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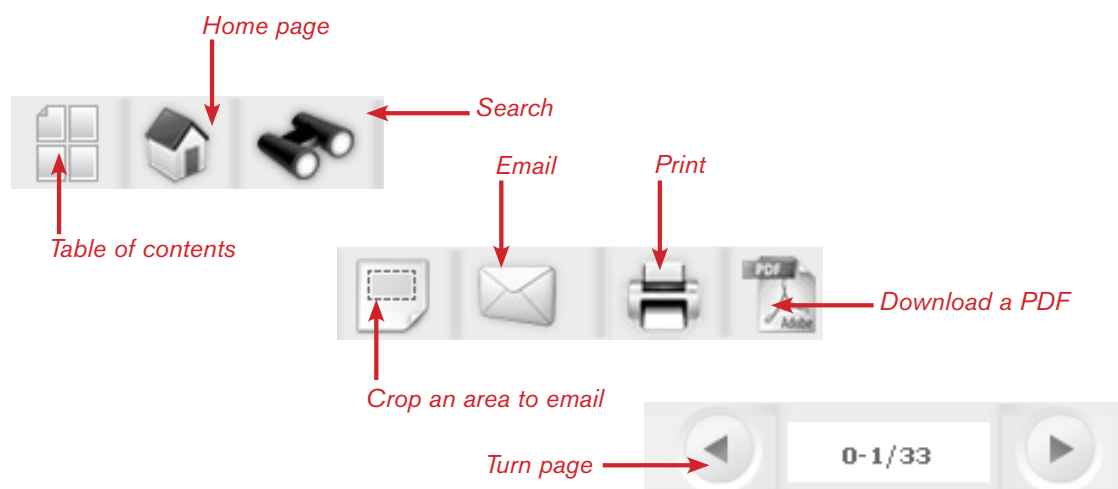
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 THE MAGAZINE OF THE ROYAL INSTITUTION
OF CHARTERED SURVEYORS

Business



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Access diaries

We keep up to date with how
the routes to chartered status
are more varied than ever

Fraud prevention

How to avoid becoming liable
for the fraudulent activities of
partners and employees

Membership survey

Have these troubled times
been reflected in the annual
survey? We find out...



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Information sourced from Defaqto on 1st June 2009




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Duncan Pierce,
Director, Page Associates

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School of the
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Editorial September 09

“ARE WE AT A TIPPING POINT?”

“Miscategorised, understudied and their contribution comprehensively undervalued” – that’s the finding of a recent report on the role of the professions in society (more on that on page 20).

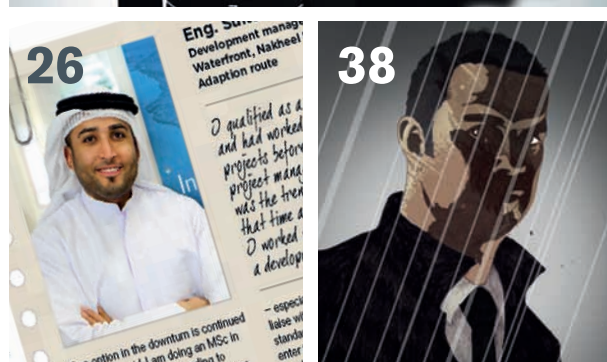
There’s no doubt that professionals are having a hard time of it, but is their very being now in peril? Is the public’s interest under threat? Although bad bankers and a growing roster of fraud in the courts have laid much of the blame for this Great Recession (at least in the eyes of the public) firmly at the door of the professional, talk of a decline is not new but do we now find ourselves at a recession triggered tipping point? Surely the expertise and ethical values of professionals are needed now more than ever before?

This month, we speak to some of the profession’s leading figures – from Paul Marsh, president of the Law Society to Ruth Reed, RIBA president; from the RICS’ own Louis Armstrong to Harry MacAdoo of the ICAEW – people in a position to combat any decline. We invite them to share their vision for the future. We also explore the growing number of ways to enter the profession, comparing members’ experiences from around the world, examine the professional’s legal responsibilities in the face of fraud and find out the results of this year’s membership survey.

For all the economic turmoil, what hasn’t changed – yet – is the general impression of RICS members being arbiters of good practice and protectors of good knowledge. But more must now be done to ensure that the value of members continues to be recognised. If the professions are going to survive, this is where the battle must be fought. Surveyors need to be at the leading edge of the property profession, steering the big debates such as energy supply, waste management, transport and flood defence. Most importantly of all, this thought leadership must be made visible to the public.

Duncan Johnson, Editor

“The expertise and ethical values of professionals are needed now more than ever before”



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The status of the professions is evolving but are its arbiters of good practice still instrumental in this change?

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In these distressed times does RICS membership still offer the value and service you need?

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RICSBusiness.com

People Exclusive news and interviews from the property world
Practice Tips for improving your company’s pitch success rate
Law The issues surrounding alternative dispute resolution

GLOBAL PROJECTS

UN Peace Park and UN Memorial Hall, Chungju, South Korea



To honour one of the city's most famous sons, General Secretary of the United Nations Ban Ki-Moon, the city of Chungju has initiated a new cultural landmark.

Set along the banks of the river Namhangang, the eight-storey UN Memorial Hall will include a 1,500-seat auditorium and auxiliary conference spaces. The auditorium will have views of the Tangeumdae Natural Park. A continuous ramp spiralling up the building

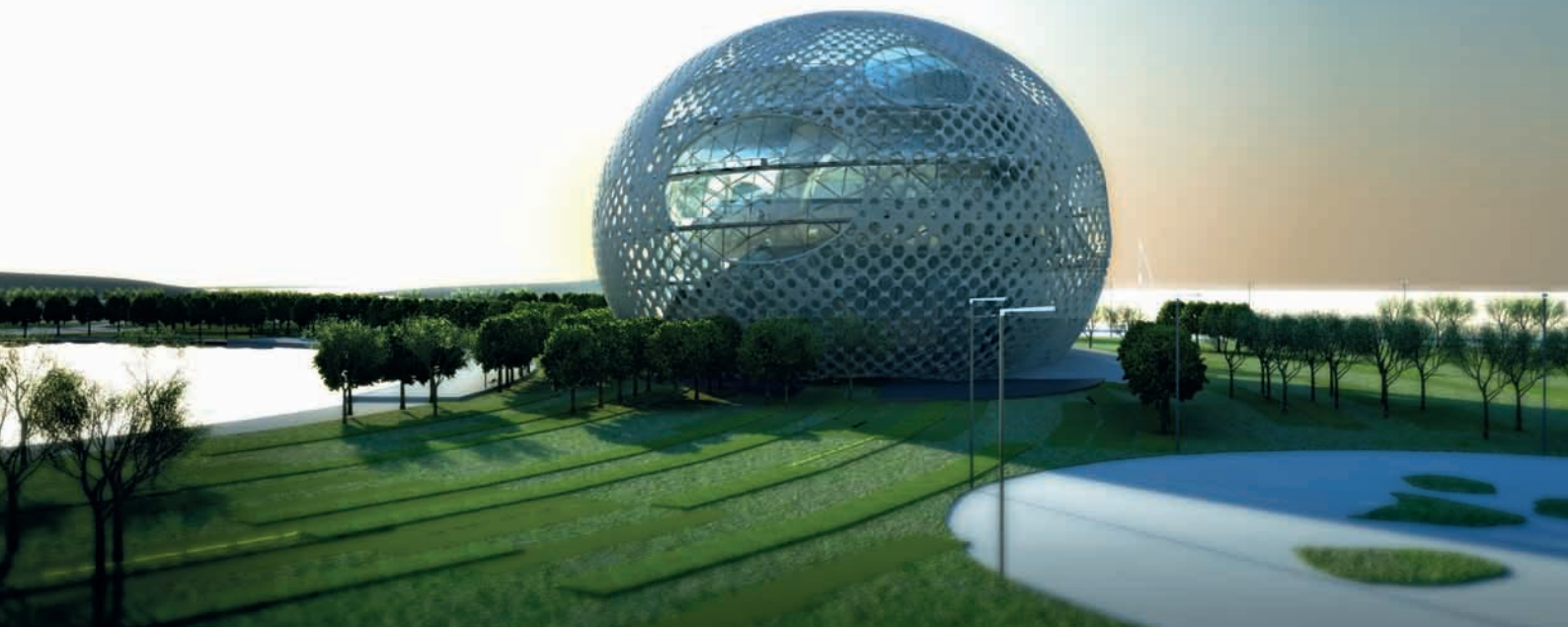
will house an exhibition depicting the history of the United Nations, from 1945 to the present, culminating in a Gallery of the General Secretaries.

A UN Globe will also be constructed in an orchard of 192 apple trees, which represent the number of member states of the UN.

Project team: Wilmotte et Associés

Completion date: Early 2010

Estimated cost: R₩34,890,000,000 (£16,737,000)



MIDDLE EAST

Jordan builds big



The largest development project ever seen in Jordan is set to begin in the first half of 2010. Covering over three sq km, Marsa Zayed in Aqaba will be a mixed-use residential, tourism and commercial project, featuring high-rise residential towers, retail, leisure, business and financial districts. Several marinas suitable for large yachts are also planned in the hope of transforming Aqaba into a premier global yachting destination.

Developer Al Maabar, a subsidiary of Abu Dhabi-based

Al Maabar International Investments, has hired US firm KEO International Consultants to manage the £6bn scheme. "This project occurs at a critical time in the global economic downturn, as developers seek best value and returns," said Donna Sultan, chief executive of KEO.

Abdallah Hageali, Al Maabar's chief executive, said: "A project of this scale will act as a major economic stimulus and its impact will not only be felt in Aqaba but also throughout Jordan and the wider region."

Hospital help for Iraq



A British healthcare firm has been selected as the lead design consultant for a US\$400m hospital building programme in Iraq.

MJ Medical was chosen along with its Lebanese partners to design, build and equip three 400-bed general teaching hospitals in Baghdad, Diyala and Diwaniya. Established in 1987, the company has a successful history of consultancy and procurement projects in Africa, Asia and the Middle East. As part of the multi-national team, MJ Medical is

supporting the Iraqi health ministry in developing the overall strategic brief and goals for the project, and then translating this into designs.

"Contributing to a project that will offer the Iraqi people hope for their future, as well as a tangible improvement in their day-to-day lives, is a responsibility that we take extremely seriously," said Nathaniel Hobbs, MJ Medical's strategic director.

After years of sanctions and war that have decimated the healthcare system in Iraq, the new facilities will open in 2011.

77,000 sq km

Size of Nigeria's Minna Airport City regeneration scheme


EUROPE

Reality check

 Investment volumes in the Czech real estate investment market suffered an 87% decrease in the first half of 2009 compared to the previous year, according to a study by CB Richard Ellis.

"The commercial real estate investment market in the Czech Republic is currently experiencing an extremely low level of activity as a result of the world economic downturn," said Stuart Bloomfield, head of capital markets at the firm. "The market is currently waiting to see a new benchmark yield for institutional grade investment stock in all sectors. Financing remains difficult to obtain as banks are extremely cautious, have lower allocations for real estate financing and require higher levels of equity participation."


Fairer share

 The proportion of women buying homes in Moscow jumped by 18% in the first quarter of 2009, compared to the same period in 2008.

Research by Moscow-based DOKI real estate found that women now make up 39% of all homebuyers, whereas for the whole of last year this figure was only 21%.

NEAR EAST


Women's own trains

 India's Railway Minister Mamata Banerjee has announced the introduction of Only Ladies EMU train services for women who face difficulties travelling to their workplaces.

Presenting the Railway Budget for 2009-10, she said that these train services will be introduced in Delhi, Chennai and Kolkata suburban routes on the pattern of Mumbai suburban lines.

OCEANIA

Downturn hits homes


 Residential property developers in Australia will need to build 155,000 homes annually for the next five years to cater for the additional 1.6m people expected to be living there in that time.

However, this is unlikely to be achieved, according to a report by the Residential Development Council of Australia, since new housing supply built for the 2009 financial year is currently 16% behind demand. Developers have blamed the shortfall on the global financial crisis, planning delays and costly infrastructure charges and taxes.

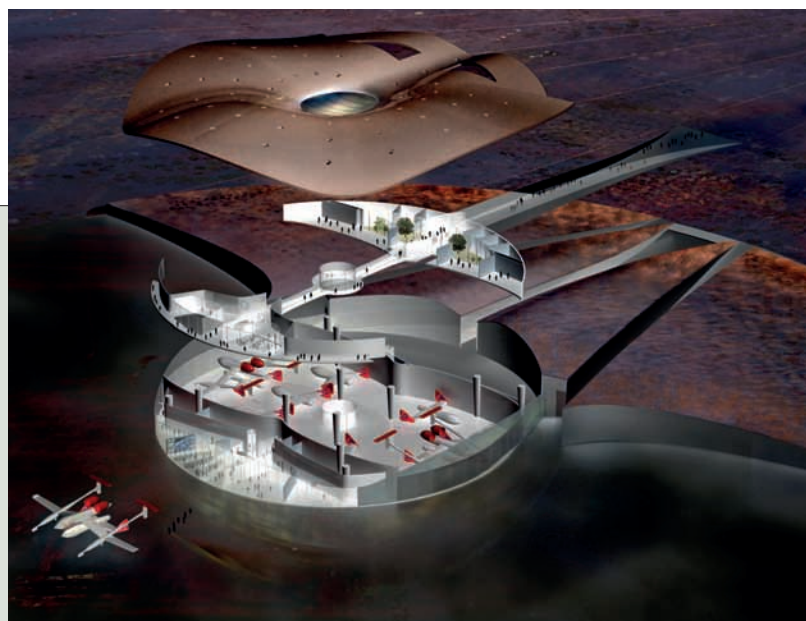
The report also shows that a forecast population rise of 8% in five years will be mostly around the major cities, with the greatest demand expected in Melbourne. The current population of 21.5m is expected to increase by 330,000 people annually for the next five years, to 23m.

AFRICA

Nigeria takes off


 A 77,000 sq km regeneration scheme will transform Nigeria by focusing on power and energy, food security, wealth creation, transport, land reforms, security and education.

Sheppard Robson, Arup and Davis Langdon have been appointed to masterplan the scheme, which will be developed around a new airport city at Minna by Cortis Capital and Maevis, in partnership with the Niger State government. "From a global perspective, we have appointed organisations with the requisite skills, experience and capability focused around masterplanning, regeneration and sustainability to successfully deliver the Minna Airport City Project (MAC)," said the governor of Niger State, Mu'azu Babangida Aliyu.



AMERICAS

Leap for space travel

 Forty years since man set foot on the moon, the world's first purpose built commercial spaceport has broken ground in Upham, New Mexico.


The leap into commercial space travel involves the construction of the 10 sq km Spaceport America terminal and hangar facility, created jointly by URS Corporation and Foster + Partners.

"After all of the hard work to get this project off the ground, it is gratifying to see Spaceport America finally become a reality," said New Mexico Governor Bill Richardson. "The groundbreaking ceremony is an important step towards our goal of being at the forefront of a vibrant new commercial space industry."

Spaceport America will use cost effective, energy efficient building practices in accordance with the LEED rating system. Sustainable features will include earth-tubes that will pre-condition the air to reduce heating, ventilation and air conditioning costs by 50-70%, as well as solar thermal panels on the roof to heat the building's water supply. Virgin Galactic will be the spaceport's anchor tenant upon completion in 2011.



