

# Your APC pathway guide to Valuation Pathway Guide



## Your pathway guide to Valuation

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# Introduction

## About the APC

The RICS/SCSI Assessment of Professional Competence (APC) ensure that those applying for RICS/SCSI membership are competent to practise and meet the high standards of professionalism required by RICS/SCSI. There is a wide range of pathways available to qualify as an RICS/SCSI member covering 19 different areas of practice, at APC (Chartered) level.

The APC normally consists of:

- a period of structured training
- a final assessment.

The structured training is based on candidates achieving a set of requirements or competencies. These are a mix of technical, professional, interpersonal, business and management skills.

## How to use this guide

This guide is designed to help you understand more about qualifying as an RICS/SCSI member in valuation surveying. The material is set out in three sections.

**Section one-** provides information on this area of practice with a general overview of the valuation pathway.

**Section two-** lists the competency requirements of the valuation APC.

**Section three-** describes the main technical competencies associated with valuation surveying, providing expanded sector specific guidance on each of them. This forms the main part of the guide.

## About the competencies

The APC aims to assess that you are competent to carry out the work of a qualified chartered surveyor. To be competent is to have the skill or ability to perform a task or function. The RICS/SCSI competencies are not just a list of tasks or functions, they are also based upon attitudes and behaviours. The competencies have been drawn up in a generic way so that they can be applied to different areas of practice and geographical locations. This guide is designed to help you interpret these competencies within the context of valuation surveying.

The competencies are defined at three levels of attainment and each APC pathway has its own specific combination of competencies that you must achieve at the appropriate level. You must reach the required level in a logical progression and in successive stages:

**Level 1** – knowledge and understanding

**Level 2** – application of knowledge and understanding

**Level 3** – reasoned advice and depth of technical knowledge.

**The competencies are in three distinct categories:**

**Mandatory competencies** – the personal, interpersonal, professional practice and business competencies common to all pathways and compulsory for all candidates. These are explained in more detail in the *APC Requirements and competencies guide*.

**Core competencies** – the primary competencies of your chosen APC pathway.

**Optional competencies** – a set of competencies selected by the candidate from a list defined for the particular pathway. In most cases there is an element of choice. These are mostly technical competencies, but certain mandatory competencies also appear on the optional competency list and candidates are permitted to select one of these at a higher level.

**This guide only deals with the principal core and optional competencies associated with this area. It does not cover the mandatory competencies.**

## Choosing your competencies

It is important that you give careful thought to your choice and combination of competencies. Your choice will inevitably reflect the work you do in your day-to-day environment (driven by the needs of your clients/employer). Your choice and combination of competencies will be a reflection of your judgment. At the final assessment interview, the assessors will take these choices into account. They will expect you to present a sensible and realistic choice that reflects the skills needed to fulfill the role of a surveyor in your field of practice.

This guide should help candidates and employers with a degree of assistance in choosing the competencies that are most appropriate to their area of practice.

## How to find help

SCSI Education and Membership will be able to help you with any general APC queries:

T 01 6445500

[education@scsi.ie](mailto:education@scsi.ie)

[www.scsi.ie](http://www.scsi.ie)

## About Valuation

Property valuation is a core skill of many RICS/SCSI members and forms part of the professional services provided by many RICS/SCSI members. Professional valuations are vital to a healthy property market and a stable economy, forming the basis of performance analysis, financing decisions, transactional or development advice, dispute resolution, taxation and various statutory applications.

Robust practice standards form the basis of high quality valuations. RICS/SCSI is the world's leading qualification for valuation professionals and is well respected by employers and clients the world over.

Specialist valuers operate across a wide range of asset types, working in both the public and private sector, though the most common asset classes include commercial, residential or rural property. Some valuers practise exclusively in one of these areas, while others deal with a wider variety of property types.

## Valuation APC

The Valuation pathway ideal for anyone pursuing a career in property who has a particular interest in specialising in valuation.

Although valuation is a skill applied by chartered surveyors across a wide variety of assets, this pathway is aimed at individuals who work in commercial, residential or rural real estate. Other areas, such as machinery and business assets, arts and antiques or minerals have their own dedicated RICS/SCSI pathways to entry.

The Valuation APC pathway places emphasis on competency in valuation practice (which is required to level 3 in this pathway). However, as with the other property pathways, a broad base of experience in general property practice is also required.

For this reason the competency requirements of the Valuation APC pathway are very similar to the Commercial Property and Residential APC pathways, and it draws candidates from a similar professional environment. Candidates undertaking the valuation pathway may gain their experience in either a residential, commercial or rural property context – or a mixture of these.

### Chartered alternative designations related to this pathway

All candidates qualifying under the Valuation APC pathway will be entitled to use the designation 'Chartered Valuation Surveyor'.

# Pathway Requirements

## Mandatory

<b>Level 3</b>	<ul style="list-style-type: none"> <li>Ethics, rules of conduct &amp; professionalism</li> </ul>
<b>Level 2</b>	<ul style="list-style-type: none"> <li>Client Care</li> <li>Communication and negotiation</li> <li>Health and safety</li> <li>Sustainability</li> </ul>
<b>Level 1</b>	<ul style="list-style-type: none"> <li>Accounting principles and procedures</li> <li>Business planning</li> <li>Conflict avoidance, management and dispute resolution procedures</li> <li>Data management</li> <li>Diversity, inclusion and teamworking</li> <li>Inclusive environments</li> </ul>

## Core

<b>Level 3</b>	<ul style="list-style-type: none"> <li>Inspection</li> <li>Valuation</li> </ul>
<b>Level 2</b>	<ul style="list-style-type: none"> <li>Measurement</li> </ul>

## Optional

<p><b>Three to Level 3 or two to Level 3 and two to Level 2*</b></p> <p><b>Plus, one to Level 2 from the full list of technical competencies, including any not already chosen from the optional list.</b></p>	<ul style="list-style-type: none"> <li>Accounting principles and procedures or Conflict avoidance, management and dispute resolution procedures or Data (including fund management or Sustainability and portfolio management)</li> <li>Auctioneering</li> <li>Building pathology</li> <li>Capital taxation</li> <li>Compulsory purchase and compensation</li> <li>Construction technology and funding environmental services</li> <li>Contaminated land</li> <li>Corporate real estate management</li> <li>Development appraisals</li> <li>Indirect investment vehicles</li> <li>Insurance</li> <li>Investment management (including fund and portfolio management)</li> <li>Landlord and tenant</li> <li>Leasing and letting</li> <li>Loan security valuation</li> <li>Local taxation/ assessment</li> <li>Planning and development management</li> <li>Property finance and funding</li> <li>Property management</li> <li>Property management accounting</li> <li>Purchase and sale</li> <li>Strategic real estate consultancy</li> </ul>
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\*Candidates in the Republic of Ireland must take Landlord and Tenant as an optional **Level 2** competency

\*\* Sustainability must be taken to **Level 2** for candidates enrolling on the APC after May 2021

# Competency guidance

The pages that follow are intended to provide guidance for users on the main competencies associated with valuation practice.

The guidance has been drawn up by experienced practitioners and aims to give you a clear and practical understanding of how to apply the listed core and optional competencies in the context of property valuation practice. The guidance does not cover the mandatory competency requirements.

The official competency definitions (at levels one, two and three) are provided, followed by a description of the key knowledge and activities that are likely to fall within the scope of each competency.

The information provided is designed to be helpful but informal guidance. The knowledge and activities described under each competency are not exhaustive, and should not be relied upon as any form of revision list. Candidates must satisfy themselves and their employers that they have reached the required level of attainment before applying for final assessment.

The competencies are arranged in alphabetical order.

The full list of RICS/SCSI competencies and pathway requirements can be found in the *APC Requirements and competencies guide*

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# Accounting principles and procedures

Reference no. M001

## Description of competency in context of this sector

This competency covers the basic principles of accounting and the interpretation of company accounts in order that reasoned advice can be given to Clients.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of accounting concepts and the format and preparation of management and company accounts, including profit and loss statements, cash flow statements and balance sheets.**

#### Examples of knowledge comprised within this level are:

- An awareness of the Generally Accepted Accounting Principles (GAAP) relevant to the candidate's geographical area of experience and how property is treated in an entity's accounts
- An awareness of International Accounting Standards (IAS), broadly how IAS vary from National GAAP and how property is treated in an entity's accounts prepared under IAS
- An understanding of an entity's financial results and basic accounting principles including balance sheets, profit and loss and cash flow statements
- An understanding of the role of the Auditor.

