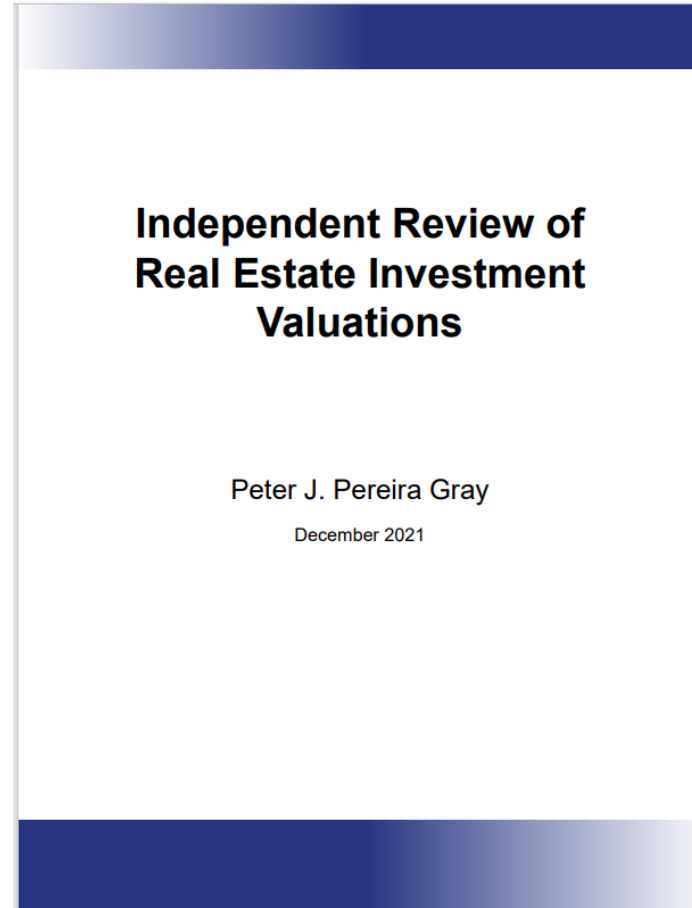
# Global Red Book



# UK National Supplement



# UK National Supplement: UK VPS 3



# UK National Supplement: Technical Updates

- **UK VPGA 4 – Valuation of local authority assets for accounting purposes**
- **UK VPGA 6 - Local authority and central government accounting: existing use value basis of value**
- **UK VPGA 17 - Local authority disposal of land for less than best consideration**