Green giant

 Chicago's Willis Tower (formerly Sears Tower), the tallest building in North America, is to undergo a US\$350m green transformation.

The improvements are aimed at reducing electricity use by 80% in just four years – equating to 68m kilowatt hours or 150,000 barrels of oil per year.

Architect firm Adrian Smith + Gordon Gill will be undertaking the retro-design to all 110 storeys, which will involve replacing 16,000 single-pane windows, modernising the tower's 104 high speed elevators, harnessing wind and solar energy, and introducing green roofs to reduce storm water run-off and help improve insulation.

HIGHLIGHTS

500,000

Number of first time buyer sales lost in last 12 months due to the recession

(SOURCE: LETTING PROTECTION SERVICE)

**Courses for horses**

The first new turf racecourse to open in the UK since 1928 recently staged its opening event. Ffos Las racecourse and conference centre in Carmarthenshire, Wales, formerly the Ffos Las Opencast Coal Mine, was acquired by directors of the construction and mining group, Walters, in 2002. Walters UK acted as principle contractor on the project, with Hyder Consulting undertaking infrastructure and design work.

As well as a 60m-wide, one mile, four furlong race track, the 2.45 sq km site includes a grandstand, hospitality buildings, a hotel, technical buildings,

a stabling complex, and a residential development.

All run-off water from the developed areas of the project is collected in specially designed reservoirs and then recycled for track irrigation.

"The track is going to provide a racing surface to rival any course in the world," said Stephen A Davies, associate at Hyder Consulting. "It has the benefit of 30km of drainage and is designed with slopes that comply with the British Horseracing Authority's requirements. This will provide a superb, world class track for jockeys, horses and for the race spectators."

Green matters

Energy efficiency and the latest environmental standards are now among the most important attributes buyers want from newly built homes, according to a survey carried out for the New Homes Marketing Board.

The 'green factor' has climbed into the top three on the list of criteria that people would set for buying a new home. The survey asked respondents to select features they considered most important if they were buying a newly built home. At 41%, the category combining energy

efficiency and high environmental standards was the third most important attribute chosen.

The highest, at 53%, was provision of a garden or outdoor space, and second (47%) was a garage or private off-street parking.

"People who care about energy efficiency, the size of their utility bills and things like responsibly sourced materials are increasingly inclined to buy new – and that's good both for the environment and the house building industry," said David Pretty, chairman of the New Homes Marketing Board.

Uphill struggle

Property executives at Lloyds TSB's annual Property Horizons conference in July heard from Simon Rubinsohn, RICS Chief Economist, how the recovery would be an "uphill struggle".

Nick Robinson, managing director of Corporate Real Estate for Lloyds Banking Group said: "Simon provided us with a warts-and-all view, signalling that there's still some way to go before any of the signs of optimism we've seen in the wider economy are felt in the commercial property market."

IN BRIEF**Redundancy relief**

Unemployment will rise to more than three million by next summer unless alternatives are found to making workers redundant, the CBI has warned. The organisation is proposing an Alternative to Redundancy (ATR) scheme, giving the employer the option of placing an employee on the scheme for up to six months instead of redundancy.

Retail fall

Retail rental values will fall by 23% by the end of 2010, according to Colliers CRE's 2009 Midsummer Retail Report. The report notes that capital values for some properties have fallen by up to half, eradicating many investors' equity and making banks the owners of many of our shopping centres and high streets.

Space saving

Research by the Policy Exchange has found that levels of space in English homes are smaller than nearly every other country in Europe. The average floorspace of a new home in England and Wales is 76 sq m, compared with an average of 115 sq m in Holland. www.policyexchange.co.uk

Renewables help

Homeowners in Wales should soon find it easier to install micro-renewables, after changes to planning laws occur this month.

The new rules will mean that planning permission will not be required when certain types of equipment, such as solar panels, are installed on homes. The law change aims to make it easier for homeowners to install equipment and contribute to tackling climate change.

45,000

Number of construction jobs to be created from further funding for affordable housing projects

(SOURCE: UK GOVERNMENT)

Action stations

Petrol stations are vanishing from the UK's roadsides and leaving major clear up jobs, according to demolition experts TR Demolition.

Disused underground petrol storage tanks can be a particular problem as they can become highly explosive unless fumes are rendered harmless.

"It's a fact that petrol stations are fast disappearing from the roadsides of the UK, but after the closure they cannot just be abandoned," said Sharon Haskell, director of TR Demolition.

"Some petrol tanks have in the past been filled with concrete in a bid to make them safe for removal by displacing the fumes, but we don't advocate this as it can create problems when it comes to redeveloping a site. A block of concrete of many cubic metres volume is not easy to dismantle or remove from a site."

Eviction rights

Many social housing tenants will now be protected by the Human Rights Act after an intervention by the Equality and Human Rights Commission in a landmark human rights case judgment at the Court of Appeal.

The Court found that some registered social landlords (such as charities, companies or co-operatives that provide social housing) will now be treated as public authorities and subject to the Human Rights Act. These landlords will be required to have regard to a tenant's human rights – such as the right to a private and family life and right to a fair trial – when deciding whether to make an eviction order.

The decision does not prevent social landlords from evicting a tenant for failing to pay rent, but the tenant's human rights must be considered.

Terminal fight

Liverpool's new ferry terminal, opposite the city's Three Graces, has divided opinion with the neighbours.

The £9.5m three-storey waterfront building by Belfast-based Hamilton Architects houses a ferry terminal on the ground floor, a Beatles museum on the second and a restaurant on the roof.

While Hamilton has said they are "extremely passionate about the building they have created", 3XN, the firm behind the new Museum of Liverpool next door, has described it as an "amateurish look-alike" next to their own design.



LEADERBOARD



Shaping ideas for the profession's future is vital. We find out what's on the mind of the director of the UK's top-rated school for the built environment

NAME Professor Peter Brandon FRICS

POSITION Director of Think Lab

ORGANISATION University of Salford

What's your view of the current state of the construction and property industries?

I think this recession is considerably worse than any other, and I think the worst is probably yet to come. It'll take two or three years before we're really back to any sort of normality and then there are all the problems that will come out of the borrowing that the Government has been forced into.

Are we now faced with a skills shortage?

Although full-time student numbers have held up quite well, applications from part-time students taking the undergraduate degree have declined in terms of applications this year. You would expect that as things don't look rosy and job prospects are few. In terms of postgraduates, we are receiving more applications than ever. There are two things happening here: UK postgraduates, of which there are not many, can't get jobs so they are studying to remain within the industry and prepare for the upturn; and international students have increased by something like 30% this year. I think other countries have been less troubled by the recession, but also the money, which is used to support these students, had been earmarked for some time.

What's on the syllabus next year?

Currently, we have three main areas of research: IT – where we're looking at a whole series of things to support decision making in the built environment, such as improving communications technologies. For example, with globalisation, design teams find themselves spread out across the world so we're trying to bring them together in cyberspace so they can immerse themselves with people based in Hong Kong, the US and so on. Management – we have roughly £5m worth of research looking at how the health services are delivered and how we can improve them. Sustainability – we have major projects here evaluating sustainability, looking at regeneration and the way that can transform society.

What's next for the profession?

I think the main issues are: sustainable development – I think the key thing is for us to build resilience to climate change so that things will continue to function even if there's a big shock to the system; IT – this is changing the way we think. There is also a downside that people don't seem too aware of. We seem to be drifting into a situation where we're handing over the controls to the machine.

"UK postgraduates... can't get jobs so they are studying to remain within the industry and prepare for the upturn"

“As I said at Governing Council in July, this is a genuine consultation and members will have the final say”

MAX CROFTS, RICS PRESIDENT, COMMENTING ON THE VALUATION ACCREDITATION CONSULTATION

“It is more important than ever that agents work to the highest standards and consumers understand the scope of services available”

DAVID DALBY, RICS SPOKESPERSON

FROM THE PRESIDENT



The first stage of RICS' consultation about a possible accreditation or registration scheme for valuers has now been completed. More than 800 responses have been received, both for and against. Each response is now being considered by the RICS Valuation Professional Group chaired by Mark Gerold, FRICS and by the RICS

Knowledge Board chaired by Rob Mahoney FRICS.

The working group tasked with examining the issue is considering every aspect of what has been said and will be working on revised proposals over the next few months. As I said at Governing Council in July, this is a genuine consultation and members will have the final say.

The world of property and construction is as much about people as about land and buildings. Following my inauguration as President I have received many letters and emails from around the world offering support and good wishes. If goodwill could remedy our economic woes then the messages sent to me would certainly have boosted the recovery.

The results of the member survey tell us that members value *RICS Business* but in this age of instant communication there are other opportunities. So, as well as writing this column, I will be writing a blog. I will not be blogging every day and I am not committing any of my successors to follow suit, but in the interests of providing a new means of communicating with members and exchanging views I would like to see whether it would meet a need – especially for younger members.

To follow the blog, visit www.rics.org/presidentsblog. My blog's appearance will coincide with a substantial upgrade to the RICS website (see page 13 for details).

I stated in my address to Governing Council that I want to ensure we continue to offer advice, guidance and encouragement to those seeking to enter and re-enter the profession. As my commitment to that I have offered a week's internship shadowing me at Great George Street to a graduate surveyor. She will be adding her own thoughts, and advice to fellow graduates, to my blog. As I said, our work is as much about people as land and buildings.

MAX CROFTS FRICS, RICS PRESIDENT

Questions for Max Crofts? Please email editor@atompublishing.co.uk



RICS raises standards

The definitive guide for estate agents has been launched by RICS. The *Blue Book* will raise agency standards but will also improve the consumers' experience of the home buying and selling process.

Buying a home is the biggest financial transaction that many people make and with this in mind, RICS is reinforcing the standards of its members by updating formal guidance and advice on ethics. The book has been built around principles developed by key industry stakeholders including practitioners and consumer groups.

The *Blue Book* can be shown to buyers and sellers to demonstrate adherence to industry guidelines. RICS spokesperson David Dalby said: "With the current pressures on the property market, estate agents' practices are under the microscope. So it is more important than ever that agents work to the highest standards, and that consumers understand the scope of the services available."

For more information, turn to page 42 or visit www.rics.org/bluebook

Disaster management protocol

RICS has launched Disaster Management and Reconstruction Process Protocol for use by built environment professionals in all stages of the disaster cycle, from risk reduction and prevention to relief and longer term recovery.

Produced by RICS and the University of Salford, the protocol provides a structured overview of the disaster management process and reconstruction activities for use primarily at field level.

The protocol provides a common approach to be shared by all the parties involved and is generic, so it can be refined to users' needs.

Safe bet in arts and antiques

Arts and antiques continue to provide an alternative safe haven for investors, with prices continuing to rise in most segments of the market.

However, the drop in the number of surveyors reporting price rises in the second quarter suggests that the rebound in other investment markets may be having an effect on sentiment, says the latest RICS arts and antiques survey.

RICS spokesperson, Andrew Davies said: "The outlook for arts and antiques remains positive in the near-term as demand is strong and looks set to stay so."

“Many consumers are still puzzled by what reports they need before purchasing their new home”

BARRY HALL, CHAIR OF RICS SURVEY AND VALUATION GROUP

IN BRIEF

Public affairs

RICS is currently looking for members' views on key policy changes they believe RICS should influence government about – both immediately and for the long term.

As in previous years, RICS will be attending the UK party conferences during September. Members views will help inform RICS' influencing agenda.

For more information, visit www.rics.org/manifesto

RICS Oceania launch expert witness scheme

RICS Oceania has announced the introduction of an expert witness registration scheme.

Expert witnesses play a crucial role in property and construction disputes which are often decided on expert evidence. RICS members, as the leading professionals in matters of property and construction, are ideally suited to fulfilling the role of the expert witness.

Lifetime of achievement

The first annual Robert Knight Award has been presented to Jeremy Rawlins of Cowbridge, Wales, to recognise his 30 years dedication to the industry.

The Award was presented by the Welsh Surveyors Trust, run by RICS Wales Council.

“The Trust was set up at a difficult time for property, but this has made it even more important to reward ongoing hard work,” said Michael Lawley, Chair of the RICS Wales Council.

Subscriptions for 2010

Subscriptions for next year will be held at 2009 levels for more than 70% of RICS' members, reflecting the current tough economic climate.

Over the past few months the World Regional Boards for the six RICS regions – UK; Oceania; Middle East, Near East and Africa; Europe; Asia and the Americas – have been reviewing the subscriptions paid across membership groups to create a global fee structure which is fairer and more equitable for all members. Another benefit of this review will be to streamline payments processes and make the collection of member subscriptions quicker and easier.

Membership fees are invested in advancing standards, raising the profile of RICS and in the

development of membership services in local markets. This investment ensures that the professional accreditation, which members have worked hard to achieve, continues to be valued and recognised as the highest standard of professionalism and excellence in the international property world. An RICS designation provides members with professional status, a competitive advantage in business and is trusted by clients, employers and the wider public.

Over the next couple of months RICS will be writing to members with the details of their subscription for 2010. For any enquiries, email membershiprenewals@rics.org or call +44 (0)870 333 1600.

Call for concessions

Each year RICS offers members the opportunity to apply for a concessionary subscription rate.

If you received a concessionary rate in 2009 you will shortly receive a letter explaining whether it is necessary for you to re-apply for your concession or whether it will automatically continue for 2010. To check if you are eligible for a concession, visit www.rics.org/concessions

Any applications that are received and approved before 30 September will have the concession reflected on the 2010 subscriptions notice.

New HomeBuyer Service

Following extensive consumer research and member consultation, the third edition of the RICS HomeBuyer Service is now available.

The HomeBuyer Report features a clean, modern style with colour coded condition ratings and includes a new 'what to do next' section and house diagrams. The report is supported by an updated and expanded practice note.

The RICS Homebuyer Survey and Valuation 2005 Service, including practice notes, will be withdrawn on 31 December. A PDF template will be available, free of charge, to all members of the RICS HomeBuyer 2009 copyright licence scheme.

“Many consumers are still puzzled by what reports they need before purchasing their new home,” said Barry Hall, Chair of RICS Survey and Valuation Group. “A valuation is not a survey as it does not provide the information a buyer needs on the condition of the property.”

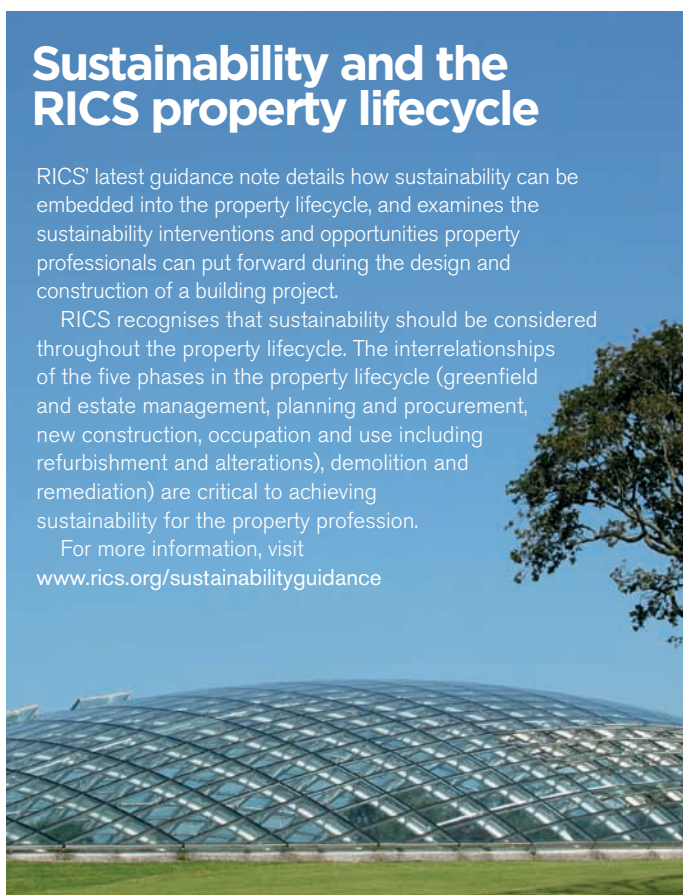
For more information, visit www.rics.org/hbr

Sustainability and the RICS property lifecycle

RICS' latest guidance note details how sustainability can be embedded into the property lifecycle, and examines the sustainability interventions and opportunities property professionals can put forward during the design and construction of a building project.