### Level 2

**Provide evidence of interpretation of company accounts and balance sheets in your area of practice and application of appropriate accounting and regulatory standards.**

#### Examples of activities and knowledge comprised within this level are:

- The application of knowledge obtained to achieve Level 1 and specific knowledge of the accounting standards that relate to property
- Considering financial statements to establish, for example, the financial strength of an entity
- Reviewing and understanding analyst's reports on financial statements, eg Dun & Bradstreet
- Considering and understanding common financial measures such as return on capital employed, NAV, net assets per share, gearing ratio, EBIT, EBITDA and PE ratio.

### Level 3

**Provide evidence of reasoned advice given to clients with regard to profit and loss statements and balance sheets.**

#### Examples of activities and knowledge comprised within this level are:

- Providing clients, in an appropriately supervised manner, with reasoned advice relating to the financial standing of a company e.g. for agency activities such as leasing, buying and selling or to assess suitability for a commercial relationship
- Preparing, or assisting in the preparation of service charge accounts
- Preparing, or assisting in the preparation of management accounts for a property
- Preparing, or assisting in the preparation of an entity's accounts ie balance sheet, profit and loss and cash flow statements
- Providing other professional advice related to the interpretation and/or preparation of accounts.



# Auctioneering

Reference no. T004

## Description of competency in context of this sector

This competency reflects the complex factors governing auctioneering. It includes aspects of law of sale and contract, misdescription etc, as well as requiring the candidate to have knowledge of the auction process and the reasons for recommending sale by auction (or otherwise) over and above other methods of disposal.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the basic principles and legal obligations of auction. This should include preparation for, and procedures prior to or during, an auction.**

#### **Examples of knowledge comprised within this level are:**

- The principles of the law governing auction and its implications
- An understanding of the process of how an auction works, including an understanding of the information required prior to auction and the process on the day
- The online auction process.

### Level 2

**Provide evidence of the practical application of your knowledge to the preparation for the sale of property at auction and procedures prior to or during an auction.**

#### **Examples of activities and knowledge comprised within this level are:**

- Compiling information relating to property/assets to be sold at auction
- Producing market appraisals for reserve and guide price in auction preparation
- Assisting in the process of drawing up auction catalogues
- Dealing with queries and issues raised prior to the auction in consultation with others
- Dealing with issues arising post auction in consultation with others.

### Level 3

**Provide evidence of reasoned advice based on a thorough working knowledge and experience of the auction process.**

#### **Examples of activities and knowledge comprised within this level are:**

- Advising clients on the suitability of sale by auction
- Advising clients on an appropriate auction reserve and guide price
- Attending an auction and selling lots
- Involvement with a sale by auction from start to completion
- Managing an online auction sale
- Accounting to clients post auction.

# Building pathology

Reference no. T006

## Description of competency in context of this sector

Building Pathology is core to many areas of surveying. It is essential that all candidates have an understanding of defects analysis, and the likely resultant defects from failures in building fabric. This will range from the effects of a defective waterproof covering at simple building pathology, to much more complex defects such as interstitial condensation, and the possible effects on building fabric. Candidates will be expected to have an in-depth knowledge of the range of defects found in typical buildings in their locality, as well as an understanding of defects that they may come across more infrequently. In order to be competent in building pathology and defects analysis candidates will need to have detailed construction technology knowledge.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate your knowledge and understanding of building defects, including collection of information, measurements, and tests.**

**Examples of knowledge comprised within this level are:**

- Defects relating to typical buildings found in your locality, explain cause and effect of these
- Building defects likely to be encountered in typical building surveying activities
- The various methods to collect, store and retrieve information for various differing purposes when carrying out property inspections
- The various types of inspection that may be carried out, and the importance of the accurate recording of information during inspection
- Differing types of testing, and the limitations of the tests, for example the use of damp meters, and other relevant equipment.

### Level 2

**Apply your knowledge to undertake surveys, use survey and other information to diagnose cause and mechanisms of failure.**

**Examples of activities and knowledge comprised within this level are:**

- Preparing reports for clients, explaining in non-technical language the causes of failure, and the likely results of failure, together with the appropriate remedial measures
- Using information gathered from inspections to formulate the necessary remedial/preventative works including specific detail, in the form of a schedule of works, if required
- An understanding of the appropriate level of detail required in typical reports, including examples of layout, and the use of sketches/drawings and photographs
- Discussing in detail examples of unusual defects you have been involved in and remedial works employed
- Demonstrating the different requirements of reports to clients, (for example the differences between, schedules of condition, schedules of dilapidations, and pre-acquisition reports)
- Using examples, from your own experience, to demonstrate your application of knowledge gained at Level 1
- Costing defect remedy for comparable analysis and valuation.

### Level 3

**Give reasoned advice and appropriate recommendations, including the preparation and presentation of reports.**

**Examples of activities and knowledge comprised within this level are:**

- Explaining the cause and mechanics of varying types of failure
- Explaining procedures for carrying out inspections of properties
- Explaining, with use of detailed examples, the relationship between observations taken on site and the diagnosis of failure in building fabric
- Using knowledge and information gathered from several sources, including if necessary specialist inspections, to diagnose and explain building fabric failure
- Incorporating defect remedy costs in valuation advice to clients.

# Capital taxation

Reference no. T009

## Description of competency in context of this sector

This competency includes valuations and negotiations for inheritance tax, capital gains tax, which may also include advising on stamp duty, capital allowances and advising on litigation. It involves measurement of and analysis of comparables and application of evidence to resolve negotiations. It also includes application of statute and caselaw.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the relevant provisions for capital taxation of real estate, equipment and/or other property.**

**Examples of knowledge comprised within this level are:**

- Code of measuring practice to include zoning of shops
- Application of statute and case law
- Analysis of evidence and relevance of the law of Landlord and Tenant
- Valuation methods applicable to different types of property.

### Level 2

**Undertake valuations and negotiations for a variety of different property types using different valuation methods for the purposes of capital taxation.**

**Examples of activities and knowledge comprised within this level are:**

- Undertaking measurement and inspection
- Undertaking valuation of a range of property types
- Using different methods of valuation: using comparables, the investment method, profits and discounted cash flow techniques where appropriate
- Incorporate taxable deductions without capital tax valuations
- Negotiating valuations or bandings and settlement of cases
- Producing valuations on historic valuation dates for tax purposes
- Participating in the preparation of cases to proceed to the appropriate tribunal.

### Level 3

**Provide evidence of reasoned advice to stakeholders (to include senior management within your organisation, clients and courts/tribunal members) in respect of specific cases and/or other capital taxation issues.**

**Examples of activities and knowledge comprised within this level are:**

- Advising on settlement or litigation of cases
- Advising on the costs of options and actions
- Advising on the impact of such actions across the wider arena
- Advising on appropriate reliefs and exemptions for capital tax.

# Compulsory purchase and compensation

Reference no. T011

## Description of competency in context of this sector

The understanding and practical application, within the appropriate legal framework, of compulsory purchase powers. Including the assessment of and claim for compensation. The candidate is expected to have an understanding from both the acquiring authority and claimant's position.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the powers and procedures of government and other bodies in relation to the compulsory purchase and compensation. This should cover interests in real estate and of the rights of owners and occupiers of the various interests in property.**

#### Examples of knowledge comprised within this level are:

- The historical background, requirement for and justification of the use of compulsory purchase powers
- An overview of the various legislation covering acquisition of land and rights, planning and compensation
- The basic principles of compensation (the before and after principle), accommodation works, betterment, equivalence and the legal right to claim.