# DCF Valuations



## Discounted Cash Flow valuations

Practice information

1st edition, Global





# RICS Public Sector Related Valuation Guidance Projects

RICS PRACTICE INFORMATION



IFRS 16: Principles for UK real estate professionals

Accounting for leases on the balance sheet

UK  
March 2022



RICS PROFESSIONAL STANDARD

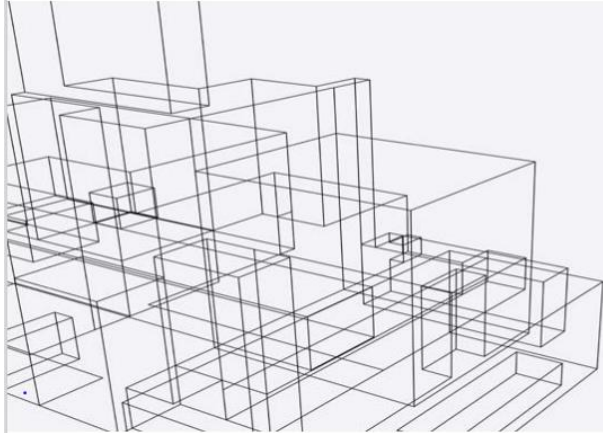


Existing use value (EUV) valuations for UK public sector financial statements

UK  
1st edition, July 2023  
Effective from October 2023



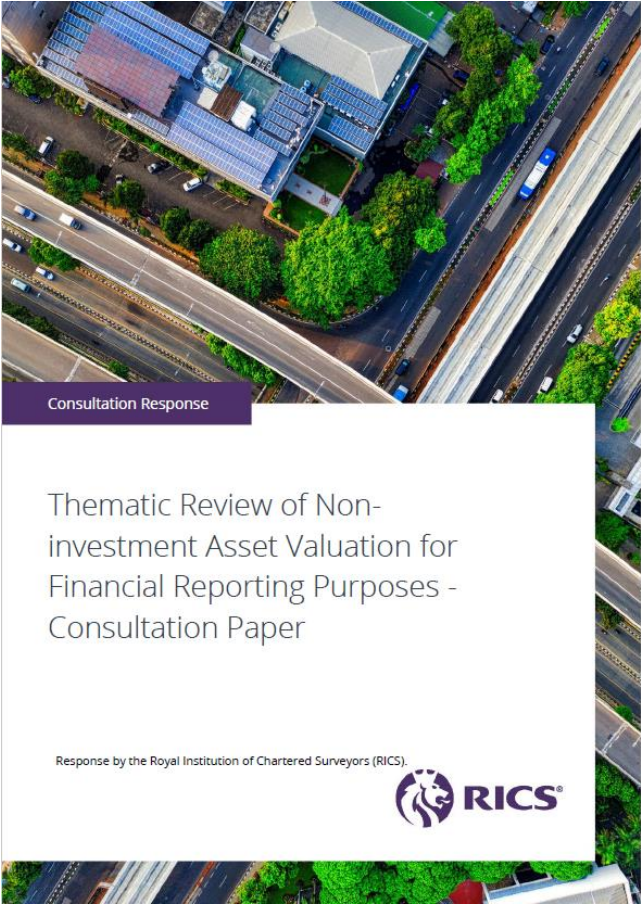
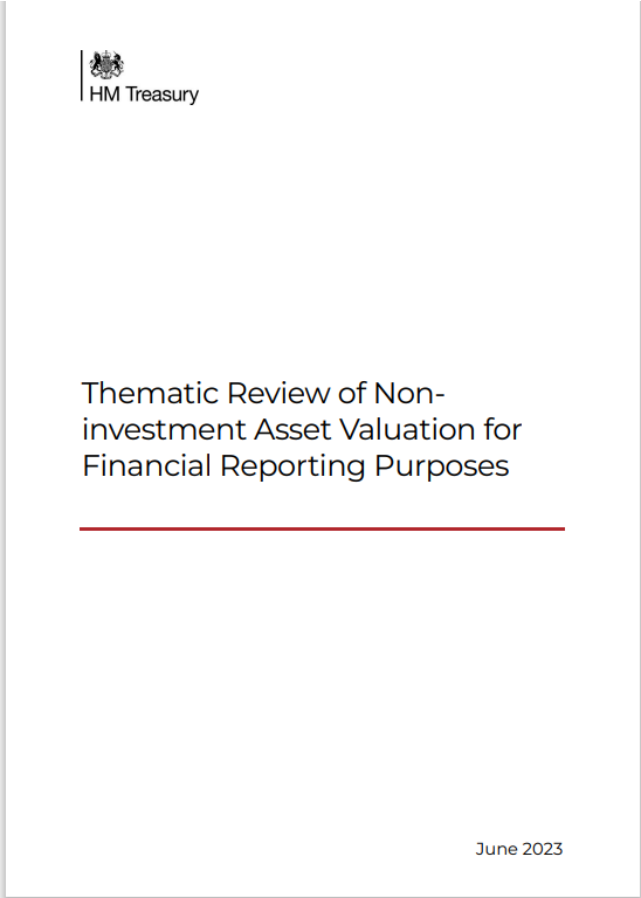
RICS professional standards and guidance, UK  
Surveyors advising in respect of compulsory purchase and statutory compensation  
1st edition, April 2017



[rics.org/guidance](https://rics.org/guidance)