RICS recognises that sustainability should be considered throughout the property lifecycle. The interrelationships of the five phases in the property lifecycle (greenfield and estate management, planning and procurement, new construction, occupation and use including refurbishment and alterations), demolition and remediation) are critical to achieving sustainability for the property profession.

For more information, visit www.rics.org/sustainabilityguidance



"These leaflets aim to assist with the policy context to ensure assets continue to play a part in creating sustainable communities"

KEITH JONES, CHAIR OF THE RICS PUBLIC SECTOR EXECUTIVE GROUP

New course for surveyors to upskill

The University of Westminster's new programme *Build Up* offers out-of-work surveyors an opportunity to assess their careers, develop skills and get involved in innovative new collaborations.

Topics covered will range from business skills to community engagement, focusing on issues that can be overlooked in traditional educational or professional environments.

Students will also get the opportunity to work on a range of projects, involving local authorities and not-for-profit organisations that focus on low carbon and sustainable community issues. Around 1,500 places will be on offer for free.

Build Up will enable participants to develop skills in key shortage areas, enabling them to be better prepared for when the economy picks up.

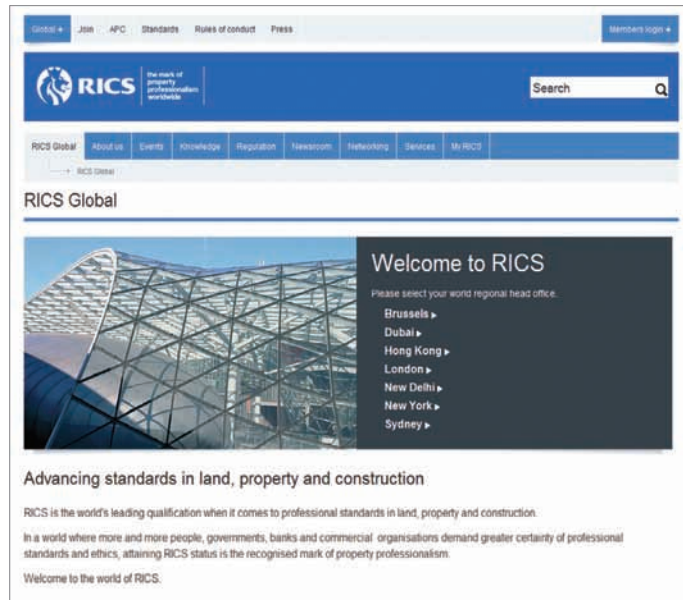
Visit www.rics.org/buildup

AGM update

Made up of over 60 chartered surveyors drawn from across the world, and representing a broad cross-section of the profession, Governing Council – RICS' top decision-making body – sets the strategic direction for the organisation.

Amongst the items covered at its recent Annual General Meeting was the consideration of the value and role of the professions in society and the implications for Governing Council in its leadership of RICS. A group of members on Governing Council will develop proposals to ensure Council has the right capabilities to lead RICS in the 21st-century. These will be debated at the November meeting.

Visit www.rics.org/agma2009



Redesigned, refreshed and relaunched

Work began at the end of last year to move the RICS website to a new operating platform that will make it easier to use.

The improved site has a fresher look and feel, a better search function powered by Google and more intuitive navigation. Steered by the Digital Communications Strategy Group and chaired by new Vice President Alan Collett, RICS undertook a review of the existing website, taking into account feedback from users through pop-up surveys and the discussion forum as well as the results from the member survey. This is the first stage of a series of planned changes and enhancements designed to make the site easier to use.

It should help all users of RICS' website – members, the public, government departments, NGOs and students – to find exactly what they are looking for.

To find out more, visit www.rics.org

Tenders continue to fall

Tenders prices remain depressed as construction workloads continue to fall, according to the latest BCIS Tender Price Index.

The price of new construction work fell by 4.9% in Q1 2009. BCIS predict that tender prices could see a total fall of 14.9%, from the peak period before prices start to recover in 2011. New orders for construction fell 19% in Q1 2009, and were a massive 38% lower than the same period a year earlier. Visit www.rics.org/tenderpriceindex



CONDUCT

Disciplinary Panel 27 May 2009

Steven Keay Ltd

Mr S Keay BSc MRICS,
Sunderland

Summary of Finding: Failure to comply with Rule 14 of the Rules of Conduct for Firms 2007

Penalty: 1 x £1,000 Fine/Costs

For the latest information from RICS regulation, visit:
www.rics.org/regulationnews

Asset management guidance for councils

RICS has produced new best practice guides for local authorities on how to manage their assets effectively.

The suite of seven guides provide an overview of the key policy areas that need to be considered by local authorities, including the transfer of assets, value for money, measuring asset performance and improving the customer's experience.

Commenting on the series Keith Jones, Chair of the RICS Public Sector Executive Group said:

"Assets are a corporate resource and should be managed accordingly. Senior decision makers need to engage with the asset management agenda and make sure their authority's assets fully support the authority's strategic plans. These leaflets aim to assist with the policy context within which decisions are made and give suggested best practice, to ensure assets continue to play a crucial part in creating sustainable communities."

Visit www.publicsectorassetmanagement.com



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Despite the economic turmoil over recent months, Fairview have bucked the trend in the residential market. Unlike other developers, no sites under development were mothballed, and in fact sales for the first quarter of 2009 were a staggering 40% up on the same period in 2007.

This remarkable success is due to a number of reasons – not only the vast experience of its senior management, but the vision to see opportunities even in adversity, and their creative vision and willingness to look at every opportunity.

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Letters

SERVICE TOO CHEAP

Dear Sir,

Could I bring to your attention the worrying practice of organisations supplying the construction design and management coordinator (CDMC) role on projects at fee levels which cannot possibly facilitate proper delivery as set out in the CDM ACOP?

While accepting that current economic conditions may necessitate the need to trim fees, the level of some of these is not sustainable. How are CDM coordinators going to attend design team meetings, coordinate health and safety aspects of the

design, liaise with principal contractors, manage pre-construction information, produce health and safety files, and advise and assist their client, when the fee won't allow them to do so?

Professional institutions and government departments should be taking a lead on this and stressing that getting best value does not mean cheapest price! The value placed on the CDMC role must not be diluted.

**Malcolm Shiels, associate director,
Summers-Inman, Regional Chair APS
Northern Region**

ADJUST YOUR LETS

Dear Sir,

The buy-to-let sector is now an established part of the residential property market. But the current adjustment by the market following virtually 12 years of unremitting growth could be a good opportunity to refine our valuations of residential rented property.

For instance, at the moment no account is taken for voids on the annual rental income realised. In the late 1980s and early '90s it was commonplace to make such an adjustment, where it was assumed that there would be a void period of, say, one to two months each year. Such an adjustment could result in a reduction of the gross monthly rental income of between eight and 15%.

And should we make an allowance for the fact that the property is or will be tenanted and not owner occupied? It is a minority of tenants who look after a property to the same standard as owner occupiers. When carrying out a valuation inspection one wonders what its condition will be after being rented and the effect that this will have on the property's future saleability.

Also, is there a need for making an allowance for marketability? Selling tenanted property can be additionally demanding, as any estate agent will confirm. Simply getting access for an applicant to view a property can be a challenge, and often the premises are not presented to the same standard.

Another thing is that there appears to be an understandable divergence of interests between owner occupiers and absentee landlords in large blocks of converted or

purpose-built flats. The owner occupiers want the fabric of the building maintained, while the landlord's prime concern is to maximise return, resulting in deterioration to the fabric of the building, creating future problems and expense.

Finally, should allowance be made for the type of tenant – whether it is a single family or Home of Multiple Occupation (HMO), the latter accentuating many of the matters above?

Martin Phillips MRICS

ABSENT WITHOUT LEAVING

Dear Sir,

I read John Furnival's article 'Profits Preferred' (*RICS Business* July/August 2009) with interest. If I understand correctly, the tenant's trading accounts were held to be inadmissible because the assumption of vacant possession in the review hypothesis was deemed to imply that the tenant must have left the premises and was therefore not a potential market bidder.

I find the logic of this problematic. The hypothesis is, after all, just that. The premises could be (deemed) vacant for all sorts of reasons – for example, the tenant may have temporarily departed but then intended to return to bid.

Also, what does this mean for properties that have only one (but one very profitable) possible tenant? Can he argue for nil rent on the basis that if he is deemed not to be in the market there is no other bid?

Nick Elsley FRICS IRRV

FEELING UNDER-VALUED

Dear Sir,

I have just read John Fifield's letter in the July/August edition of *RICS Business*. I heartily agree with him but would go further. Despite our profession being so disparate, there is one facet which is common to every one of our Professional Groups (perhaps with the exception of land surveying) and that is the art and skill of valuation. We have ALL been trained in valuation and any 'validation' of our skills (if necessary at all) should be applicable to every chartered surveyor, not just those who do mortgage valuations.

There seems to be a mistaken belief that the only valuations that chartered surveyors undertake are for the purpose of loan (or other financial) security. Let me be quite clear to our 'lords and masters' in Great George Street that many, many chartered surveyors carry out valuations for all sorts of purposes.

The proposal will sweep away the fee earning capability of all those chartered surveyors who do not wish to go through the accreditation route and thus leave the general public to the dangers of the unqualified; the public will, in the end, be less well served in that non-accredited surveyors will not be permitted to undertake valuations whereas unqualified rival businesses will have no such constraints.

It is my honest, if cynical, belief that this new scheme is yet another excuse for RICS to bleed the membership of money. I have been a full member for 45 years, however, if this new scheme gets off the ground, I think I will, with great sadness, resign my membership.

Timothy Garratt FRICS FAAV

...IN RESPONSE

Thank you to all members who contributed their views on the valuation consultation. RICS is committed to working with members to raise standards and will share findings later this year.

For an update from the President on the consultation, see page 12.

www.rics.org/valuationconsultation

FURTHER INFORMATION

Write to the Editor with your queries, views and opinions at editor@atompublishing.co.uk or join the debate at www.ricsbusiness.com

ECO-CLOWNS

The idea of eco-towns is a 'farce' and the money would be better spent improving what we already have, argues **JENNY DAVEY**

IT IS ONE YEAR since I wrote an article for this magazine called 'Down with Brown Towns' and my opposition to eco-towns is now even stronger. If anything can encapsulate all that is bad in the UK Government then these ghastly experimental green prisons are it.

After months of spin, at last the real details of these new developments are starting to emerge and they are more grisly than even I could have imagined.

Motorists will face charges of up to £13,000 a year just to park in one of the new eco-towns and to discourage car use householders would be forced to park on the outskirts and walk to their parked vehicles. What a brilliant idea. For a one-off shopping trip it is just about possible to go on a bus to a park and ride. But for everyday use, get real.

It might work for single young professionals. But presumably the people who the Government imagines will live in these towns are not real people, with friends and relatives who live in other places. Nor will they be people whose world will ever be enlightened by travel. And nor will they be people with young children who need to move anywhere, because barring their mothers gaining superhuman strength it is impossible to carry all the luggage needed for a young child and push a pram at the same time.

Of course, though, that is the point: the Government doesn't want people to travel anywhere. They want people to stay put. The idea is that children will attend local zero carbon schools, making use of paths and cycle ways, and parents will be able to shop at the zero carbon shops and restaurants and visit the zero carbon public buildings.

Gosh. What an exciting life. The only thing missing is the zero carbon employers who will employ these poor green guinea pigs locked up in Gordon Brown's very own warped version of *The Truman Show*.

Presumably, the residents won't be able to travel to neighbouring towns or cities by car – after all that would be terrible. And it would be a lot worse to do that than live in a big city which already has vast public transport networks to reduce car use.

So who knows where well paid jobs will come from in these suburban satellites, which

some imbecile has chosen as the locations for the new eco-towns – Whitehall-Bordon in East Hampshire, the China Clay community in St Austell, Cornwall, North Bicester in Oxfordshire and Rackheath in Norwich. Many of these areas are already struggling to create well paid work for local residents, so adding 30,000 more people into the mix seems utter madness.

It is not without reason that Grant Shapps, the Tory Shadow Housing Minister, has labelled the scheme a complete farce.

Worse, it is not as if these towns are exactly green anyway. Buried away in the small print, for those with sufficient time on their hands, you'll find it says these homes can actually be built to a lower level of greenness and sustainability than all other homes built at the same time. Patching up existing city segments where there is already transport infrastructure would be much greener and make more sense because there are jobs, facilities and community infrastructure in place. Why not spend money improving existing schools and improving existing houses in busy, well positioned areas rather than create green ghettos in the middle of nowhere?

Nimby opposition groups argue that the eco-towns are being clad with a green smokescreen to enable large-scale new housing developments to get the green light. Shapps summed it up recently: "All the low flush toilets in the world can't make dumping a housing estate on green fields somehow environmentally friendly."

Local opposition to eco-towns has already cut proposals for 10 down to four. The Government reckons they will be underway by 2016 at the earliest. But the best hope is that somebody will see sense and kick this daft proposal into the long (green) grass.

Jenny Davey is City Editor of *The Sunday Times*, covering retail, property and private equity

"The only thing missing is the zero carbon employers who will employ these poor green guinea pigs"



STARTING TO STABILISE

Glimmers of improvement show the worst of the downturn may be behind us, reports RICS Senior Economist **OLIVER GILMARTIN MRICS**



THE LATEST RICS Global Commercial Property Survey shows that the pace of decline in capital values eased during Q2 2009. Investment transaction activity continued to fall in over 75% of the 50 countries surveyed, although at a more modest rate compared to Q1 2009, offering some hope that the worst of the current downturn may be easing.

Some glimmers of improvement appear to be emerging in the investment market, albeit from historically depressed levels. Agents have reported that yields are starting to stabilise across several markets such as Germany, China, UK and the Netherlands and have even fallen back in a few countries such as Hong Kong, Poland, Brazil and India.

The lettings market remains sluggish, however, with tenant demand activity falling back further across most global regions although at a slower rate. Emerging Asia bucked the trend, where a modest uptick in lettings activity was recorded for the first time in nine months. This year's huge Chinese monetary stimulus (to the tune of 7tn yuan in the first six months of 2009 compared to 5tn yuan in the whole of 2008) is clearly filtering into property market activity across the region, boosting sentiment in several countries with close trade links to China. This was most notable in Hong Kong but also in parts of Africa, Latin America and Oceania. Outside of these narrow segments however, improved economic news flow has yet to translate into a resumption of property space expansion.