### Level 2

**Assist in the preparation of the various stages involved in the process of compulsory purchase including the estimation of a claim for compensation.**

#### Examples of activities and knowledge comprised within this level are:

- Outlining the stages and timing involved in making, confirming and implementing a compulsory purchase order
- An understanding of statutory abilities to acquire rights other than outright purchase, such as those exercised by utilities companies
- Setting out heads of claim under a compensation claim
- Being aware of and using appropriately the relevant statutory and case law in the assessment of a claim for compensation.

### Level 3

**Provide evidence of reasoned advice in relation to the validity and level of a claim for compensation, using a variety of valuation methodologies appropriate for the circumstances of the claim. Take an active role in the negotiation of claims, using a variety of bases of statutory and other valuation methodologies. Provide reasoned advice on the role of compulsory purchase in facilitating planning and regeneration initiatives.**

#### Examples of activities and knowledge comprised within this level are:

- Supplying and justifying evidence for a statement of claim using both valuation and logical techniques to back up the quantum of the claim
- Dealing with best practice in the implementation of a compulsory purchase order on say a road scheme
- Developing a rationale for the use of compulsory purchase powers in order to enable development, taking into account human rights legislation.
- Being aware of the fee basis for chartered surveyors and the role of the Property Arbitrator as well as mediation/arbitration.
- Assisting in the preparation for and attendance at an Oral Hearing into a Compulsory Purchase Order including understanding of procedure and process.

# Conflict avoidance, management and dispute resolution procedures

Reference no. M006

## Description of competency in context of this sector

This competency covers knowledge, understanding and application of a range of processes related to dispute/conflict avoidance, management and dispute resolution.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the techniques for conflict avoidance, conflict management and dispute resolution procedures including for example adjudication and arbitration, appropriate to your APC pathway.**

#### **Examples of knowledge comprised within this level are:**

A basic knowledge and understanding of some of the following, as most appropriate to your market sector/areas of specialism:

- Common causes of disputes
- The contribution of some of the following to dispute avoidance:
- Risk management – its basic principles and techniques
- Early warning systems
- Partnering techniques
- Clear and robust client briefings
- Theories of negotiation and the role of effective communication and negotiation
- The primary features, advantages and disadvantages of a range of dispute resolution procedures and their surrounding statutory and/or non-statutory legal/judicial context (eg how forms of contract deal with dispute resolution, and the scope of such clauses):

- Mediation (could include contracted and project mediation) and conciliation
- Early Neutral Evaluation (ENE)
- Dispute Resolution Boards (DRBs)
- Dispute Resolution Advisers (DRAs)
- Adjudication
- Independent expert determination
- Arbitration; med-arb
- Litigation
- The possible roles of a surveyor as an expert witness and/or an advocate, to include an awareness of the existence and scope of applicability of the RICS/SCSI Practice Statements and Guidance Notes for expert witnesses and advocates
- The range of nominating bodies and services available to resolve disputes, and particularly the role of the RICS/SCSI Dispute Resolution Service and any specialized dispute resolution schemes it offers relevant to your market sector.

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# Conflict avoidance, management and dispute resolution procedures

Reference no. M006  
Continued

## Examples of likely knowledge, skills and experience at each level

### Level 2

Provide evidence of practical application in your area of practice having regard to the relevant law.

#### Examples of knowledge comprised within this level are:

- Advising clients of the most suitable means of dispute avoidance on their projects, and of dispute resolution procedures appropriate to their individual circumstances, demonstrating appreciation of when to seek further specialist advice and when to advise clients within the scope of the P.I. cover of the candidate's organization
- Adopting - or encouragement of the adoption of (as appropriate) – suitable dispute avoidance techniques
- Negotiating actively on behalf of clients (e.g. negotiations of a dilapidations claim, a party wall award or final account on a construction project) prior to third party referral

- Assisting in the collation or preparation of claims/counter-claims and submissions
- Assisting in the identification, gathering and collation of facts and expert evidence for use in expert reports
- Sufficient understanding of the main points of the statutory or non-statutory law relevant to/underpinning any particular dispute resolution process and its application.

### Level 3

Provide evidence of the application of the above in the context of advising clients in the various circumstances referred to above.

#### Examples of activities and knowledge comprised within this level are:

- Involvement in, or assistance with, a referral to a 3rd party resolution process and associated management of that process on behalf of client.
- NB: Please note that the roles of acting as a 3rd party dispute resolver, expert witness, or advocate, are – for the vast majority of APC candidates – not likely to be an activity that is undertaken. It is only a small minority of candidates with substantive work experience for whom this is likely to be relevant.

# Construction Technology & Environmental Services

## Description of competency in context of this sector

This competency covers forms of construction of buildings, building services provision and technical operation of buildings and other structures. It includes the design or assessment of forms of construction and construction processes commonly used in the industry which are relevant to candidates' chosen field of practice.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the principles of design and construction relating to your chosen field of practice.**

#### Examples of knowledge comprised within this level are:

- The stages of design and construction from inception to completion
- The impact of current legislation regulations and standards both national and international
- How the various elements of the building work and inter-relate, including: sub structures, super structures, mechanical and electrical, elevation and fenestration
- The process of construction and alteration
- Operational and maintenance processes
- Alternative construction details in relation to functional elements of the design such as different types of piling or structural frame solutions
- How construction design solutions vary for different types of buildings such as clear span or acoustic requirements.

### Level 2

**Apply your knowledge to the design and/or assessment of construction forms or processes.**

#### Examples of activities and knowledge comprised within this level are:

- Utilise knowledge of current regulations and design standards to ensure compliance with legislation
- Prepare annotated sketches detailing how elements interact
- Identification of mechanical and electrical services relevant to the area of work.
- Assessment of design solutions, including form of construction, services, and cost in use and how this affects value.

### Level 3

**Advise on the implications of selection and application of particular forms or processes within your area of experience. This should include liaison with specialists and consultants.**

#### Examples of activities and knowledge comprised within this level are:

- Provide advice and recommendations on forms of construction
- Reporting on the impact of different design solutions and construction processes
- Advising on how different design solutions affect value.

# Contaminated land

Reference no. T015

## Description of competency in context of this sector

This competency is about an understanding of contaminated land in the context of urban and rural land and property asset management, transaction and development, law and planning.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of how land becomes contaminated through human activities and natural occurrences. Clearly illustrate the implications of contamination for real estate valuation, development and management.**

#### Examples of knowledge comprised within this level are:

- Areas of professional practice where contaminated land is relevant, eg management, transactions, environmental assessment
- The relevance under Planning Policy Guidance and RICS/SCSI Published Guidance and Practice Notes
- Demonstrate an understanding of the limitations upon Chartered Surveyors in this area, eg Professional Indemnity Insurance.

### Level 2

**Prepare a brief and/or specification for the appointment of a specialist(s) to undertake a site investigation.**

#### Examples of activities and knowledge comprised within this level are:

- Advising clients on the application of contaminated land to their asset management, planning and development projects
- Advising clients on the law and regulation and procedures and RICS/SCSI guidance and practice appertaining to contaminated land
- Assembling specialist team members to advise on contaminated land assessment and remediation
- Undertaking Review Stage 1 and desk top environmental reports and advise clients accordingly.

### Level 3

**Supervise a site investigation, interpret the results of laboratory analyses and make recommendations as to remedial treatments.**

#### Examples of activities and knowledge comprised within this level are:

- Providing reasoned advice on contaminated land issues to clients
- Assisting in project management of and undertaking phased contaminated land assessments and remediation options appraisals
- Negotiating and liaising with clients and regulators on contaminated land issues
- Working with specialist project teams dealing with contaminated land assessment and remediation.



# Corporate real estate management

Reference no. T019

## Description of competency in context of this sector

This competency covers the strategic management of occupational property – the space a business or public body needs in order to operate – taking an overall strategic view about its suitability for that business operation and the financial implications of continued occupation whilst ensuring that the facility is managed on a day to day basis in a cost effective and high quality manner to maximize occupational productivity.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the role of real estate in the context of the corporate occupier.**

#### Examples of knowledge comprised within this level are:

- Understand the role of property, space use and the financial implications of acquisition/leasing accommodation as well as the ongoing occupational costs of running the facility in the context of business/public authority operations
- Understand the key interaction of property (accommodation), people (staff/customers), place (location) and euro (financial effects) in the context of business or public sector operations.