# Thematic Review of Non-Investment Asset Valuation



## RAAC: Statement from the Royal Institution of Chartered Surveyors

04 September 2023

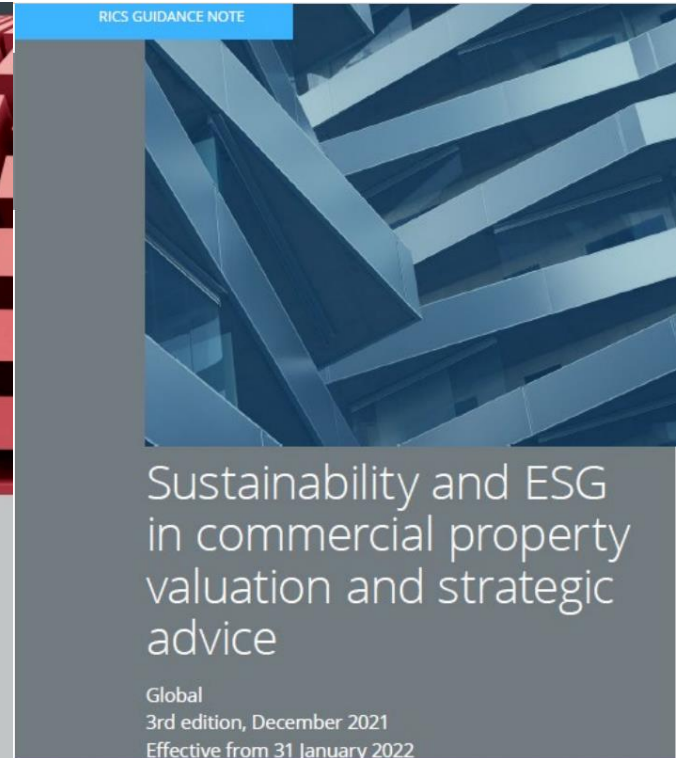
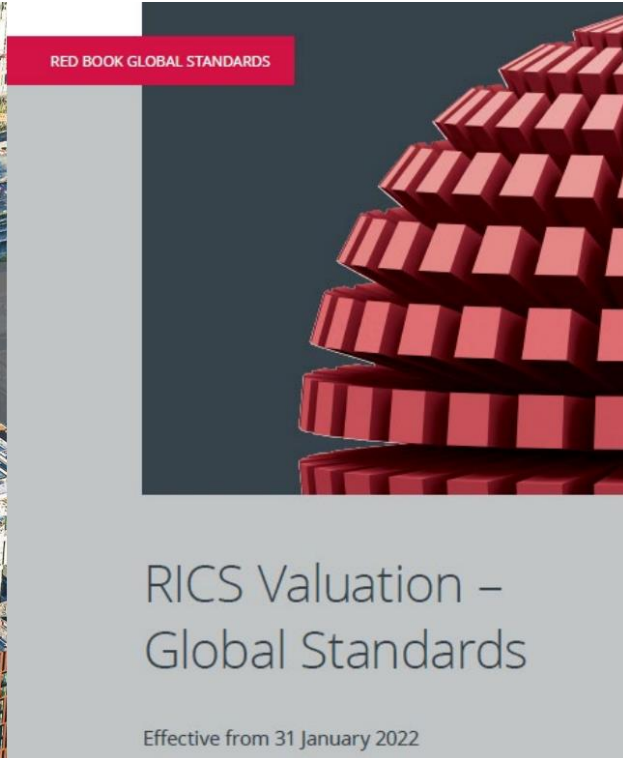
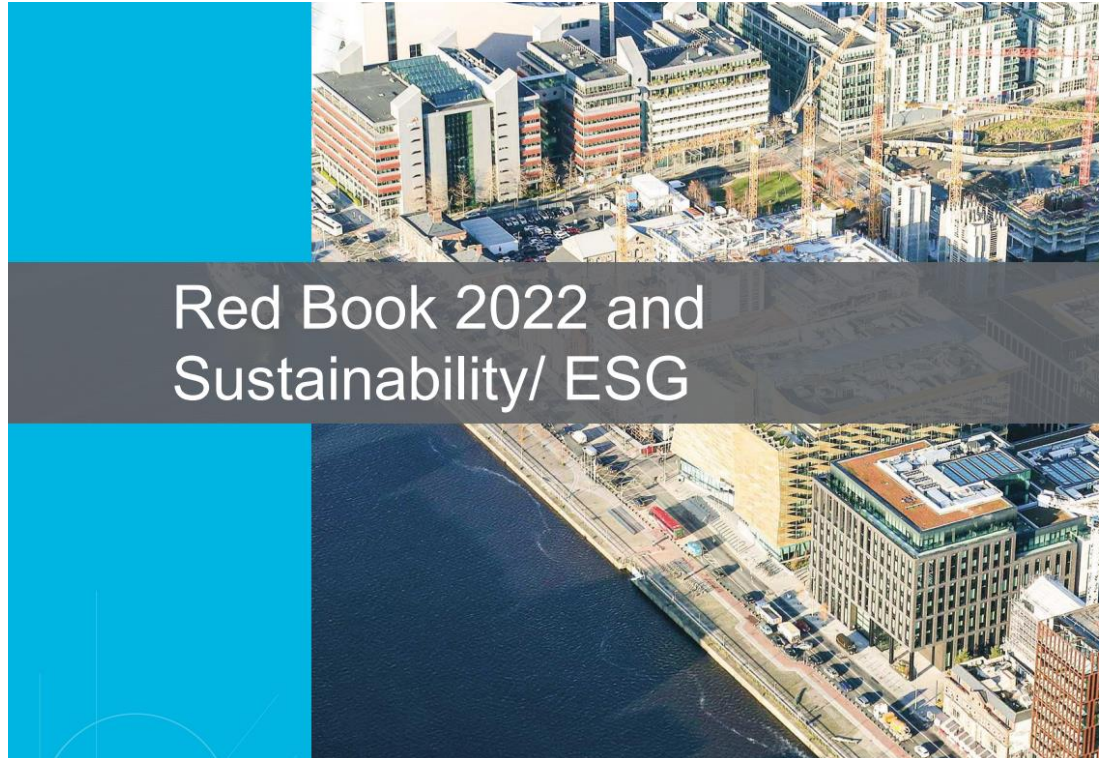