Rental picture

Indeed, the rental picture remained downbeat despite some improvement on the investment front. The net balance of surveyors reporting declines in Q2 slipped to its lowest point in the survey's five-year history. Rental pessimism was greatest in Singapore, Ukraine and Spain with Japan, Scandinavia and Ireland also ranked at the bottom of the scale, in terms of the proportion of agents reporting rental declines.

Looking ahead, with available space continuing to rise in most parts of the globe,

the outlook on rents has yet to turn a corner, with the rental expectations series remaining strongly in negative territory. Confidence on future rents is bleakest in North America, driven by ongoing pessimism in the US, closely followed by Western Europe where agents turned more pessimistic on the rental outlook than at the start of the year.

Sentiment in Western Europe was not uniform, with agents in some countries less gloomy regarding rental expectations such as the UK, Netherlands and Portugal.

Positive expectations

Rent expectations have improved marginally in Asia, Oceania and Latin America; in the latter, rents should stabilise. However, lettings markets remain challenging, forcing agents to continue raising inducements across all global regions.

The pricing outlook broadly mirrors the rental picture with North American agents the most downbeat about capital values into Q3. The US and Canada were ranked in the bottom quartile of countries worldwide with agents in Japan, Ukraine, Spain, Italy and Singapore also positioned at the bottom with regard to price performance in Q3. Capital values should stabilise in parts of Latin America and even rise mildly in Brazil, Hong Kong and parts of Africa.

In summary, the sharp declines in global commercial property values appears to be easing on slightly improved risk appetite and better relative valuations compared to other asset classes. However, a cautionary investment climate may remain for some time as distressed sales are set to rise and debt financing will remain scarce. Furthermore, the rental downturn in many markets remains in its infancy and will extend into next year lagging any economic improvements.

Under such dynamics, the upward shift in yields appears to be drawing to a close in some markets with prime assets, in particular, attracting the attention of long term equity investors. Whilst the road to recovery may be drawn out, market activity for investment agents and lettings surveyors has seen its worst days.

"The sharp declines in global commercial property values appears to be easing on slightly improved risk appetite and better relative valuations"

The RICS Global Commercial Property Survey is a quarterly guide to the developing trends in the commercial property investment and occupier market. Data is aggregated from both members and independent property professionals. To participate in the survey, email jguilfoyle@rics.org www.rics.org/gps www.rics.org/grew

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ARE THE PROFESSIONS IN DANGER?

The world's professional bodies are uniting to target failings, boost membership and increase public confidence.

ALEXANDRA PRATT reports

PROFESSIONAL PEOPLE IN Britain create 11.5% of employment and 8% of GDP*. They benefit civil society by upholding the rule of law, acting as a check on Government, setting standards and ethics and defending the public interest. Yet, according to a new report, their contribution is 'comprehensively undervalued'.

The true significance of the professions has been missed by indicies, regulators and policy formulators, says the report, *British Professions Today: The State of the Sector* undertaken by SPADA on behalf of RICS, the Law Society and CIMA.

"I think the professions have suffered from a bad press and a bad reputation for so long that it's always been in the back of my mind that the professions needed to fight back when the time was right," explains Louis Armstrong, CEO of RICS, who was the initiator of and a significant contributor to the report. "But we had to fight back when we got our house in order."

Fit for purpose

Members will recall the confusion and inefficiency of RICS in the mid-1990s. RICS had become an anachronism, a dusty Victorian institution in an increasingly dynamic property industry. A decade on, Armstrong has led major reform and invigorated the Institution of today – it's now a 21st-century organisation and a globally recognised brand, providing the services and advice the modern industry needs.

In the lead up to producing the report, public approval for the professions appeared to have hit an all time low. "The professions

were frankly not in a fit state of governance, organisation, reputation, regulation or anything else to want to boast about how good they were for society," recalls Armstrong.

The medical profession has been at war with the General Medical Council and suffered severe criticism following the Shipman case. The accountancy profession was still reeling from the Enron fraud and various other scandals, not to mention the global economic meltdown.

Clearly it wasn't sensible to launch a fightback in the public interest until the professions were at least showing signs of shaking off the quite valid areas of criticism. "Interestingly, the credit crunch has made a big difference," remarks Armstrong. "The meltdown has really put a focus on standards, on competence and on regulation. These skills and values are embodied by RICS and its membership." Broadly, the public, and worse, the professions themselves seemed to have forgotten the crucial role they played in the public interest arena. The professions report marks a turning point, but it's just the beginning.

"We [the professions] represent a significant chunk of the UK economy," says Harry MacAdoo, director of communications for The Institute of Chartered Accountants in England and Wales (ICAEW), who contributed to the early stages of the report. "We want to quantify our contribution in a more systematically cogent way," he adds.

Paul Marsh, president of the Law Society agrees: "the contribution solicitors make to the social fabric of the nation must always be recognised."



From top: Alan Milburn MP; Paul Marsh, president of the Law Society; Louis Armstrong CEO of RICS

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The main concern for the professional bodies, however, is that the importance of the professions has not merely been missed through lack of data, but is being deliberately sidelined by Government.

As reported in the July/August edition of *RICS Business*, paradoxically, UK professionals have been undervalued in the UK while consistently being regarded as the gold standard around the world. It is ironic that it was the Russian government which invited the RICS to advise on rescuing banks through asset valuation following the 2008 bank crisis.

Technical expertise

The sense of being undervalued is reinforced when unpaid consultation and technical expertise is felt not to be understood or acknowledged, says the report. A case in point was the introduction of HIPS. Opposed by both RICS and the Law Society, among others, it was nonetheless pushed through UK Parliament. RICS subsequently brought judicial review proceedings against the government for failure to consult. The Law Society was dubbed the 'Lie Society' by the Labour peer Lord Rooker as a result of solicitors' opposition to the reform.

"This particular UK Government sees the professions as a barrier to their more extreme projects, such as HIPS," says Marsh, and "we're very angry, as everything we said [about HIPS] was proved right"

The head of SPADA, Gavin Ingham Brooke, says the "world of practices must carry more weight in shaping the world of policies and ideas." The general consensus is that the professions should collaborate to develop a unified voice, in a way bodies such as the CBI already do.

"If you combine the professions, you have more weight and a complete vector picture," says Ruth Reed, president of RIBA. "The construction professions don't compete, we work together."

MacAdoo at ICAEW also gives the idea a cautious welcome: "We are well placed with government in our own right, but there are pan-professional issues on which it does make sense to speak with a united voice."

Professionals are also keen to speak up about the value of ethics and standards to

the country as a whole. "Ethics are all about integrity," explains Marsh, who highlights the influence of solicitors working in companies and across local and national government. "They give ethical balance and atmosphere, which is very important indeed. They act as a force against politicking."

Industry sectors

MacAdoo agrees, as he believes the professional code of conduct has a knock-on effect in industry sectors where professionals operate and that, as a result, "UK PLC benefits".

But what about the professions' relationship with the public? It could be said the public are more likely to question the motives of professional people in light of recent high-profile scandals and that a decline in client loyalty is a real threat.

Many believe there has been a culture of short-termism, and instant gratification for too long. The UK has witnessed public outrage over MPs' abuses of expenses and the bonus culture in the banking sector has long been held in wide disdain. Society needs its professional bodies to be demonstrating thought leadership and to take the long view.

For the future of the RICS, Armstrong is clear: "I want to position the profession in such a way as to say, here's a range of people who do actually care, they have values, they have a range of obligations, are international, apolitical and do care about the broader issues."

Paul Marsh cautions that public esteem can be fragile, and that the sort of attitude shown by Lord Rooker is cancerous, and MacAdoo says the professions shouldn't take for granted their position in the world. "It's something we have to actively demonstrate, but we've made great strides in recent years."

The report identifies media scrutiny as a threat, while at the same time calling for greater professional transparency. In what Ingham Brooke calls "a world of burgeoning complexity and information overload" Paul Marsh explains the apparent contradiction.

The internet is a threat, he believes, as information is not always correct and wrong assumptions can be drawn, which is why "promoting the value of professional advice is very important from a public interest perspective."

MacAdoo, however, believes that the media is not a threat but, rather, "one important platform through which the professions have to demonstrate the contribution they make."

Public interest

Yet issues between government and the professions don't end with policy. Self-regulation has always been key to the identity of professions, and the report's authors conclude that the rise of the self-regulation model has promise, as professions have acted on the public



From top: Ruth Reed, president of RIBA; Harry MacAdoo, director of communications ICAEW; Gavin Ingham Brooke, head of SPADA

"The professions and Government must do more to widen the talent pool if the UK is to recruit 7m new professionals by 2020"

Alan Milburn MP

"RICS members have a range of obligations, are international, apolitical and do care about the broader issues"

Louis Armstrong, CEO of RICS

interest duties in their Royal Charters and opened up their regulatory structures to lay members and independent reviews.

The biggest of these was the review of the Law Society, which was a result of "solicitors who didn't handle complaints well", says Marsh. He is in favour of government involvement in professional regulation, providing it is tailored to the needs of individual professions.

When RICS was awarded Designated Professional Body (DPB) status in February 2006, following a protracted campaign against the FSA and HM Treasury, not only did this go a long way to raise the standing of the Institution in the eyes of government, but there were very real benefits for the profession too. Particularly for the thousands of property managers and building surveyors, for whom FSA demands for compulsory insurance training, for example, were poorly conceived.

The DPB status enables RICS member firms to conduct insurance mediation activities without the need for FSA authorisation, and instead be regulated by their own professional body. Bureaucracy was reduced and time, cost and effort were minimised. The FSA were simply not in a position to work with the profession – in the way that RICS can – for the public's benefit. As Armstrong recalls: "It was a victory for the Institution and the membership."

Despite the cautious welcome given to regulated self-regulation, Ingham Brooke voices a warning: "There has been considerable emphasis of late on commercialising the professions (the Legal Services Act is one such example). The recent financial market failures and the expenses scandals at Westminster means that it may be equally important to the long term good of our society that we 'professionalise' commerce and public life through principle and value based commitments, such as the Hippocratic oath, rather than a proliferation of rules which then can be 'gamed'."

For Reed, one area where "legislation would be resented" is gender equality. Recognising that although RIBA, like many professions, including RICS (see *RICS Business* March 2008), has done some work on why women leave the profession, it still has some way to go in improving the representation of women. But, she adds, "professions are self-examining... and

progression is seen as linked to ability... legislation would be counter to that."

Social mobility

It is that very focus on ability that has traditionally allowed professions to facilitate social mobility on the basis of merit not background. Although often stigmatised as bastions of social privilege, the report reveals that chartered professions have been very progressive in areas such as diversity and social mobility.

"We're working with the Cabinet Office on widening access," says MacAdoo. "You don't need to be a graduate to come into accounting."

The same is true of RICS, which has recently replaced the old technical members status with a new Associate membership, which does not require any specific academic background and provides a stepping stone to chartered status, as well as being a qualification in itself, and for which RICS predicts "dramatic growth".

The Associate Grade is potentially a very interesting prospect for the new and emerging markets. For example, if people are going to carry on building millions of square metres of property in China and India, who's going to manage it all? Clearly, there's a huge project management market to be grown in both these regions, for which the Associate Membership will be ideal. (For further information on the new Associate Grade, see page 26).

The Panel on Fair Access to the Professions, led by Alan Milburn MP, produced its first research paper in April. It highlighted trends toward the increasing domination of certain professions by those privately educated or from higher income families.

"It is shocking that despite the best efforts of many professions, they seem to have become more not less socially exclusive," says Milburn. But he did not address the question of the 'ability to pay' for higher education and not simply 'ability', in a world of rising student debt and tuition fees.

"Many professions are working hard to put this right but their efforts need to be intensified," he concluded.

"The Law Society is very keen to promote social mobility, but we can't do it in a vacuum," says Marsh, who points out that a law degree is no longer enough due to the "brutally competitive" nature of the learned profession. "You need a good law degree and wider abilities, for example communication skills, confidence, the ability to deal with stress... universities need to look at their admission procedures."

"Both the professions and the Government have to do more to widen the talent pool if Britain is to recruit the estimated seven million new professionals we will need by 2020," says Milburn. The SPADA report asks how the professions should ensure they attract the best

talent away from more commercial enterprises, such as banking.

Yet this didn't seem to be an issue for Reed: "Architecture is one of the most over-subscribed professions. There are other sectors, such as science and technology that are lacking talented input, which is due to a lack of public perception about what they do."

Virtuous circle

And Harry MacAdoo says the ICAEW doesn't have a problem with recruitment either, but there are questions of how to get the best people in regardless of background. "To this end, the ICAEW has created a virtuous circle, where it goes into schools to help teach financial capability, which has the knock-on effect that it might inspire others to consider chartered accountancy."

While the Government wants to increase the number of professionals, the reality is that the professions are losing jobs at an unprecedented rate. Quantity surveyors are the hardest hit, with unemployment rising fast. A new report by PricewaterhouseCoopers outlines falls in pay in the real estate sector, with salary increases dropping below 5% and a 57% reduction in bonuses at executive level. Issues within the sector creating these downward pressures include "a lack of available debt refinancing, falling property occupancy levels, and increased stakeholder scrutiny on pay and bonuses – combined with the effects of contraction in the hotel and leisure, financial services and retail industries."

Yet it's not all bad news, as some professions appear more resilient than others. And, as Reed recognises, "When you're out there talking to consumers, they do value someone who is accredited in the skill they need and that's not going away."

Surveyors, in particular, have a role in dispute resolution and compulsory purchase, while the challenges of the 21st-century mean those specialisms associated with sustainability, including energy, flood defences and waste management will always be in demand. In its evidence to the Panel of Fair Access to the Professions, RICS highlighted potential for expansion of surveying in the third sector, especially in international development and disaster response and planning.

For those staring redundancy in the face, things may not always be so bad. Professional skills, as well as standards and values, are crucial to our future.

* IER 2006/SSDA Sector Skills Matrix 2008

FURTHER INFORMATION

www.rics.org
www.icaew.com
www.lawsociety.org.uk
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The College of Estate Management wishes to congratulate all its Undergraduate and Postgraduate Diploma students who graduated this year.

**The Presentation Ceremony was held on Saturday 11 July 2009
at the Great Hall, University of Reading.**

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Andrew Stuart John Hill
Jennifer Joan Hillier
Lewis John Hinds
Thomas James Hobman
Paul Richard Hopkins
Damien Bernard Hor
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ACCESS DIARIES

There may be challenges in the property industry but attracting the right people is still a top priority. **Duncan Johnson** reports



MUCH HAS BEEN made of the dwindling numbers of aspirant property professionals in the UK, but membership levels worldwide tell a different story. Furthermore, the variety of routes to chartered status is making the profession more accessible than ever.

When we ran a report on the decline in new, predominantly UK-based, trainees in the June issue of the magazine, RICS regional directors were quick to point out that not only were the number of subscriptions increasing globally but that in some instances the marked decline in economic fortune was actually accelerating membership growth. And, with the launch of the new Associate grade this year, the routes to membership are more many and diverse than ever.

Global interest

"With the contraction of world markets the Middle East has seen a flight to quality from employers and a rush of employees to up skill by becoming members of the Institution", reports Alan England, RICS Director MENEA. He adds, "Of course, this all manifests itself in membership growth."

In the past year, an extra 292 chartered surveyors have qualified in the MENEA region through the APC process, and 632 trainee members are currently working towards their final APC assessment. And it's a similar story in continental Europe as Liliane Van Cauwenbergh, RICS Director Europe explains: "As a result of the economic crisis, the key professionals in the market are realising that now more than ever is the time to join RICS to stand out from the crowd."