### Level 2

**Apply your knowledge to the management of corporate real estate under appropriate supervision.**

#### Examples of activities and knowledge comprised within this level are:

- Understanding of the criteria which drive business/public authority strategy formulation and how aligned accommodation and facility service provision strategies are then developed
- Demonstrating the importance of aligning operational resource planning to meet strategic business requirements
- Awareness of the financial implications of property and facility management to business operations – the effect on the balance sheet and on the P & L account
- Using analysis techniques associated with comparative returns on investment, for example in various fit-outs and the return to the business in the short, medium and longer term. Familiarity with life cycle costing and whole lifereturns on facility investment should be demonstrated
- Communicating the strategic importance of property and facilities management within a boardroom context.

### Level 3

**Provide evidence of reasoned advice on corporate real estate strategy to the corporate occupier in order to meet business needs.**

#### Examples of activities and knowledge comprised within this level are:

- Advising on property and facilities management strategies demonstrating the following:
- a full understanding of the business, its strategies and financial constraints;
- corporate support at a senior and preferably, Boardroom level;
- a strategic, not a tactical day to day approach to delivery;
- an ability to procure and manage the effective and high quality provision of a wide range of facilities services;
- full knowledge and reliable data of the operational portfolio;
- IT availability and user skills.
- Developing property and facilities management plans which support the relevant business and include some or all of the following strategic requirements:
  - occupation cost minimisation;
  - flexibility of occupation and use
  - promotion of corporate image;
  - promotion of a marketing, sales and/or selling messages;

**Continued over page >**

# Corporate real estate management

Reference no. T019

## Examples of likely knowledge, skills and experience at each level

### Level 3 continued

**Provide evidence of reasoned advice on corporate real estate strategy to the corporate occupier in order to meet business needs.**

- improving staff facilities, workplace conditions and workstyle flexibility;
- improved operational efficiency and productivity;
- facilitating corporate culture changes;
- protection, realisation and/or enhancement of asset value.
- Using of performance measurement techniques and benchmarking as valuable indicators by which to formulate and 'test' property and facilities management strategies and evidence the added value of strategically focused property and facilities management to the business.
- Using and understanding the various methodologies and metrics used by businesses and public bodies to measure business performance and develop an understanding of how these may be used to measure the contribution of property and facilities management to business efficiency, effectiveness and productivity.

# Corporate Recovery & Insolvency

## Description of competency in context of this sector

This competency relates to providing reasoned valuation advice to parties when a business is struggling to meet its commitments. This could include working with a Fixed Charge Receiver or advising insolvency practitioners or turnaround specialists and lenders amongst others. It includes valuation advice on a variety of assets including, business assets, intangible assets, R&D and liabilities as well as trading related real estate and occupational premises.

Note: for the purpose of this competency the term "Fixed Charge Receiver" can be locally interpreted as per the candidate's geographical location as required.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the role of the Chartered Surveyor in corporate recovery and insolvency situations.**

**Examples of knowledge comprised within this level are:**

- Different types of insolvency routes for both personal and corporate
- Understanding of rights and remedies available to creditors
- Difference between floating charge/debenture and Fixed Charge.

### Level 2

**Demonstrate an understanding of the professional services required for the various types of appointment that can be made to administer/ manage the affairs of insolvent and potentially insolvent companies and individuals.**

**Examples of activities and knowledge comprised within this level are:**

- Understanding clients' needs
- Undertaking oral and written communication with you, clients and other stakeholders
- Implementing agreed strategy
- Liaising with other professional advisers as part of a 'team'
- Differentiating alternative handling of encumbered, unencumbered or third-party assets
- Understanding the requirements and considerations for securing assets for different types of insolvency
- Understanding the protection afforded to a company prior to and during formal insolvency process
- Being involved with the instruction/appointment from start to finish.

### Level 3

**Provide evidence of reasoned advice, prepare and present reports on the assets of insolvent companies and individuals and/or in the administration of Fixed Charge Receivership appointments.**

**Examples of activities and knowledge comprised within this level are:**

- Providing input into advice/strategy with regard to needs and timetable of clients
- Implementing advice/strategy and ability to adapt this as events unfold
- Advising on subject assets and preparation of schedule of assets with consideration to different titles of ownership
- Providing valuation reports detailing the extent of unencumbered, encumbered and third-party assets
- Providing valuation advice using appropriate bases of value to include disposal considerations and recommendations.
- Providing advice to clients following receipt of offers to purchase
- Handling Retention of Title claims including obtaining and assessing relevant evidence, to provide advice to clients
- Managing and monitoring finances relating to an instruction including proceeds of sale, disbursements and accounting to clients.

# Data Management

Reference no. T089

## Description of competency in context of this sector

This competency covers how data relating to individual projects and a surveyor's work generally is collected, stored and retrieved. In addition to having knowledge of the different storage systems and data sources and how they work, a candidate should also understand the principles behind the systems and what makes them effective. Candidates should also have knowledge of how general information and data is managed on a project and the increasing use of computerised central project databases.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the sources of information, law and data management methods, and the systems applicable to your area of practice, including the methodologies and techniques most appropriate to collect, collate and store data.**

#### Examples of knowledge comprised within this level are:

- The use of published sources of data
- How data is collected, analysed and stored within your employer's organisation
- How project information is stored within your employer's organisation
- How electronic database systems work
- The use of computerised central project databases or Building Information Modelling, the benefits, challenges and dangers
- How technical libraries are set up and used
- Legislation applicable to data management and data access.

### Level 2

**Provide evidence of practical application in your area of practice and understand the relevance of information gathered and the uses to which it can be applied. Analyse the information and data collected.**

#### Examples of activities and knowledge comprised within this level are:

- Obtaining data from published sources for use on a project
- Obtaining data from in-house sources
- Extracting data for inclusion in a database
- Setting up and using paper based or electronic project filing systems
- Using a computerised central project database • Inputting and extracting data from BIM
- Retrieving information from a technical library
- Setting up a technical library.

### Level 3

**Provide evidence of reasoned advice given to clients and others on the use and practical application of the information collected and systems used, and/or specify the most appropriate way for your own and/or client organisation to collect, analyse and apply relevant information and data.**

#### Examples of activities and knowledge comprised within this level are:

- Advising on data storage system
- Advising on business filing systems
- Benchmarking from analysed historic data
- Advising on the use of a computerised central project database
- Complying with client's data security requirements.

# Development appraisals

Reference no. T023

## Description of competency in context of this sector

This competency is about the role of development appraisals in residential and commercial development. Development appraisals also have a role in residual valuations of development sites but it should be remembered that the two are different activities.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the principles and practices underlying a valid development appraisal.**

#### Examples of knowledge comprised within this level are:

- The role of development appraisals in the marketplace and the situations where their use is appropriate
- The content of appraisals and how different issues such as planning requirements can be reflected
- The sensitivities of appraisals, what factors affect the appraisal
- Awareness of external factors which have an influence upon the appraisal process.

### Level 2

**Identify, select, assemble and analyse data relevant to carrying out development appraisals. Undertake appraisals using relevant techniques and methodology and identify possible sources of development funding.**

#### Examples of activities and knowledge comprised within this level are:

- Analysing appropriate sources of information and data
- Preparing appraisals for possible acquisition, disposal or valuation of development sites including residential, commercial and/or mixed use
- Using different techniques and software available for appraisals (whilst having an understanding of the basic principles of development appraisal)
- Undertaking a sensitivity analysis
- Assisting in the selection of appropriate sources of development finance.

### Level 3

**Interpret and provide evidence of reasoned advice on development appraisals and further opportunities.**

#### Examples of activities and knowledge comprised within this level are:

- Using development appraisals to advise on the acquisition, disposal or valuation of development sites
- Advising on the viability of schemes using development appraisal techniques
- Advising on the financial viability of planning mitigation measures via development appraisal
- Advising on appropriate benchmark land values
- Producing reasoned analysis of risk using appropriate sensitivity analysis
- Advising on the appropriate sources of development finance.