The public concern about this matter is understandable given the potential safety issues involved and the impact of current measures on students and teachers.

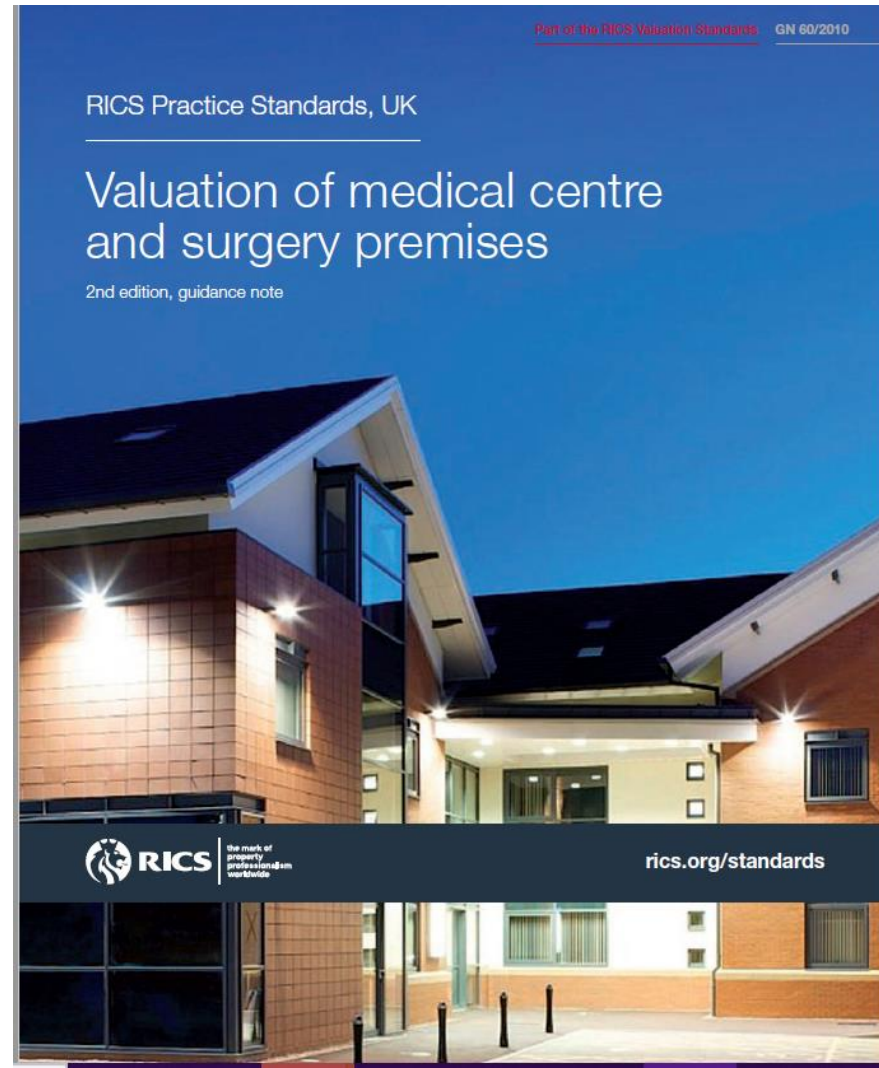
RICS and fellow professional bodies with specialist structural expertise have been working with government and building operators through the Construction Industry Council (CIC) to better understand the nature of RAAC risks and identify buildings constructed with it.

Through this work, RICS is actively advising the UK Department for Education (DfE) on surveys of the school estate the department has commissioned. We are working collectively with industry partners to provide appropriate professional guidance on remedial action to make the buildings and those occupying them safe.

# Health and Wellbeing and the Red Book



# Valuation of medical centre surgery premises





Thanks for your attention. Please don't hesitate to get in touch.

[jfothergill@rics.org](mailto:jfothergill@rics.org)