In the 12 months to the end of July, 658 newly qualified members and 401 new trainees had joined RICS. This is the result of some 60 final assessment sessions of between five and 124 candidates each in 20 countries in six languages, and brings the membership for RICS Europe (excl. UK and Ireland) to 3,637 qualified members and 1,592 trainees.

For RICS Europe there has been a drive to raise the profile of the chartered surveyor across the continent. "Much comes down to visibility", expounds Van Cauwenbergh. "We attended the key European fairs (Expo Real in Munich, Germany; MIPIM in Cannes, France; Expo Italia Real Estate in Milan, Italy and Provada in Amsterdam, Holland) and the national groups in the different countries organised several local CPD and networking events on a broad range of subjects such as the Red Book, ethics, the effect of the economic downturn, sustainability, and many more."



Mark Towers BSc (Hons) MRICS
Managing director,
Edwards and Towers
Senior Professional Route (SPR)

I have been practising as an estate agent since 1992 and after selling my business in 2002, I started as a sales director for a Dubai developer and soon recognised the benefits of RICS membership.

The UAE has seen the property market suffer from the recession since last October where there has been a sharp correction in prices. There is still market activity but until the banks increase lending there will not be normal volumes being traded. We are in a wealthy region which is doing its best to power through the recession but the effects of the downturn are still being felt.

RICS is very well regarded in the UAE and the government has just reformed its licensing regulations to ensure that valuers are RICS compliant. This change reflects how RICS is able to influence the way in which the property market moves forward. Personally, since qualifying I have seen a real difference in the way I am treated from other agents through to the banks.

The SPR is a natural filter system, with most candidates being upper management or self-employed, with a natural ability to meet deadlines. The UAE has a core of counsellors who are more than willing to direct candidates in the right direction.

There were no disadvantages to the SPR but there were a few challenges. Finding the time to study was a struggle. Also, the UAE

is full of quantity surveyors but I was worried that it would be hard to find assessors for the route I chose. I needn't have worried. The assessors do their homework and my interview was 100% relevant.

My route to membership was a good way to sharpen up forgotten skills and encouraged me to look at additional competencies such as health and safety and sustainability.

Top pre-assessment tip: Find a study partner and practise your speech. If in doubt read from a well-rehearsed script. The SPR is geared towards management questions but it is vital to set a good tone in the 10 minutes you have to talk about yourself.

"My route to membership... encouraged me to look at additional competencies"

And this heightened marketing activity appears to have paid off, with RICS gaining over 1,700 mentions in the press in continental Europe over the current business year.

The biggest development though was to begin working more closely with universities and to increase graduate conversion. "We intensified collaboration with accredited courses, and the students and alumni of these courses," explains Van Cauwenbergh.

Academic insight

"Building career awareness is intrinsic to what we do", explains Peter Miller, RICS Director UK.

"And much of the success comes through partnership." Throughout the UK, RICS works closely with national associations, regions of England and partner universities to grow the membership. UK regional teams have already attended around 350 career fairs this year to raise the profile of the profession. Indeed, there is evidence that this marketing activity is beginning to pay off.

"Despite a tough economic climate, the majority of the 354 RICS accredited university courses are oversubscribed, which demonstrates that the coordinated work to raise the profile of the RICS brand over many years »

is working," reflects Miller. As of July 2009, the entire membership comprises 28,401 students – 2,100 net additions in the year.

Another interesting effect of the downturn has been the increased speed with which trainees – currently 12,500 in number – are moving through their structured training. Miller notes "in the current climate, candidates and those referred are coming forward for assessment more quickly to secure their chartered status."

Applications to take the final assessment in the autumn of 2009 have increased year on year by almost 10%.

Growth spurt

The relationship between the Institution, the industry and its youngest members is made easier by the work of RICS matrices. "RICS members, particularly those forming RICS matrices, in partnership with staff actively support the delivery of our membership growth strategies", highlights Miller.

Founded in 1889 as Junior Meetings, becoming the Junior Organisation in 1928 and RICS matrices in 2003, it celebrates its 120th anniversary this year. RICS matrices is seen as a training ground, the Institution of tomorrow, and as such is a vital part of RICS' structure. Indeed, RICS President, Max Crofts, and Hon Secretary, Jim Allan, are both former National Chairmen, in 1981/2 and 1975/6 respectively.

The longterm vision for Miller is clear: "Our challenge in the future is to sustain member numbers, to satisfy the demands of the market, against an ageing demographic profile. Our immediate strategy is to increase the help and support to our trainee members and highlight the benefits that membership of RICS can bring to the current student population."

Although work to boost the uptake of RICS accredited university courses is core to attracting new members, the variety of access paths is also helping membership growth. Flexibility is vital, as each geographical region, its property market and its potential membership has its own specific needs.

For example, as England explains: "The route by which the [MENA] region acquires members is a little different to the UK, in the sense that the number of universities that have RICS accredited degrees is fewer and as a result we currently see a far higher percentage of candidates coming through the adaptation route."

It was partly in response to the evolving needs of the industry that the new Associate grade of membership was conceived.



Eng. Sultan Zaal Aal Ali
Development manager,
Waterfront, Nakheel PJSC
Adaption Route

I qualified as a civil engineer and had worked in construction projects before moving to project management. This was the trend in Dubai at that time and from there I worked with Nakheel as a development manager.

One option in the downturn is continued study. That said, I am doing an MSc in project management, intending to go for a PhD regardless of the market situation. The one lesson I have learnt in this profession is the importance of knowledge.

The property industry doesn't put sufficient emphasis on and provide enough financial support for education and research.

Also, there are some constraints in the enrolment process, which can complicate entrance to the profession. RICS has established a Middle East office, and is now looking at starting to accredit programmes introduced by the regional

universities – especially the government ones. The benefit of RICS working with universities is clear; academic standards will improve and enable interested candidates to enter the graduate route directly. Indeed, it would be great to see more local companies working with RICS to establish structured programmes for those wanting to become members.

RICS is highly regarded in Dubai and looks set to continue raising its profile to better represent itself in the region.

I have been very lucky with the support from my supervisor and counsellor and there are continuous follow ups – particularly important in the fast-paced Dubai market. Moreover, I like reading and learning so find the seminars and workshops arranged by RICS very interesting.

Of course, what is particularly useful, and vital in my continuing career, is that this gives me the chance to meet experts from all property sectors.

Top pre-assessment tip: Never stop learning and try to implement that learning in real life.

"The property industry doesn't put sufficient emphasis on and provide enough support for education and research"

AssocRICS

The Associate grade, which replaced Technical membership (TechRICS), provides an opportunity for those with relevant academic or vocational qualifications and approximately four years' work experience to gain recognition of their competence. It's also a stepping stone for those without a degree to advance up the ladder to full chartered membership.

Associate candidates will qualify via a new simple and easy-to-use online portal. After completing an online registration setting out vocational and academic qualifications, work experience and other professional memberships, candidates access their assessment plan which defines the work-

based evidence to be submitted against the competency requirements. Candidates must also pass an online ethics module before they can qualify as an Associate.

As Mark Goodwin, RICS Special Adviser to the Chief Executive explains, "RICS will be working with the Milburn Panel, the Social Mobility Foundation, the Chartered Surveyors' Training Trust (CSTT) and others to ensure that the surveying profession taps in to the widest pool of talent, regardless of background, to secure competitive advantage into the future." Goodwin adds, "The CSTT seeks out young people from disadvantaged backgrounds and places them with employers, providing extensive mentoring towards RICS



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Keval Pankhania BSc (Hons) MRICS
Building surveyor,
Trilogie Corporate Real Estate Ltd
Graduate Route

I wanted variety in my working life and as a property professional I can get out and about, meeting people from different walks of life. I graduated from Kingston University with an honours degree in building surveying.

My degree gave me an insight into the profession; however was very much 'by the book'; I do feel that universities need to prime individuals so that they know what would be expected of them when embarking on a property career.

I have found that although I have taken through some of the knowledge learnt at university, the majority of my knowledge has come through practical experience gained on the job.

Actually, the work of education could, and should begin even earlier. I feel that the younger generation (10-16 year olds) do not get enough exposure to the profession. RICS is actively engaged with the industry's future leaders, why can't the

"You can't get any better advice than from people who have gone through the process themselves"

universities and more property companies spend more on marketing what the profession has to offer?

At Trilogie CRE, I had the support I needed to get through my APC the first time. My supervisor knew where I required more practical experience to ensure the relevant competency levels were met as outlined by RICS.

The truth of the matter is due to the high levels of stress and the amount of work needed prior to assessment you do tend to lose some motivation, especially trying to revise after long days at work, but my supervisor knew exactly when to give me a nudge.

Top pre-assessment tip: Ensure you get extra support from your supervisor and counsellor during the six-month run up to your interview. The APC process is tough and you can't get any better advice than from people who have extensive knowledge and have gone through the process themselves. Most of all, your supervisor and counsellor know your strengths and weaknesses so can help you to polish up in the right areas.

the Directive must be members of a relevant professional body in their country of residence. RICS will assess whether or not the requirements of any candidate's professional body are equivalent to those of RICS.

If there is a shortfall, RICS will identify the training and experience and/or assessment of competence needed before the candidate can be admitted to membership.

Senior Professional

The senior professional route to RICS membership is designed for professionals working at the highest levels of the land, property and construction sectors. It recognises that individuals working at a senior level within the industry, with substantial work experience, may already have the expertise and seniority to join RICS without the need to undertake a period of further training.

Academic

RICS has developed a bespoke route to membership for academics, recognising the importance of their role within the profession, and providing an opportunity to demonstrate competence in a different way to those who practise. As an academic route applicant you will have undertaken relevant teaching and research activities over a minimum three-year period. (The three years can be a total, not necessarily continuous, i.e. in 'one block').

The requirements are either:

■ At application, a holder of an RICS accredited degree must have undertaken relevant academic activities relevant over a three-year period

■ An applicant who does not have an RICS accredited degree but has a surveying related higher degree must have undertaken relevant academic activities over a three-year period on a course that is now accredited.

What next...

The industry, universities and the Institution must stay ahead as new markets open, economies boom, crash and evolve, and leading-edge business practices put new and ever increasing demands on the profession.

The routes to chartered status exist both to allow fair access and to ensure that those who earn membership have the expertise and ethical values needed to take the profession forward.

qualifications." A pilot is currently underway for the QS and Construction qualification which launches in the UK later this month.

This Associate grade compliments the existing routes to chartered status set out below:

Graduate routes

■ Open to anyone with an RICS accredited degree or currently studying towards one. No practical experience required.

■ Open to anyone with an RICS accredited degree or currently studying towards one with an additional minimum five years' relevant surveying experience.

■ Open to anyone with an RICS accredited degree and an additional minimum 10 years' relevant surveying experience.

Adaptation routes

■ Required qualifications and experience: at least nine years' relevant surveying experience (pre-degree experience can count) and RICS approved professional body membership or non-accredited degree.

If you are already a member of another professional body and you want to know whether it is one that RICS recognises for this purpose, please consult the available list.

■ There is an EU Directive that ensures mutual recognition of professional qualifications. RICS is a "designated body" under EU law for deciding whether or not qualifications from other EU countries would permit an individual to practise as a chartered surveyor in the UK.

Candidates for RICS membership under

FURTHER INFORMATION

Keep updated with accreditation news at www.rics.org. Why not let us know your thoughts on your RICS route? Email editor@atompublishing.co.uk








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RICS IN THE RIGHT PLACE

Despite the economic downturn, feedback from members suggests a pattern of stability in the Institution.

JACLYN DUNSTAN reports

THE MEMBER SURVEY is the means by which RICS understands what members think of how we're doing. It's a key indicator of whether we are delivering on the things that members think are important. The results of the 2009 survey were presented to Governing Council in July and have been key to shaping the business plan developed by member boards. The key focus of the 2009 survey was the delivery of four key corporate objectives:

building influence and credibility; delivering professional knowledge, with particular interest in Professional Groups; developing local services; and effective operations. The aim was to determine what actions, if any, would drive satisfaction so that more members viewed the organisation positively.

"We didn't quite achieve the stretching targets we set for ourselves over 12 months ago," said Léonie Austin, RICS Director of

Communications. "But we did maintain the high levels of satisfaction we had achieved the previous year with most ratings in the 80s and 90s."

This is still a considerable achievement given the survey was carried out between December 2008 and March 2009 when the full impact of the economic downturn was felt by members. Commenting on the timing and economic context of the survey, Austin said: "The Institution is aware that a time of such uncertainty and hardship in the marketplace is bound to have an impact on the results of the survey but we are as committed as ever to listening to members and seeing what can be done to improve satisfaction into 2010."

Profile

Member satisfaction with how RICS represents and promotes the profession fell 1% from last year's result, and 1% off target, to 84%.

"Historically, there has been a huge improvement in the seven years we have been measuring satisfaction and this reflects well on the investment made in this area," said Ian McRae, Chair of the Communications Board.

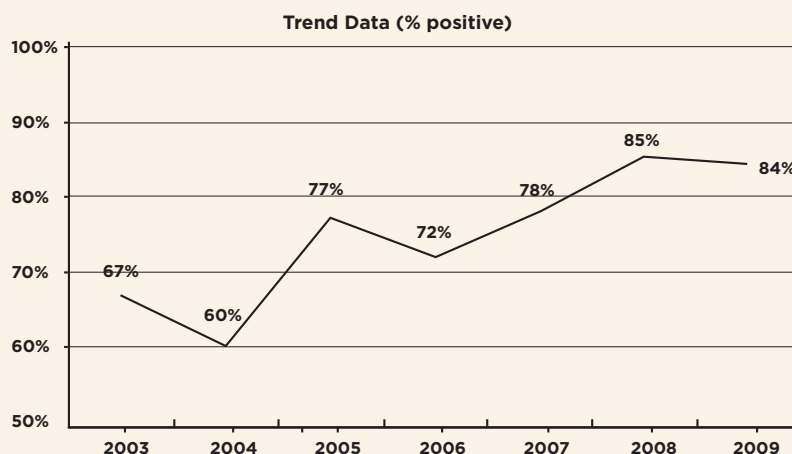
"There has been a significant increase in having a professional and skilled approach to profile and influencing activity. Whilst we are just off target, it is not by a significant amount given the economic circumstances and results are still well ahead of where we were in 2007."

Knowledge

RICS continues to be the primary source of information for the majority, although the latest results do show a 1% drop in satisfaction from last year, to 87%. This decline is not in isolation, as satisfaction with other sources of information has also gone down since the last survey.

"As the mark of property professionalism worldwide, it is crucial that RICS delivers the highest level of practice standards and technical information to members," said Angela Hartland, RICS Director of Knowledge. "Of note is the 2% increase in satisfaction with isurv – RICS' online information service, which provides guidance, legal and best practice advice."

RAISING PROFILE



"Historically there has been a huge improvement in the seven years we have been measuring satisfaction"

Ian McRae, Chair of the Communications Board

“The website is a key point of contact for members, particularly younger members and trainees – in other words, the future of the organisation”

Alan Collett, RICS Vice President

None of the Professional Groups are significantly less happy than last year, but two of the Professional Groups are more happy – building surveying and quantity surveying and construction. Professional Groups with members most likely to regard RICS as their primary source of information include building surveying, commercial property and valuation. Members from the facilities management, minerals and waste management and rural Groups were less satisfied in comparison to the other Professional Groups.