# Indirect investment vehicles

Reference no. T043

## Description of competency in context of this sector

This competency is about developing an understanding of indirect investment vehicles and debt structures. It requires an awareness of existing vehicles and trends in the market and an ability to advise clients on optimal indirect investment solutions.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the principles of indirect investment including the different structures and instruments relating to the ownership and funding of real estate.**

**Examples of knowledge comprised within this level are:**

- Understand the different forms of indirect investments
- Understand how property derivatives work
- Understand debt structures such as CMBSs
- Be aware of trends in the indirect investment markets and the reasons clients invest indirectly
- Understand the attractions of varying forms of indirect holding.

### Level 2

**Apply your knowledge to identify which structures might suit an investor or lender in any given scenario. Understand the management and risk issues that may differ from a more direct form of investment. Gain an appreciation of how investing indirectly can assist portfolio risk and return management.**

**Examples of activities and knowledge comprised within this level are:**

- Understanding the investment implications of indirect forms of investment for clients
- Reviewing structures for indirect investment vehicles.

### Level 3

**Assist in the analysis and preparation of reasoned advice covering the benefits or otherwise of indirect investment. Participate in the establishment and management of such vehicles and demonstrate an understanding of how these vehicles impact the larger direct market.**

**Examples of activities and knowledge comprised within this level are:**

- Advising on indirect vehicles to invest in
- Advising clients seeking to divest on possible solutions such as indirect vehicles, derivatives, etc.

# Inspection

Reference no. T044

## Description of competency in context of this sector

Property inspection is fundamental to providing accurate property advice. It is important that candidates are able to demonstrate knowledge and understanding of the core requirements of property inspection. Assessors will be seeking confirmation that all candidates have a good knowledge of building construction, location analysis and defects.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the different requirements for inspection, together with the required information and factors affecting the approach to an inspection.**

**Examples of knowledge comprised within this level are:**

- Understand the requirements and reasons for a property inspection
- Understand safety issues when undertaking an inspection
- Implications of location and situation
- Identify access arrangements
- Basic knowledge of building construction and specification
- Awareness of the legal requirements that impact upon the occupation/ownership of buildings.

### Level 2

**Undertake inspections and apply the information gained to prepare reports, schedules and/or registers of equipment, presenting appropriate information gained from the inspection.**

**Examples of activities and knowledge comprised within this level are:**

- Accurate recording of building and site characteristics
- Preparing (or assisting in the preparation of) reports for clients
- Understanding potential defects of buildings and implications
- Assessing quality of location, design and specification
- Inspecting comparable properties in preparation for valuation..

### Level 3

**Provide evidence of reasoned advice and recommendations arising from inspections.**

**Examples of activities and knowledge comprised within this level are:**

- Preparing reports for clients, containing detailed information particularly with regard to valuation reports and the marketing of buildings
- Providing detailed reasoned advice to clients
- Making clients aware (where appropriate) of their statutory responsibilities
- Giving reasoned advice regarding the impact of location, quantum and obsolescence
- Giving reasoned advice on the impact of matters noted during inspection on value.

# Insurance

Reference no. T045

## Description of competency in context of this sector

In this context many candidates will be involved with insurance in relation to reinstatement and owner/tenant liability. The candidate should demonstrate a thorough working knowledge of how insurance is dealt with, and likely costs in the market place.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the principles and practices of insurance in relation to your area of practice.**

**Examples of knowledge comprised within this level are:**

- Elements comprising property/ assets and liability insurance
- The regulations governing the placing of insurance policies
- The major terms and factors influencing Insurance
- The general principles of Insurance Risk Management and maximum probable loss calculations
- The impact of statutory requirements such as health and safety regulations following losses
- The relating to the 'Additional Costs of Reinstatement', i.e. fees, debris removal costs, compliance with EU and other legislative requirements.

### Level 2

**Apply your knowledge and/or be involved with the insurance of construction and/or property-related matters.**

**Examples of activities and knowledge comprised within this level are:**

- Placing insurance relating to property/assets and liability and the role of underwriters, brokers, risk engineers, etc.
- Inspection of property/assets to ensure compliance with terms of insurance policy
- Liaising and negotiating with tenants or owners of the insured assets
- Dealing with claims arising from start to completion
- Ensuring compliance with regulations and governance of insurance
- Negotiation with insurance companies in relation to policy details and wording.

### Level 3

**Demonstrate a thorough understanding of the regulations and practice governing the insurance of construction and/or property related matters.**

**Examples of activities and knowledge comprised within this level are:**

- Undertaking assessments and valuations for insurance purposes
- Negotiation with insurance companies in relation to policy details and wording
- Ensuring compliance with regulations and governance of insurance.



# Investment management

Reference no. T046

## Description of competency in context of this sector

To be conversant with the key principles of investment management theory and practice. Acquire and develop detailed asset management expertise and knowledge across a broad range of sectors and be able to apply these in a strategic context.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the principles of financial investment in property.**

**Examples of knowledge comprised within this level are:**

- Grasp the fundamental elements of property returns including capital and retail returns, plus how these are generated in practice
- Understand the mainstream types of property valuation and be conversant with the theory behind these
- Gain a good working knowledge of the principles of portfolio management and asset management.

### Level 2

**Apply the principles of managing property as a financial investment.**

**Examples of activities and knowledge comprised within this level are:**

- Assisting on selected asset management activity and demonstrate how this fits into the portfolio strategic performance plan
- Working with fellow project professionals from a diverse range of backgrounds, drawing various skill bases together to achieve an asset or portfolio objective
- Awareness of appropriate legislation and regulations relating to the management of property as a financial investment.

### Level 3

**Provide evidence of reasoned and strategic advice on property as a financial investment, including the preparation and presentation of reports.**

**Examples of activities and knowledge comprised within this level are:**

- Generating and implementing strategic advice independently both at portfolio and asset specific level
- Reporting in a manner that appropriately communicates this to clients and/or advisers in a focused, relevant manner
- Working knowledge of key legislation and regulation.

# Landlord and tenant

Reference no. T048

## Description of competency in context of this sector

This competency is about the management of the landlord and tenant relationship. It has a broad scope covering all aspects of lease negotiations arising between landlord and tenant. The candidate will be expected to understand the issues and how they affect both parties.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the law and practice relating to landlord and tenant.**

#### Examples of knowledge comprised within this level are:

- The principles of property law
- The statutory and common law framework applying to the landlord and tenant relationship
- The content, form, and structure of leases
- Relevant market conditions and property values.

### Level 2

**Apply the principles of the law and practice relating to landlord and tenant. Carry out relevant negotiations to provide solutions to issues affecting both owners and occupiers of real estate.**

#### Examples of activities and knowledge comprised within this level are:

- Reading and interpreting leases
- Preparing reports containing recommendations prior to the commencement of negotiations
- Giving appropriate valuation advice
- Carrying out market research, collating and analysing comparable evidence
- Preparing, serving and responding to legal notices
- Entering into negotiations
- Reaching an agreed solution and reporting recommendations to client
- Instructing legal advisers and seeing matters to conclusion.

### Level 3

**Provide evidence of reasoned advice, prepare and present reports on the law and practice relating to landlord and tenant. Apply your knowledge to assist in undertaking relevant dispute resolution procedures.**

#### Examples of activities and knowledge comprised within this level are:

- Providing strategic advice upon landlord and tenant matters, relating to individual properties or blocks of properties
- Dealing with more unusual/challenging cases
- Providing advice as to alternative dispute resolution options in the event of breakdown of negotiations and taking any necessary action to protect the clients position
- Demonstrating involvement with third party determination and associated submissions.

# Leasing/letting

Reference no. T050

## Description of competency in context of this sector

This competency is specifically in relation to the market for leasehold property and includes assignments. Candidates should be able to demonstrate an understanding and experience (if appropriate) of working for both landlord and tenant. The candidate should have a knowledge of the whole transactional market for property.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of how various types of property are let (or a similar interest is acquired for a client) and the different types of interests that may be placed on the market. Demonstrate an understanding of the economics of the market for such interests and the appropriate legal frameworks.**

#### Examples of knowledge comprised within this level are:

- Understand the market for leasing and letting, and how values and lease terms may be affected by market trends and pressures
- Understand the legislative framework associated with lease terms and show how this is reflected in the market place
- Show what factors affect value for property in the letting market
- Residential building pathology
- The quality of location, design and specification of residential property.