Local services and global activity

Satisfaction with local services remained steady at 81%, as did the level of importance members placed on local services at 83%. Satisfaction with RICS global activities remained constant, with younger members, trainees and retired members most positive. And, as in 2008, one in six respondents said that the regions are unimportant. However, awareness levels have increased, with only one in 10 members unaware of the regional structure of the RICS.

Website

Member satisfaction with the website has fallen 2% for content and 3% for usability, with results at 87% and 67% respectively.

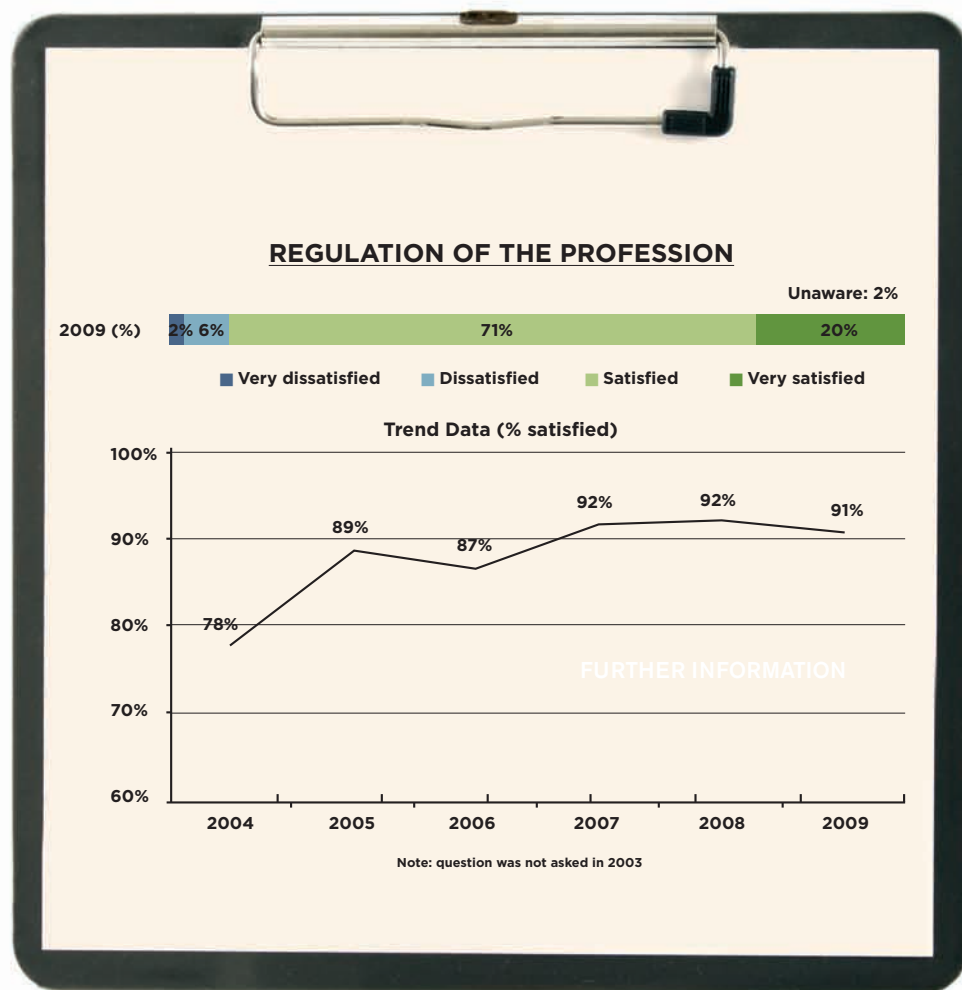
RICS Vice President and Chair of the Digital Communications Strategy Group, Alan Collett, said: “These results are in line with expectations as we have undertaken a full review of the site, taking into account feedback from users. This feedback, along with the survey results, has driven a major project to make www.rics.org more intuitive and efficient.

“This is the latest stage of a series of planned changes and enhancements designed to improve the site.

“We know that the website is a key point of contact for members, particularly younger members and trainees – in other words, the future of the organisation.”

Regulation of the profession

There was a slight decrease in satisfaction with RICS regulation activities from 92% to 91%.



“Even though there has been a slight dip in our ratings, this is common to most satisfaction ratings,” said Steven Gould, RICS Director of Regulation. “We are pleased that the proportion of members who are satisfied with the new regulatory regime remains at over 90%.”

Final thoughts

2008 saw significant improvements and most of these have been sustained this year. The most positive segments of the membership are those from the building surveying, quantity surveying and construction Professional Groups, those from large organisations, and trainees and younger members. Older and retired members place less value on services but are generally happy, while those from smaller businesses are less satisfied and representative of the decline in a number of areas.

Commenting on the results, Sean Tompkins, RICS Chief Operating Officer said: “While we haven’t hit the targets set in mid 2008, we have consolidated the gains of the previous year. Despite economic chaos, personal and business uncertainty we are delighted to still see satisfaction levels in the 80s and 90s for RICS outputs and activities.”

Jim Carter, Chair of the Management Board agreed. “The results show a pattern of stability

and that we are in the right place, concentrating on the priorities, and largely delivering what members feel is important. We remain confident in our direction of travel.”

Just over 8,900 members took part in this year’s survey, now in its seventh year. 17% of responses were online, down from 29% last year. The format of the survey was kept the same as 2008 to make it easier to track changes and evaluate the impact of external trends. While less than 10% of the membership participated in the survey, it is statistically valid as the participants are representative of the broader membership in terms of age, sector and location. With all focus groups arranged and managed by Bluegrass research, the identities of the participants remain anonymous to RICS.

Your views and opinions are crucial in helping to shape the RICS of the future. Your participation in research and surveys makes a difference. To find out more about RICS member surveys, visit www.rics.org

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Practice

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Surveying the future

There has been much in the press recently about students from every industry sector facing diminished job prospects. We know that this will not always be the case and RICS is working hard to ensure that talented graduates from accredited courses continue to choose surveying over alternative and potentially less-rewarding careers. RICS members and member firms can help ensure the industry does not face a skills shortage in the medium to long term.

Have you considered offering work experience to a student studying on an RICS accredited degree course at a university near you? It can be easily arranged, will have little or no cost impact on you and your business, and will influence the career choice of a prospective chartered surveyor.

One of the criteria by which RICS assesses its partner universities is the level of employment achieved by

students who graduate from the accredited courses they run, so our university partners are actively engaged with local business to promote the value and rewards of a career in surveying. But this can be a two-way street and the proactive involvement of RICS members will further enhance the process. Giving students a taste of the variety of day-to-day work that members carry out will not only provide a practical focus for the academic and theoretical work students do, but will also provide them with a valuable addition to their CV – and experience always counts highly with prospective employers.

RICS would like to encourage you to take the opportunity to promote our industry and give a student a glimpse into the real world of surveying, while helping secure the talent our industry needs.

If you are interested, please contact Duncan Copplestone, RICS Education and Qualification Standards Manager.

What lies ahead?

Most businesses are now over the shock of the recession, though times are tough, now is the time to plan for the upturn. Here are some tips to get you started:

Think objectively about where you are currently in terms of your business and what you want to achieve. The recession has changed the business landscape dramatically. What results can you seriously expect in 12 months and beyond?

Find consensus. Often I come across surveying practices with multiple partners/directors each with completely different goals and aspirations for the firm. To ensure any plan is going to work, senior people need to be in agreement.

Think 'how' as well as 'what'. It's easy having ideas of where you want to be, but harder identifying how to get there. Planning the steps that will achieve your desired goal isn't about writing a document that sits on the shelf and is never seen again. Instead it's about creating an active, living and breathing plan that integrates its activities with your systems and people.

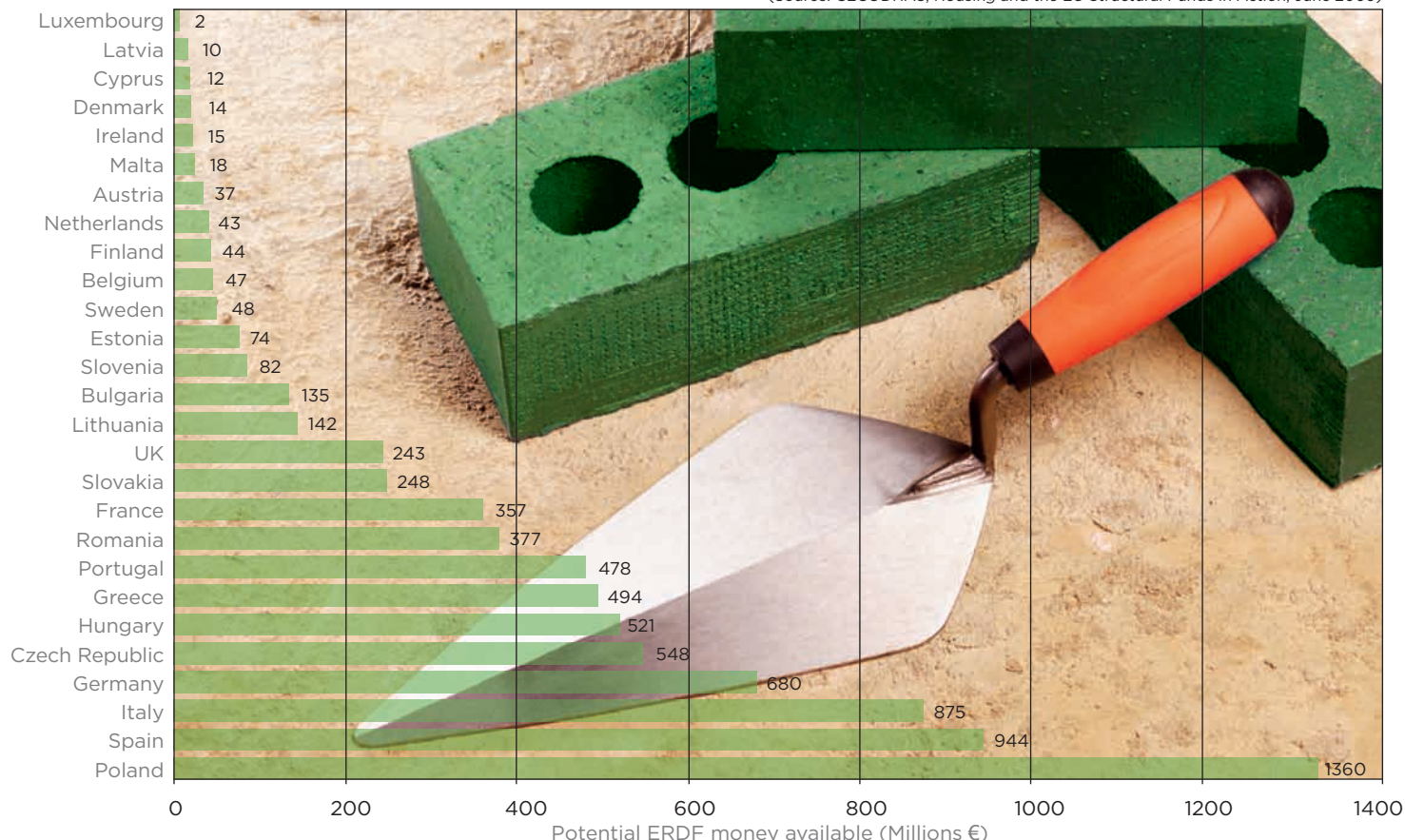
Despite the doom and gloom, the recession is creating opportunities for practices. Strengths are being combined in mergers or strategic alliances and we've also seen companies investing in each other (as alternatives to bank funding). With some firms shedding people, now's also the time to snap up talent. The businesses that will emerge stronger from the recession will have left nothing to chance.

**Steve Foster, Principal
Shipleys LLP**



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(Source: CECODHAS, *Housing and the EU Structural Funds in Action*, June 2009)



ENERGY FOR CHANGE

ZSOLT TOTH, RICS EU Public Affairs Officer and **SANDER SCHEURWATER**, RICS Head of Public Affairs Europe, explain how the EU is supporting energy efficiency in housing

A NEW PROVISION means that more money and support can be made available for RICS members working in the (social) housing sector or specialised in energy efficiency or renewable energy measures.

In April 2009 the European Parliament and the European Council representing all 27 Member States adopted an amendment to extend the scope of the European Regional Development Fund (ERDF) to support energy efficiency and renewable energy measures in housing. The main aim of ERDF is to support social cohesion in all Member States and regions in the European Union.

The new ERDF represents an appropriate policy tool for tackling the current economical and ecological crises. It is a well known fact that most of the CO₂ emissions and energy used in Europe is due to buildings (before industry and transport), so the EU is right in making money available for the upgrade of a part of the European existing housing stock.

This measure can also help to:

- Enhance energy efficiency, thereby reducing CO₂ emissions
- Tackle energy poverty
- Create and secure employment

The total amount of ERDF money available for the 2007-2013 period is £195bn. The amendment adopted in April makes £7.8bn eligible for energy efficiency and renewable energy measures in housing. Theoretically, the money set aside will be allocated amongst the Member States according to the breakdown in the table above.

A wide range of investments can be eligible for co-finance, but these will be up to each individual Member State to decide. Examples of investments include:

- insulation (walls, roofs, windows and doors);
- installation, regulation or replacement of collective heating systems using renewable energy sources;
- installation of photovoltaic panels.

Also, Member States will decide which type of housing will be eligible for the types of financed actions mentioned above.

Whilst this £7.8bn is available for all 27 EU Member States, it is worth noting that new Member States (those who joined on or after 1 May 2004) already had a maximum of 2% ERDF funding available for energy efficient refurbishments of certain types of houses.

From the amendment to practice - What can you do?

Although the EU has now made this £7.8bn eligible, no extra funding has actually been offered. Member States may need to reconsider their operational programmes in the light of the proposed amendment. While for most Member States, this should not be too difficult, in reality it can take some time until the money can be used. You should check with your national or regional government about the availability and timing.

If this potential funding line is of interest to you, it is important that you communicate the needs and potential in terms of energy efficiency and renewable energy in the existing housing stock to your respective managing authority. If you don't know who your managing authority is, you can contact RICS EU Public Affairs to find out.

FURTHER INFORMATION

For details on your managing authority, email: publicaffairsbrussels@rics.org
For further policy updates, visit www.rics.org/publicaffairsandpolicy

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MEMBERS AT RISK

Honest surveyors could be liable for the fraudulent activities of their partners or employees, warn **Martin Hutchings** and **Tiffany Scott**

PREVENTION IS BETTER than cure when it comes to cases of fraud, particularly in the property minefield, where even the innocent surveyor can find himself liable.

In April 2008, RICS published its Fraud Response Plan to help members and firms develop policies and procedures to deal with fraud risks. The guidance is especially aimed at those engaged in residential mortgage valuation or commercial lending valuation work or in advising on property acquisition and disposal generally.

The plan advises surveyors to have in place a documented fraud strategy, starting with deterrence and going on to detection, reporting and sanctions. Firms should introduce processes that seek to identify fraud and where fraud is suspected or discovered, RICS obliges its members to report it.

Most practitioners will associate fraud with criminal activities (covered by the Fraud Act 2006), but it is essential that firms and their members have an appreciation of the types of activity that constitute civil fraud which will, if proved, give rise to a claim for damages or for

return of property which has been misappropriated. In civil law, 'innocent' partners and directors can be liable for the activities of their fraudulent counterparts, and employers can be liable for the fraud of their employees. Furthermore, insurance companies will frequently seek to avoid liability even where it is the innocent partner who is sued for the fraud of his co-partner.

Types of Civil Fraud

Broadly speaking, there are two types of action dealing with fraudulent behaviour in civil law: an action in tort for deceit, and an action in equity for dishonest assistance.

An action to recover damages for civil fraud is, at common law, called an action for deceit. Deceit is a tort (that is, a civil wrong) and is proved where it is shown that a false representation has been made (i) knowingly (ii) without belief in its truth or (iii) recklessly, not caring whether it is true or false and therefore having no real belief in the truth of what is stated. The other party must show that the fraudster intended him (or a class of persons including him) to act on the false statement, and must show that he has been induced to act upon it to his loss. (*Derry v Peek* [1889] 14 App Cas 337). The representation may be by words or by conduct, but mere silence is not enough.

Where there is a fiduciary relationship or a trust is involved it is possible to sue the recipient of property acquired in breach of

trust/fiduciary duty, and also those who assist in its disposal. This is an action in equity for dishonest assistance. Directors stand in a fiduciary relationship to the company in relation to the company's property, and other agents and employees having property under their control (for example, a manager) may also be treated as trustees of that property.

The essence of these actions in tort and in equity is dishonesty. It is not enough to show that the representation was made without any reasonable ground for believing it to be true and that it was in fact false; it must be proved to have been made dishonestly. There has been a good deal of case law in recent years refining what is meant by 'dishonesty' in the civil context. It is unnecessary to show subjective dishonesty, in the sense of consciousness that the transaction is dishonest. It is sufficient if a defendant knows of the elements of the transaction which make it dishonest according to normally accepted standards of behaviour. It is for the Court to determine the normally acceptable standards of honest conduct, and the fact that a defendant genuinely believes that he has not fallen below those standards is irrelevant. (*Barlow Clowes International Ltd (In Liquidation) v Eurotrust International Ltd* (2005) UKPC 37, (2006) 1 WLR 1476.)

In an action for damages for fraud the standard of proof is the civil standard (that is,

proof on the balance of probabilities); however, this is not an absolute standard and the degree of probability which the Court requires may vary according to the gravity of the allegation to be proved (*Hornal v Neuberger Products Ltd* [1957] 1 QB 247). The Court will, in practice, require more convincing evidence to establish fraud than other, lesser allegations.

When are you liable for the fraud of (a) your fellow partner (b) your employee?

The fraudulent partner

Fraudsters have a habit of disappearing. Hence the victims of fraud will want to look for recovery beyond the fraudster's personal liability. Partners are jointly and severally liable for the torts of their fellow partners acting in the ordinary course of business for the firm or with the authority of the co-partners.

This principle is based on the law of agency. It is enshrined in s.10 of the Partnership Act 1890 which, in wide terms, refers to the co-partners' liability for 'any wrongful act or omission of any partner acting in the ordinary course of business of the firm...'. It applies to fraudulent activity – even if the activity is not strictly 'tortious', so that it extends to liability in equity for 'wrongful assistance' in a fraudulent breach of trust¹.

The principle in operation here is that of vicarious liability. So even where the fellow partners are blameless, they stand in the shoes of the wrongdoer for the purposes of liability. Thus, where fraud is concerned, the key point for the victim is to establish that the fraudulent partner was acting in the ordinary course of the firm's business. This is inevitably an issue of fact, but experience shows that it is often difficult for the innocent partners to avoid liability for the act of a fraudulent partner. It is the very fact that the fraudster has the capacity to pass off his activities as ordinary business activity that is often key to the success of the fraud.

So where a fraudulent solicitor drafted agreements which were part of an elaborate fraud, designed to extract money under a bogus consultancy agreement, the firm was liable for the wrongful act because the drafting of fraudulent agreements was so closely connected with the acts which the fraudulent solicitor was authorised by the firm to carry out – the drafting of bona fide commercial agreements².

When a director of a company behaves fraudulently his co-directors may be liable for a breach of their own duties owed to the company or for dishonest assistance. A recent example of this arises from the now well-known Lexi Holdings PLC saga, in which a family company was run by a fraudster – Shaid Luqman. His sisters were non-executive co-directors but they had little involvement in the running of the company. The company's administrators sought to make the sisters liable even though they may well (because of their inactivity) not have known of the actual frauds that were occurring. The

Court of Appeal (overturning the trial judge³) found that the sisters' duties as directors required them to be 'on guard' as regards fraud. The sisters should have sought advice and informed the auditors about unauthorised loan accounts which would have come to their attention if searching questions had been asked.

The fraudulent employee

As with partners, an identical agency principle applies where it is the employee who commits the fraud⁴. It was established as long ago as 1912⁵ that an employer will be liable if the fraudulent conduct of the employee falls within the scope of the employee's authority, actual or ostensible.

In other words, the employer does not have to benefit from or facilitate the fraud in order to be found responsible; the employee only has to be authorised to act in relation to the particular business as a result of which the fraud occurs. The victim of the fraud may then succeed in his claim against the employer – providing he can show that he relied on the actual or ostensible authority with which he alleges the employer had clothed the employee.

In one case⁶ a company instructed one of its employees, a valuer, not to act for a particular company in which he had a financial interest. The employee prepared fraudulent valuations in respect of which the company was loaned money by a bank, and he stamped the valuations with the employer's name. When the lender sued the employer company, the company was not liable since liability depended on the actual authority delegated to the employee. The express prohibition on acting for that particular company was therefore key, because it limited any actual authority that the employee had.

When will the innocent partners/ employer be covered for the loss?

The innocent partners or directors are bound to turn to an insurance policy for protection when the firm or company gets caught up in a fraud through the activities of rogue individuals. Equally, from the victim's point of view, it is unlikely any recovery will be made against the fraudster – so the victim is also often concerned to make recovery from the fraudsters' co-partners/employer via their insurance policy.

Whether cover will be extended depends on the terms of the insurance policy. Fraud exceptions in policies of insurance have been common for centuries. The exceptions usually permit the insurer to refuse indemnity where the loss arises from the 'dishonest or fraudulent acts or omissions committed or condoned by the insured' (or some such similar formulation). This is why there is always a danger for those involved in transactions involving sole traders. Any individual committing a fraud will obviously not be covered by the insurance policy. It is for this

“Fraudsters have a habit of disappearing so victims will want to look for recovery beyond the fraudster's personal liability”

reason that conveyancing solicitors have to take great care when paying transaction monies to sole trader solicitors acting on the other side.

However, difficulties do arise for professionals where the insurers seek to show that the 'innocent' partners have condoned the acts of the fraudulent partner and therefore try to decline cover under the fraud policy exception. For example, where a firm is run by a fraudulent partner who controls all the major activities of the firm, the 'innocent' partners may be found to have condoned the activities of the fraudster – even without specific knowledge of the actual fraudulent activities of the main partner. They will be found to have done so if they, in effect, divested themselves of responsibility for the way the firm was run and can be said to have been reckless. (This commonly occurs in family run firms or companies, the Lexi Holdings PLC case being one example.) In this situation there will be no insurance cover.

Mortgage fraud – a word of warning

Mortgage fraud has concentrated the spotlight once again on valuers. Recent cases show that the focus may now be upon claims brought in deceit, as well as or as an alternative to claims in negligence. In fact, valuers need to be more cautious than ever following the Court of Appeal decision in Platform Funding Limited v Bank of Scotland PLC [2008] EWCA Civ 930, [2008] 42 EG 168. A valuer acting for a lender who is induced by a fraudulent borrower to value the wrong property can be liable to the lender when the borrower defaults even if he has not been negligent. The decision suggests that, in future, valuers will be more vulnerable than conveyancing solicitors to claims for breach of warranty or breach of an absolute obligation in a contract.

Notes

¹ *Dubai Aluminium Co Ltd v Salaam* [2003] 2 AC 366

² *Dubai Aluminium* (above)

³ *Lexi Holdings PLC v Luqman and Others* [2009] EWCA 117

⁴ A recent application of the principle can be seen in mortgage fraud cases such as: *Pulvers (A firm) v Chan* [2008] PNLR 9

⁵ *Lloyd v Grace, Smith & Co* [1912] AC 716

⁶ *Kooragang Investment Property Ltd v Richardson and Wrench Ltd* [1982] AC 462

FURTHER INFORMATION

Martin Hutchings and Tiffany Scott, Wilberforce Chambers, specialise in property litigation and fraud relating to property
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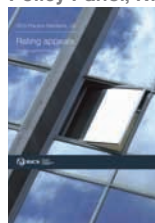
If you are involved with sales of residential property, this book will help you to ensure compliance with the law, with official guidance and with industry best practice. Supports the Code of Conduct for Estate Agents Dealing with Residential Property.

The *Blue Book* on *isurv*, with an easily searchable and navigable format is by far the easiest way to access the information. *isurv* is also where all the *Blue Book* updates will be hosted. Visit www.isurv.com/bluebook to find out more and register for your free trial.

Price: Special offer price: £75.00 + VAT (RRP £150.00 + VAT)

Code: 17963 **Publication date:** July 2009. *Isurv* and the *Blue Book* – **Price:** £150.00+VAT **Code:** 18087 **Publication**

RATING APPEALS RICS Rating and Local Taxation Policy Panel, RICS Guidance Note



Written for any surveyor who is involved in a proposal to alter the rating assessment of a client's property.

It takes the surveyor through every stage of an appeal, including:

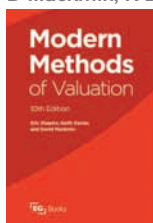
- how and when to make a proposal
- the grounds for making a proposal
- what to do if there is no agreement – going to a Valuation Tribunal
- Valuation Tribunal procedures
- pre-hearing preparations; and
- the stages involved in the hearing.

This introductory guide highlights the main pitfalls, clarifies the system (including why, when and how to make a proposal), outlines the procedures, gives guidance on best practice, explains the surveyor's dual role as expert witness and defines the requirements of each.

Price: £25.00 **Code:** 18032

Publication date: July 2009

MODERN METHODS OF VALUATION D Mackmin, K Davies & E Shapiro



In this new edition of *Modern Methods of Valuation* the sections on methods have been

revised and updated to provide a comprehensive coverage of both their principles and their application. More significantly new and amended statutes and case law precedents which have affected various aspects of statutory valuations are included.

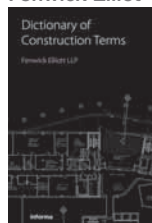
These changes have been incorporated in the revisions to chapters dealing with commercial property, leasehold enfranchisement, rating, compulsory purchase and other statutory applications.

This 10th edition maintains the aims and objectives of all previous editions; to provide trainees (APC candidates) and practitioners with current and relevant guidance on the preparation of valuations for statutory purposes.

Price: £39.99 **Code:** 17969

Publication date: July 2009

DICTIONARY OF CONSTRUCTION TERMS Fenwick Elliot



The Dictionary of Construction Terms brings together all the abbreviations, acronyms and terms used by

anybody involved in construction. It will offer clear and concise explanations of all the most commonly encountered words, phrases and abbreviations, which will be an invaluable reference source.

This comprehensive dictionary is aimed at construction law practitioners, those in the construction industry and also people in related industries such as insurance.

Price: £95.00

Code: 17894

Publication date: September 2009

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RICS

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Roy Chudley and Roger Greeno

Stock code: 17374 **Price:** £23.99

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Stock code: 17209

Price: £90 members £100 non-members

5. Watts Pocket Handbook 2009

Watts Group plc, RICS

Stock code: 17576 **Price:** £24.95



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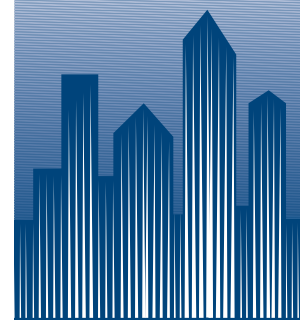
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Diary dates

AFRICA

COBRA

10-11 September, Cape Town

The construction and real estate conference, addressing all aspects of the construction, planning and use of the built environment.

www.rics.org/cobra

ASIA

MIPIM Asia

18-20 November, Hong Kong

Join RICS Asia and business leaders for an insight into business opportunities in the region.

www.ricsasia.org

EUROPE (excl. UK)

Expo Real

5-7 October, Munich

RICS Deutschland is hosting a stand at Germany's prestigious commercial trade fair. Expo Real brings people, business and projects together from the real estate sector.

ricsdeutschland@rics.org

Conflict management for international real estate

22 October, Berlin

RICS Deutschland in conjunction with EUCON, a leading German organisation in the field of business mediation, organises eight intensive modules on dispute resolution.

www.joinricsineurope.eu/de

INDIA

Urban planning and real estate leadership summit

17-19 September, Goa

RICS is hosting *Valuation Practice in India: Imperatives for Inspiring Public Confidence* to introspect how India's nascent valuation practice measures up in terms of ethics and financial reporting.

www.girem.in

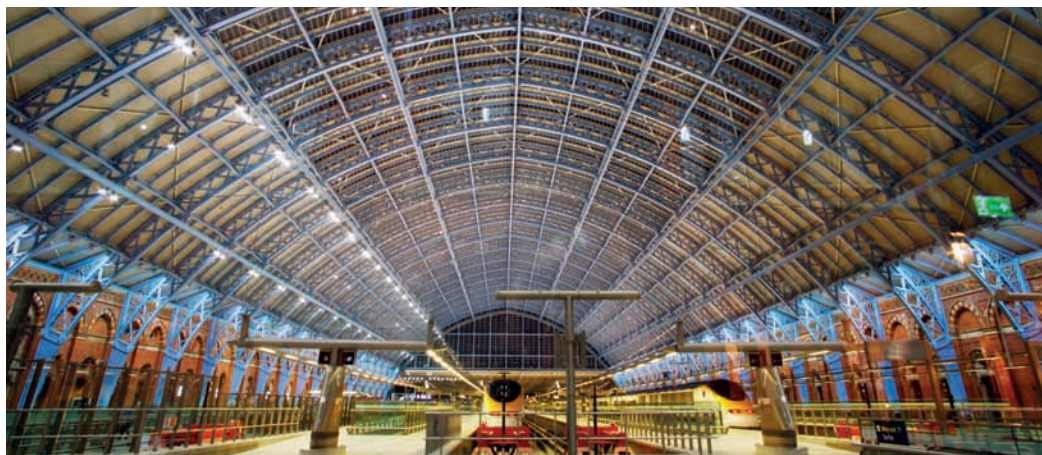
OCEANIA

XXIV FIG international congress 2010

11-16 April, Sydney

A programme of more than 80 technical and poster sessions, seminars and forums.

www.rics.org/fig



RICS Awards 2009 – Grand Final

16 October, Honourable Artillery Company, London

Now in its 19th year, the RICS Awards is one of the most prestigious showcases for the property industry, and the one that property professionals aspire to winning. The Awards celebrate the achievements of surveyors, architects, designers and engineers in excellence and value for money in the built environment.

Come and celebrate the unveiling of our four category winners: building conservation, regeneration, sustainability and community benefit, in addition to the coveted RICS Project of the Year award – won last year by St Pancras International, London (above). The inimitable Kevin McCloud, of Channel 4's *Grand Designs*, will again host this year's Grand Final ceremony in the historic surroundings of the Honourable Artillery Company.