### Level 2

**Apply your knowledge and skills to the leasing/letting of all types of property and demonstrate practical experience of the associated decision-making process, marketing, reporting and completion of the transaction. Demonstrate knowledge and understanding of other forms of property transaction, and of the reasons supporting the decision to proceed along the chosen leasing or letting route.**

#### Examples of activities and knowledge comprised within this level are:

- Experience of leasing/letting for both landlord and tenant
- Experience of transaction from initial inspections through to completion of documentation
- Negotiation with both prospective parties and the property owner
- Decision making and recommendation of courses of action including valuation advice.

### Level 3

**Provide evidence of reasoned advice and report to clients on all types of leasing or letting transactions. Demonstrate the ability to see complex cases through from start to finish with appropriate assistance. Be able to provide clients with a holistic view of the entire transactional market, and advise them clearly and appropriately, not only on the letting or leasing market, but also on other areas.**

#### Examples of activities and knowledge comprised within this level are:

- Experience of complex letting/leasing cases and explaining the factors which made the case deviate from the market norm
- Commenting clearly on why decisions were made in relation to the chosen route of leasing/letting
- Reporting to clients with recommendations including valuation advice
- Reporting to clients with recommendations on strategy in relation to all options for the property
- Dealing with externalities to the market which may affect leasing/letting
- Utilising negotiation and business skills in relation to challenging leasing situations
- Providing reasoned advice regarding the suitability or otherwise of the property/assets for leasing/letting.

# Local taxation/assessment

Reference no. T052

## Description of competency in context of this sector

Valuation and negotiation of rating appeals which may include attendance at Valuation Tribunal. Inspection, measurement and analysis of comparables. Application of evidence when dealing with appeals to include an understanding of the use of comparable rental evidence. Application of statute and casework.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the provisions for taxation of real estate, plant and machinery and/or other property types at a local/municipal level.**

**Examples of knowledge comprised within this level are:**

- Code of measuring practice to include zoning of shops
- Application of statute and case law
- Analysis of evidence and relevance of the law of Landlord and Tenant
- Various methods of valuation applicable to different types of property
- Plant and machinery in respect of the above.

### Level 2

**Undertake valuations and negotiations for a variety of different property types using different valuation methods for the purposes of local/municipal taxation.**

**Examples of activities and knowledge comprised within this level are:**

- Measuring and inspecting properties
- Valuing different property types
- Using different methods of valuation: rental and comparative approaches, profits, receipts and expenditure and costs
- Participating in negotiation, valuations and settlement of appeals.

### Level 3

**Provide evidence of reasoned advice to stakeholders (including senior management within your organisation, clients and courts/tribunal members) in respect of specific cases and/or other local taxation issues.**

**Examples of activities and knowledge comprised within this level are:**

- Advising on settlement or litigation of cases
- Advising on the costs of options and actions
- Advising on the impact of various actions with an appreciation the wider context.

# Measurement

Reference no. T057

## Description of competency in context of this sector

This competency is relevant to all data capture and measurement of land or property.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the principles and limitations of measurement relevant to your area of practice.**

#### Examples of knowledge comprised within this level are:

- Relevant data capture techniques including the use of lasers and tapes
- The limitations of different methods of measurement
- Checking procedures for the instruments used and the calculations undertaken
- Potential sources of error from use of the instruments
- Understanding the basis on which measurements should be undertaken ie the core definitions of measurement and their application (Gross External Area, Gross Internal Area And Net Internal Area)
- Awareness of the appropriate standards and guidance relating to measurement with particular reference to the RICS/SCSI Code Of Measuring Practice
- The degree of accuracy that is required for different types of property and the use to which the measurements will be put
- The use and limitations of plans and drawings.

### Level 2

**Apply your knowledge to undertake measurement. Use basic and/or advanced instrumentation to collect data. Present appropriate information gained from measurement.**

#### Examples of activities and knowledge comprised within this level are:

- Using the appropriate instrumentation (including lasers and tapes) to capture sufficiently accurate data, based on an understanding of limitations of different instruments
- Dealing with and advising on sources of error from use of instruments
- Applying the appropriate guidance correctly in practice to undertake measurement of a variety of properties, understanding the basis on which measurements should be undertaken
- Undertaking necessary calculations
- Preparing and presenting measurements in a manner appropriate for the purpose they are to be used understanding the level of accuracy that is required for different types of property.

### Level 3

**Evaluate, present, manage, analyse data and/or apply spatial data and information. Show an advanced understanding of accuracy, precision and error sources.**

#### Examples of activities and knowledge comprised within this level are:

Please note, Level 3 is only recommended for candidates with specialist knowledge and experience of sophisticated measurement and data capture practice. Most property candidates will only attain Level 2. For guidance on Level 3 please refer to RICS/SCSI Geomatics Pathway.

# Planning development and management

Reference no. T061

## Description of competency in context of this sector

Planning appraisal is one of the crucial starting points in the development or refurbishment process. Such appraisals draw together all of the relevant policies, site history and local context pertaining to a site and the potential to secure planning consent.

Development management covers the process of managing or obtaining the grant of planning consents working for either the local authority or client-side perspective. The competency also covers the appeals process and the criteria by which cases will be considered by inspectors.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the key principles and processes used to determine both the need for planning consent and the procedures involved in obtaining appropriate planning permission.**

**Examples of knowledge comprised within this level are:**

- The purpose of the development management system and process
- The stages of the development application and appeals process
- The consultation process and stakeholder management
- The decision making process and role of key stakeholders
- The need for supporting information and basis for determining what is required
- Familiarity with appropriate planning policy and procedures relevant to the locality/region of working
- Site/building surveys and details, e.g. site planning history, flood risk, biodiversity, archaeology, architectural character, conservation, accessibility, highways, services and utilities
- Analysis of environmental features and issues
- Urban design principles and characteristics and their implications for development appraisals
- The role of supplementary planning documents, design guides and codes in guiding planning applications and their consideration.

### Level 2

**Apply your knowledge to identify, select, assemble and analyse information relevant to the preparation or determination of appropriate planning applications.**

**Examples of activities and knowledge comprised within this level are:**

- Support the making of planning applications and/or appeal documentation
- Selecting, researching and analysing information and data and writing reports in support of or in response to planning applications
- Identify and implement appropriate consultation procedures and respond to issues identified
- Identify and help ensure compliance with planning policies and guidance.

### Level 3

**Apply information and reasoned advice in the preparation, presentation and/or negotiation of planning application and/or appeals documentation.**

**Examples of activities and knowledge comprised within this level are:**

- Liaising with and negotiating with planning officers, clients, fellow professionals and third-party stakeholders in relation to a development project
- Preparing planning appraisals of land, buildings and concepts and area wide planning parameter studies
- Making a planning application and/or submitting an appeal and appearing at an informal or public inquiry
- Formulating and negotiating a planning or highways agreements.
- Creativity, problem solving and dispute mediation in scheme development.

# Property finance and funding

Reference no. T069

## Description of competency in context of this sector

This competency focuses on the candidates understanding of the range of finance available, their understanding of how this is sourced and how this may be used to assist with property investment and development scenarios. Candidates will be expected to apply this knowledge in order to provide advice to clients on their financing options and the impact of this on their returns.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the role and importance of finance in property, including the principal forms of investment finance and their sources.**

#### Examples of knowledge comprised within this level are:

- A broad knowledge of the various senior debt providers, and their expectations in terms of pricing and security
- An understanding of the impact of gearing on equity returns
- The ability to demonstrate this gearing affect numerically
- A knowledge of how mezzanine and equity finance might be priced
- A broad understanding of the financing process
- Use of financial information such as audited report and accounts.