Cost: £105 + VAT per person or £1,050 + VAT for a table of 10. Tickets will be sold, and positions allocated, on a first come first served basis. Tables are for 10 people, but if you would like to book fewer than 10 places you and your guests will be placed on a shared table with other companies.

For more information, visit www.rics.org/awards09

ENGLAND

RICS Nottinghamshire LA – Real estate management CPD

9 September, Nottingham

Cost: £16.52 + VAT (online) or £19.13 + VAT (postal)

Northern CPD programme

September 2009–January 2010

Two hour and half-day sessions, topics include APC workshop, rent reviews and NEC contracts.

Cost: £25 + VAT (two hours), £58 + VAT (half-day)

RICS matrices – party walls

10 September, Derby

Cost: £16.52 + VAT (online), £19.13 + VAT (postal)

RICS South East CPD club – contaminated land

14 September, Oxford

Simon Barrett from NHBC will talk about contaminated land.

Cost: £17.39 + VAT

RICS South East CPD club – BREEAM

16 September, Milton Keynes

Glen Irwin, from engineering and specialist advice consultancy Giffords, explains BREEAM.

Cost: £17.39 + VAT

RICS & SPAB building conservation summer school

13-17 September, Cirencester

Unlock the key skills to career in historic building surveying.

www.rics.org/summerschool

Land covenants

16 September, Uxbridge

An overview of the types of land covenant (public and private law).

Cost: Members £34.50 + VAT, non-members £40.25 + VAT

HIPS update (RICS South Wessex Local Association)

16 September, Bournemouth

Paul Cutbill will give a Home

Information Packs update and consider their effect.

Cost: £17.39 + VAT

Red Book update (RICS Somerset Local Association)

17 September, Taunton

David Stubbs will give a summary of the changes introduced by the 6th edition of the Red Book.

Cost: £17.39 + VAT

Six pack survival guide – a guide for new business

21 September, London

A one-day course to stimulate thoughts for those considering starting their own practice.

Cost: Members £57.50 + VAT, non-members £69 + VAT

RICS 17th annual property quiz

21 September, London

Top professionals pit their wits against one another for the glory of being crowned quiz champions. The

Key dates for your diary section

COBRA

10-11 September, Cape Town

Residential valuation roadshow

29 September – 17 November

RICS Awards 2009 – Grand Final

16 October, London

MIPIM Asia

18-20 November, Hong Kong

price of a table includes a three-course meal for up to 12 guests.
Cost: £1,400 + VAT

Sheepdrove talk and tour

22 September, Berkshire
 Sheepdrove is a 2,250 acre organic farm owned by publishers and environmental campaigners Peter and Juliet Kindersley.
Cost: £55 + VAT

Surviving the recession

23 September, Winchester
 Discover the principles to help you weather this economic storm.
Cost: £55 + VAT

Question time

23 September, Bristol
 Peter O'Brien and Andrew Ash will be hosting a Q&A panel on contract and legal issues. Please submit questions to Sophie Harrison by 9 September: sharrison@rics.org
Cost: Members £20 + VAT, non-members £24 + VAT

RICS East Midlands QS & construction CPD conference

24 September, Derby
 Regional conference covering key CPD topics for members of the QS & construction professional group.
Cost: £70 + VAT

RICS legal issues in construction conference

24 September, London
 An analysis of the latest developments in construction law.
Cost: Members £220 + VAT, non-members £273 + VAT

RICS East of England expert witness workshop

24 September, Cambourne
 This workshop offers advice on compiling clear, independent and well-presented reports.
Cost: £250 + VAT

RICS North Building Surveying Conference

24 September, Manchester
15 October, Leeds
 A conference on dilapidations,

regulations, EPCs, neighbourly matters and sustainability.
Cost: £120 + VAT

Residential valuation roadshow

29 September, Leeds; 6 October, Cheadle; 13 October, Bristol; 20 October, Gatwick; 5 November, Nottingham; 17 November, London
 These seminars will explore recent developments affecting residential valuers, including the HomeBuyer Report and the issues facing valuation in the buy-to-let market.
Cost: £135 + VAT

RICS East of England Property CPD conference

29 September, Colchester
 Regional Conference covering key CPD topics for members of the property professional group.
Cost: £70 + VAT

Dilapidations forum annual conference 2009

30 September, London
 The conference will explore a broad range of issues including a cross examination exercise. The Honourable Mr Justice Coulson will be the keynote speaker.
Cost: £175

RICS environment, minerals and waste autumn conference

1 October, Bristol
 A look at the future market for coal, the financial picture for waste, minerals ownership and minerals and waste valuations.
Cost: Members £65 + VAT, non-members £78 + VAT

Red Book workshop 2009

6 October, Gatwick; 13 October, Nottingham; 20 October, Norwich; 3 November, Liverpool; 17 Nov, Exeter; 1 December, London
 These workshops will give hands-on training to ensure compliance with the Red Book.
Cost: Members £275 + VAT, non-members £330 + VAT

Asbestos awareness training

7 October, Manchester;

15 October, Exeter; 5 November, Leicester; 25 November, London
 Asbestos exposure can be fatal, so it is vital that anyone who may be at risk should know the controls they should be putting in place to ensure the safety of themselves and others.
Cost: £150 + VAT

Risk management seminar

8 October, London
 Learn from an experienced panel of speakers how to face and fight claims and frauds at the lowest cost.
Cost: Members £150 + VAT, non-members £180 + VAT

BCIS seminars

Cost planning, reinstatement cost assessment, 22 October; estimating, 3 November; construction indices, whole life cycle costing, 4 November
 This programme will be delivered by leading experts offering advice on the challenges faced by construction professionals today.
www.bcis.co.uk/events

CPD day

3 November, Warrington; 17 Nov, Leeds; 10 February, Newcastle; 23 February, Manchester
 A full-day conference consisting of 18 sessions themed on land, property and construction.
Cost: £120 + VAT

RICS international valuation conference 2009

10 November, London
 This leading global event will be chaired by Robert Peto, Vice Chairman of Capital Markets at DTZ and RICS President Elect. Other leading experts will deliver presentations and update delegates on the latest industry and economic developments.
 Email: events@rics.org

SCOTLAND

Lunchtime CPD Series

Professional indemnity: recent developments in relation to claims against surveyors.
6 October, Glasgow

7 October, Edinburgh

How do we get better at regeneration?

13 October, Glasgow

21 October, Edinburgh

The importance of high quality, comprehensive property information

14 October, Edinburgh

Mixed, sustainable communities – approaches to learning and skills

20 October, Glasgow

Compulsory purchase and compensation

27 October, Glasgow

Renewable heating: biomass

28 October, Edinburgh

Cost: £26 + VAT (per person, per event)

Bat seminar

17 September, Edinburgh

Examining how bats, a protected species, can cause delays and costs to both commercial and domestic projects.
Cost: £32 + VAT

APC prep day

8 October, Stirling

This event will provide those who are due to undertake their final assessment in spring 2010 with an invaluable insight into the process.
Cost: £90 + VAT

SBCC annual update 2009

19 November, Edinburgh

A definitive guide to the latest developments in building contracts and construction law in Scotland.
Cost: £150 + VAT
www.rics.org/sbcc09

Rural mid-session

27 November, Perthshire

An update on the property market, the tenant farming forum and differing land management objectives.
Cost: £57 + VAT

FURTHER INFORMATION

For RICS Events bookings and enquiries, email events@rics.org or call **+44 (0)20 7695 1600**

ENGLAND

Eastern

Robert Henry Azevedo FRICS
1924-2009, Basildon

Roy Ernest Douglas FRICS
1946-2009, Milton Keynes

Victor Roland Ison MRICS
1919-2009, Burwell

Laurence Charles Jefferies FRICS
1930-2009, Aldeburgh

London

Brian Leonard Cann FRICS
1931-2009, London

Alec Joseph Cohen MRICS
1974-2009, London

Horace Edward Dear FRICS
1920-2009, Egham

David William Hawkins FRICS
1932-2009, Cranleigh

Dennis Ernest Hook FRICS
1926-2009, London

Tito J Nardecchia FRICS
1920-2009, Harrow

Geoffrey Gerald Piper FRICS
1936-2009, London

Lionel Russell FRICS
1926-2009, London

North West

Reginald Harrison FRICS
1919-2009, Sandbach

Paul Moorhouse FRICS
1919-2009, Knutsford

South East

Harry David Howell FRICS
1925-2009, Chichester

Anthony David Hutchison MRICS
1948-2008, Hastings

David Evan Mayhew FRICS
1941-2009, Uckfield

George Mundy MRICS
1921-2009, Oxford

Christopher Mark Perry FRICS
1961-2009, Winnersh

Frederick George Perry MRICS
1920-2009, Bromley

Francis Norley Tunbridge FRICS
1935-2009, Chesham

James Vivian Ware MRICS
1922-2009, Esher

South West

Cyril Edwin Hart FRICS
1913-2009, Coleford

Peter Humphrey John Hillier FRICS
1925-2009, Dulverton

Kenneth Edward Lambert FRICS
1925-2009, Torquay

Brian Cecil Legg FRICS
1931-2009, Bristol

Brian Francis Mellors FRICS
1928-2009, Wincanton

George James Newman FRICS
1921-2009, Bristol

John Wellstead MRICS
1927-2008, Minehead

West Midlands

David Charles Cole FRICS
1928-2009, Halesowen

Stanley George Fisher MRICS
1925-2008, Stafford

Mark Thomas Joseland FRICS
1931-2009, Halesowen

East Midlands

Roy Green FRICS
1929-2009, Anstey

Henry Ridge Pinckney MRICS
1950-2009, Nottingham

Yorkshire & Humber

George Barry Ibbeson FRICS
1941-2009, Rotherham

Jeffrey Claypole AssocRICS
1933-2009, Doncaster

Douglas F Reid MRICS
1928-2009, Bingley

SCOTLAND

John English FRICS
1911-2009, Glasgow

James S Gellately FRICS
1939-2009, Glasgow

Matthew Haddow MRICS
1923-2009, Edinburgh

Gordon Dempsey Russell FRICS
1949-2009, Motherwell

Douglas Hamilton Urquhart MRICS
1926-2009, Edinburgh

Geoffrey D Winter FRICS
1927-2009, Cupar

WALES

Peter Ian Alexander FRICS
1918-2007, Cardiff

Ronald James Cowan FRICS
1917-2009, Porthcawl

William Leslie Hunt FRICS
1929-2009, Cardiff

David Richard Isaac FRICS
1932-2009, Colwyn Bay

Ivor Roland Russell FRICS
1921-2009, Llanelli

ASIA

Kei Yin Lam MRICS
1961-2009, Hong Kong Island

MENEA

Duncan Patrick Ralph MRICS
1968-2009, Dubai, UAE

AMERICAS

Samuel Michael Leigh FRICS
1928-2009, Palm Desert



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Assessment to be held week commencing: 5 October 2009. Interviews: Building Control Manager 15 October & Head of Inspection 16 October 2009.

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INDUSTRY PROFILE | JOHN GODDARD FRICS



Age Born in the '50s
Lives Sydney, Australia in a harbourside suburb. A ferry ride away from my clients.
Interests Everything outdoors. I do a lot of cycling, bush walking, kayaking and photography. I spend a lot of time with my family and have a great love for our natural environment.

"It's been a privilege being part of the groundswell for green buildings"

What is your current job?

While I do a lot of work with the RICS, I have the privilege of having my own company providing building and sustainability consultancy in the commercial property sector.

Why did you decide to pursue a career in property?

I liked the idea of being a professional. You meet people at all sorts of levels, one minute you are talking to a builder about waterproofing and the next you're advising clients on how to save money. It is a wonderful leveller.

How did you get to this point in your career?

By focussing on doing things I like doing and believe in. I trained with Feilden + Mawson architects in Norwich, it was fabulous grounding. Once I had my degree I worked for Richard Ellis in London who later sent me to Chicago. From there I took some time out and chose a holiday in Sydney, it's been a very long holiday, I never went home.

What is your greatest professional achievement to date?

It's been a privilege being part of the ground swell for green buildings and being able to interpret it for the property industry.

What project has given you the greatest satisfaction?

Recently I have enjoyed working with my wife editing the *Sustainable Property Guide* for the DECC (Department of Environment and Climate Change NSW). Also a long time goal the RICS Sustainability Committee has just achieved is the release of the RICS Guide, *Greening Make Good* to address the appalling waste of materials and embodied energy when a tenant is forced to dump their fit out.

What are your plans for the future?

In building sustainability there is still so far to go. There is work to be done on reducing the massive footprint of existing buildings, balanced against the valuable embodied energy they contain. The next step is to make them more efficient yet still commercially attractive to occupiers and purchasers.

What's your favourite building?

The Sydney Opera House. My ferry passes it each day and after 20 years I still find it extraordinary. On a slightly smaller scale, but important for me, is the Goddard Cricket Pavilion in Darjeeling, India – it was named after my uncle.

QUOTES OF THE MONTH



"The US\$1bn American Recovery and Reinvestment Act will help people get back to work while providing quality, affordable housing options for low-income families"

SHAUN DONOVAN,
US SECRETARY OF HOUSING
AND URBAN DEVELOPMENT



"While we have generous subsidies for wind power, we urgently need the national planning statements needed to build new nuclear power plants"

JOHN CRIDLAND,
CONFEDERATION OF
BRITISH INDUSTRY



"With many directors eyeing the exit door and highly leveraged buyouts consigned to history for the time being, it really is a buyers' market out there for cash-rich companies"

DAVID PATTISON, PLIMSOLL

Would your career, or that of someone you know, make an interesting profile? If so, email editor@atompublishing.co.uk
Read more interviews at www.ricsbusiness.com

PROPERTY LADDER

Knight Frank has appointed **John Crisell** facilities manager. He joins from GVA Grimley.

Stewart Smith has been made a graduate surveyor by commercial property consultant FG Burnett.

Colliers CRE has made two senior planning appointments. **Graham Connell** has been appointed as a director and head of planning in the Leeds office and **Rachael Martin** as associate director.

Tim O'Sullivan has been appointed head of capital markets and **Graham MacMillan** has been promoted to head of valuation at CB Richard Ellis (CBRE) in Hungary.

Marsh announces the appointment of **Judith Cooper** as a client executive in its UK Real Estate Practice.

J O Hambro Investment Management appoints **Alan Gibbs**, as head of funds.

Planning consultancy DPP has strengthened its sustainability practice with the appointment of **Mary Rawlinson**, a senior sustainability consultant.

Robert Hall has been appointed director by Property Initiatives Management to develop new business.

Peter Pereira Gray, managing director Investment Division at The Wellcome Trust has been appointed as chairman of the Investment Property Forum (IPF).

Business
OCTOBER
INSIDE NEXT MONTH'S ISSUE

Risk reduction We highlight the use of property professionals in mitigating and reducing risk of disasters
India focus What solutions can built environment professionals offer to help India emerge a leading 21st-century nation?
Force majeure What is the impact of an unexpected event? We examine the consequences and scrutinize building contracts

Plus Industry news | Global opinion | Membership updates | Economic outlook | Best practice | Books

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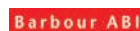
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*Based on E 200 CDI BlueEFFICIENCY SE manual. Model shown is a Mercedes-Benz E 200 CDI BlueEFFICIENCY Sport with optional metallic paint at £606.81. Total price: £30,931.81 on the road (price includes VAT, delivery, maximum Road Fund Licence, number plates, new vehicle registration fee and fuel). Prices correct at time of going to print.