### Level 2

**Identify the factors that affect the ability to obtain finance to fund any investment project. Identify appropriate sources of finance and understand the principles that apply to securing finance for different purposes.**

#### Examples of activities and knowledge comprised within this level are:

- Analysing investment and development projects to ascertain the level of senior debt that could be raised within the mathematical limits
- Applying likely finance pricing required by senior debt providers
- Using market knowledge to assess whether the level of senior debt mathematically capable of being sustained is acceptable to the debt providers
- Sourcing and collating information which is necessary to support a presentation to secure a financing
- Sourcing and understanding the role of valuation advice
- Analysing and illustrating the impact of financial covenants.

### Level 3

**Provide evidence of reasoned advice on maximising the viability of any funding situation. Demonstrate your appreciation of the impact of property matters on valuation and funding. Demonstrate your understanding of the impact of funding matters on the property market.**

#### Examples of activities and knowledge comprised within this level are:

- Analysing and understanding a stand alone financing from the outset to completion and draw down of funds
- Reviewing and comprehending financing documents and in particular loan agreements and facility letters
- Confirming that financing documents reflect the commercial terms agreed and how the controls of the provider may impact on the borrower's management flexibility
- Illustrating multi-tiered financing arrangements numerically and using this to assess the true cost of finance at each level
- Advising accordingly on the above.

# Property management

Reference no. T070

## Description of competency in context of this sector

This competency covers all aspects of day to day functions associated with property management. It includes issues relating to works, health and safety, landlord and tenant relationships, and service charges. In general, any matter associated with the smooth running of a property.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of property management and the relationship between owner and occupier.**

**Examples of knowledge comprised within this level are:**

- Understand the key factors determining the landlord and tenant relationship in relation to the running of a property
- Understand key lease terms and their implications to property management
- Understand how disputes and problematical issues can be resolved, and be able to prioritise key tasks.

### Level 2

**Apply the principles of property management to provide solutions to issues affecting both owners and occupiers of real estate.**

**Examples of activities and knowledge comprised within this level are:**

- Managing property from both a landlord and tenant perspective, and understand the key factors from each viewpoint
- Understanding legal requirements associated with multi let property and/or managed property
- Understanding property management accounting principles from the landlord and tenant perspective, and also the requirements of law and RICS/SCSI
- Understanding courses of action in relation to breaches of lease by landlord and tenant.

### Level 3

**Provide evidence of reasoned advice including the preparation and presentation of reports in relation to property management.**

**Examples of activities and knowledge comprised within this level are:**

- Participating in all aspects of property management including works, emergency reactive maintenance, planned programmes, budgets etc
- Applying your negotiation, communication, and business skills in relation to contentious issues with both landlord and tenant
- Participating in issues such as applications for licence to assign or for works, together with the associated legal frameworks.



# Property management accounting

Reference no. T071

## Description of competency in context of this sector

This competency is about all accounting aspects of Property Management whether this be in the Commercial/Residential or Agricultural fields. The candidate would be expected to have knowledge of all the statutory requirements and be able to report to Clients as well as Residents associations regarding the accounting results.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of any legal or regulatory principles (including taxation implications where appropriate) that apply to property management accounts and service charge accounts.**

**Examples of knowledge comprised within this level are:**

- Understand Lease Terms and Accounting implications
- Landlord and Tenant Act requirements
- RICS/SCSI Codes of practice and accounting regulations.

### Level 2

**Undertake day-to-day management and recording of property management accounts and service charge accounts.**

**Examples of activities and knowledge comprised within this level are:**

- Creating Service Charge accounts
- Service Charge Budget implementation
- Reporting both Rent and Service Charge figures to Clients and Residents Associations
- Create Clients accounting systems/templates for Rent and Service Charge collection.

### Level 3

**Prepare final accounts and tax returns, and report (applying statutory and regulatory standards) on property management accounts and service charge accounts.**

**Examples of activities and knowledge comprised within this level are:**

- Producing Trial Balance for Balance Sheet Service Charge reporting
- Preparing Clients VAT returns.

# Property records/information systems

Reference no. T072

## Description of competency in context of this sector

This competency deals with the use management and development of property information systems (including automated valuation models) and systems for registering land and property rights. Property records and information systems are increasingly sophisticated and are used widely in the public sector (eg for tax assessment or property/land title registration) and the private sector (eg for residential valuation, property management).

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the factors required for property records/information systems, including the sourcing and collation of data.**

**Examples of knowledge comprised within this level are:**

- Use and limitations of property information tools within your area of practice
- Electronic records
- Legal documentation (including leases)
- Difference between deeds/registered titles
- Supporting maps/plans
- Index maps.

### Level 2

**Demonstrate your ability to apply knowledge to analyse data and assemble it for use in a database.**

**Examples of activities and knowledge comprised within this level are:**

- Using a property information system to extract information for a range of different scenarios
- Writing clear and factual reports on information extracted from a property record or information system
- Interpreting plan/map data
- Interpreting legal language in relation to property records
- Ensuring security of data.

### Level 3

**Demonstrate your ability to extract data from property records/information systems in order to use and present data for specific purposes.**

**Examples of activities and knowledge comprised within this level are:**

- Retrieving data from existing records, manual or electronic
- Advising on security of data
- Writing reports on unusual or challenging cases
- Preparing clear and factual reports and letters to clients
- Assisting in the development of a property information system.

# Purchase and sale

Reference no. T073

## Description of competency in context of this sector

This competency relates to the purchase and sale of property on a freehold and leasehold basis. Sales and purchases of investment property are therefore included. Candidates should have regard to all property markets and alternative uses and values. Similarly, the candidate should have awareness of other forms of disposal.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of how various types of property are sold (or a similar interest is acquired for a client) and the different types of interests that may be placed on the market. Demonstrate an understanding of the economics of the market for such interests, and the appropriate legal frameworks.**

#### Examples of knowledge comprised within this level are:

- Awareness of the different types of interests that can be sold or purchased, and the factors affecting value
- Knowledge of factors governing the methods of disposal/acquisition and the advantages/disadvantages of each
- Understanding of the legal processes needed to complete a sale/purchase
- Demonstrate what factors affect value for property in the purchase/sales market.

### Level 2

**Apply your knowledge and skills to the purchase or sale of all types of property and demonstrate practical experience of the associated decision making process, marketing, reporting and completion of the transaction. Demonstrate knowledge and understanding of other forms of property transaction, and be aware of the reasons supporting the decision to proceed along the chosen purchase or sale route.**

#### Examples of activities and knowledge comprised within this level are:

- Selling or purchasing property
- Decision making and recommending courses of action including valuation advice
- Undertaking transactions from initial inspections through to completion of documentation
- Negotiating with both prospective parties and where appropriate interested third parties
- Understanding of the legal frameworks governing sale/purchase and the implications and penalties.

### Level 3

**Provide evidence of reasoned advice and report to clients on all types of purchase or sale transactions. Demonstrate the ability to see complex cases through from start to finish with appropriate assistance. Be able to provide the client with an holistic view of the entire transactional market, and advise him/her clearly and appropriately, not only on the sale or disposal market but also on other areas.**

#### Examples of activities and knowledge comprised within this level are:

- Participating in complex or difficult cases, and explaining the factors which made the case deviate from market norm
- Advising on why decisions were made in relation to chosen route of sale or purchase; especially in relation to strategic advice given to your client on property
- Experience of externalities to the market which may affect sale/purchase
- Reporting to clients with recommendations
- Applying negotiation and business skills to handle difficult situations effectively.

# Strategic real estate consultancy

Reference no. T079

## Description of competency in context of this sector

This competency is about the provision of strategic consultancy advice to clients on real estate issues influencing the business.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the business context of real estate, and an appreciation of the role of the real estate professional as a strategic adviser.**

#### Examples of knowledge comprised within this level are:

- Organisational structures, values and objectives
- Business performance
- The role and importance of real estate in organisational/business performance
- The role of real estate in business strategies
- Strategic uses of real estate
- The role of the real estate professional as a strategic business adviser
- Styles of consultancy intervention.

### Level 2

**Apply your knowledge and understanding of the business context of real estate in a corporate or other context.**

#### Examples of activities and knowledge comprised within this level are:

- Researching organisational background
- Preparing relevant data
- Analysing data
- Using different styles of consultancy intervention for different clients needs
- Using your knowledge of real estate to find strategic solutions to meet clients requirements.

### Level 3

**Provide evidence of reasoned oral and written advice on the principles and application of real estate knowledge.**

#### Examples of activities and knowledge comprised within this level are:

- Strategic advice and recommendations to clients
- Presentations to clients
- Meetings with clients
- Presenting data to support recommendations.

**Note:** Candidates are advised against choosing Strategic Real Estate Consultancy and Corporate Real Estate Management together as optional competencies.

# Sustainability

Reference no. M009

## Description of competency in context of this sector

The Performance of commercial property as an occupational or investment asset is increasingly affected by sustainability considerations. This competency requires a broad appreciation of the core elements of sustainability – economic, social and environmental. It covers knowledge of the emerging issues in a broad context, and an understanding of the arguments surrounding the effect of sustainability on property performance, worth and value. It also includes the tools and techniques being developed to embed the concept into professional property practices such as property agency, investment, management and valuation practice.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of why and how sustainability seeks to balance economic, environmental and social objectives at global, national and local levels, in the context of land, property and the built environment.**

#### Examples of knowledge comprised within this level are:

- Historical background/context – Brundtland, Earth Summits, Climate Change
- Knowledge of the legal and policy framework – UK legislation and EU directives
- An understanding as to how sustainability relates to property – (energy efficiency, accessibility, flexibility etc ), including an appreciation of the key threats to sustainable property use and performance
- Understanding how property occupiers and investors are affected by economic, social and environmental sustainability concerns
- Demonstrate knowledge of current research being undertaken on Sustainability.

### Level 2

**Provide evidence of practical application of sustainability appropriate to your area of practice, and of awareness of the circumstances in which specialist advice is necessary.**

#### Examples of activities and knowledge comprised within this level are:

- Using and interpreting reports produced with the main sustainability related tools – such as BREEAM
- Understanding the aims of triple bottom line (TBL) analysis and be able to explain how the technique may be adapted to various scenarios within your own area of professional property practice
- Producing energy performance certificates
- Analysing energy efficiency measures through cost benefit analysis.

### Level 3

**Provide evidence of reasoned advice given to clients and others on the policy, law and best practice of sustainability, in your area of practice.**

#### Examples of activities and knowledge comprised within this level are:

- Providing reasoned advice/qualitative comment to clients or other stakeholders on the potential financial impact of sustainability on a property/project
- Providing reasoned comment to clients or other stakeholders on the impact of sustainability legislation/policy. NB: Sustainability advice may be given in the course of providing conventional property advice to clients or other stakeholders (such as valuation, investment or property/asset management advice)
- Strategic advice on long term sustainability objectives.

# Valuation

Reference no. T083

## Description of competency in context of this sector

This competency is about the preparation and provision of properly researched valuation advice, made in accordance with the appropriate valuation standards, to enable clients to make informed decisions regarding real estate.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the purposes for which valuations are undertaken; the relevant valuation methods and techniques; the appropriate standards and guidance; and any relevant statutory or mandatory requirements for valuation work.**

#### Examples of knowledge comprised within this level are:

- A general appreciation of the main drivers that have an impact on value
- The principles and application of relevant valuation standards
- The principles of Professional Indemnity Insurance
- The underlying principles of property law, planning and other relevant regulations or controls and their impact on property values
- The different purposes for which valuations may be required
- The principles of the various methodologies needed to provide both capital and rental valuation advice
- An understanding of the importance of independence and objectivity.

### Level 2

**Demonstrate practical competence in undertaking both capital and rental valuations and detailed involvement with the preparation and presentation of client reports. Demonstrate your ability to use valuation methods and techniques appropriate to your area of practice. Show how the relevant valuation standards and guidance have been applied to your valuation experience.**

#### Examples of activities and knowledge comprised within this level are:

- Understanding client requirements and the preparation of Terms of Engagement
- Inspection and information gathering relevant to the valuation work being undertaken
- Analysis and interpretation of comparable evidence
- Application of a range of valuation methods and techniques
- Preparing valuation reports and advice to meet client needs and comply with relevant valuation standards
- Be able to demonstrate competence to conduct a valuation task from beginning to end with appropriate supervision. To achieve Level 2 candidates will not necessarily be carrying out valuations as part of their full time day to day activities.

### Level 3

**Demonstrate practical competence in undertaking valuations, either of a range of property types or for a range of purposes. Demonstrate the application of a wide range of valuation methods and techniques. Be responsible for the preparation of formal valuation reports under proper supervision and provide reasoned advice. Demonstrate a thorough knowledge of the appropriate valuation standards and guidance and how they are applied in practice.**

#### Examples of activities and knowledge comprised within this level are:

- The properties considered may relate to a particular area of practice but the candidate's experience should cover a range of purposes (in a properly supervised manner), such as loan security, financial statements, internal management, purchase or sale reports, tax, stock exchange and litigation, but not necessarily all of these
- The types of property should ideally be varied both in terms of physical attributes, usage and also interest (ie free hold and leasehold)
- Knowledge of standards in other areas of business, eg accounting standards

**Continued** over page >

# Valuation

Reference no. T083

## Examples of likely knowledge, skills and experience at each level

### Level 3 continued

- The candidate's knowledge of the main drivers which impact on property value should include an understanding of the wider influences such as government policy, the economic climate, technological change and other investment medium
- The candidate should demonstrate knowledge as to how their valuation advice inter-relates with their client's other professional advisers
- Have an understanding of the different levels of service that may be required, eg desk top advice versus a full valuation.

# Valuation of businesses and intangible assets

Reference no. T088

## Description of competency in context of this sector

This competency is about the preparation and provision of properly researched valuation advice, made in accordance with the appropriate valuation standards, to enable clients to make informed decisions regarding businesses and intangible assets.

## Examples of likely knowledge, skills and experience at each level

### Level 1

**Demonstrate knowledge and understanding of the purposes for which valuations of businesses and/or intangible assets are undertaken; the relevant valuation methods and techniques; the appropriate standards and guidance; and any relevant statutory or mandatory requirements for this type of valuation work.**

#### Examples of knowledge comprised within this level are:

- An appreciation of the main drivers that affect value
- The principles and application of the RICS/SCSI Valuation – Professional Standards or other relevant valuation standards
- The principles of Professional Indemnity Insurance
- The underlying principles of business and finance, law and other relevant regulations or controls that affect value
- The different reasons for which business and intangible asset valuations may be required
- The principles of the various methodologies of business valuation
- An understanding of the importance of independence and objectivity
- Understand the different levels of service required, for example desk top advice versus a full valuation

### Level 2

**Apply your knowledge and understanding of business valuations showing detailed involvement with the preparation and presentation of client reports. Demonstrate your ability to use the valuation methods and techniques appropriate to your area of practice. Show how any relevant standards and guidance have been applied to your experience.**

#### Examples of activities and knowledge comprised within this level are:

- Understanding client requirements and the preparation of Terms of Engagement
- Information gathering relevant to the valuation work being undertaken
- Analysis and interpretation of comparable evidence
- Application of a range of valuation methods and techniques
- Demonstrate competence in carrying out valuation advice from inception to completion of a range of assets from: trading businesses, other businesses, unquoted shares, intellectual property, intangible assets, options, financial instruments or liabilities

### Level 3

**Demonstrate practical competence in undertaking business valuations and their component parts for a range of purposes. Demonstrate the application of the relevant valuation methods and techniques and a thorough knowledge of the appropriate valuation standards and guidance and how they are applied in practice.**

#### Examples of activities and knowledge comprised within this level are:

- Preparing valuation reports and advice to meet client needs and complying with RICS/SCSI Professional Standards where relevant
- Knowledge of relevant legislation and standards in other areas of business, such as accounting standards and how these set the valuation framework for share transactions, company/business or asset sales, fiscal valuations including transfer pricing, litigation etc.
- Knowledge of the main drivers which affect value including an understanding of the wider influences such as government policy, the economic climate, technological change and other investment medium
- Demonstrate knowledge as to how valuation advice inter-relates with the client's other professional advisors work [if appropriate].



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