

RICS Assessment of Professional Competence – Valuation Final Assessment Submission

Candidate and Counsellor/Supervisor declaration

Candidate details:

Candidate Name:	xxx	
	xxx	
RICS Membership Number:		
Date of Birth:		
Pathway:	Valuation	
Employer / organisation:	Savills (UK) Ltd	
Previously Referred?	No	
Case Study Title:	Valuation of xxxxxxxxxxxx	

Candidate Declaration:	I confirm that I have completed this document in line with the Assessment of Professional Competence candidate guide and understand the competencies and levels required in my pathway guide. I confirm that all documentation is based on my own experience.
Candidate Signature:	Date:

Counsellor/Supervisor details:

Counsellor Declaration:	<p>By countersigning this document you confirm that to the best of your knowledge that the candidate has understood the requirements and this document complies with RICS guidance.</p> <p>Also that the content of this submission is a true representation of the candidates own work and involvement in the projects details herein.</p>
Counsellor Name:	
Counsellor Signature:	Date:
RICS Membership number:	
Supervisor name: (optional role)	
Job title/role:	
Supervisor signature:	Date:

Submission content – please ensure you have completed or attached all relevant elements:

Qualifications and Employment Information:	
Summary of experience:	
Case study:	
CPD:	
Log book (if applicable):	
Referral report (if applicable):	
Declared disability to RICS (if applicable):	

Qualification and Employment Information

Please insert more rows or delete as applicable

Qualifications:				
Name of Educational establishment	City/Country	Please confirm full title of qualification	Date started	Date completed
XXXXXXXXXX				

Any other relevant professional qualification(s):			
Name of organisation	Current grade	How membership was achieved (e.g. examination)	Year gained
n.a			

Professional experience (Please list all relevant employment details, starting with the most recent)			
Employer	Position held (job title)	Date from:	Date to:
Savills (UK)			
<p>Brief overview of scope and responsibilities:</p> <p>Throughout my time at Savills I have worked in the development team, involved in valuation, consultancy and agency roles. My work has focused mainly on development projects in the residential sector.</p>			

Valuation Pathway

Summary of Experience - Mandatory Competencies (1500 words in total)

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Conduct rules, ethics and professional practice	1	I am aware of the role of the RICS in promoting and maintaining the highest standards of professional practice, education and advice in the management of land, property, construction and the built environment, protecting consumers through strict regulation of the highest standards. I am also aware of the RICS Professional and Ethical Standards, which provide a clear appreciation of the expectations of professional practice in my day to day role. As a graduate surveyor, I always endeavour to act professionally and honestly and am conscious of my limitations and not taking on more than I am qualified to do so, seeking the advice and guidance from others where appropriate.	10/03/2014
	2	<p>When undertaking valuations, I work in accordance with the RICS Valuation Professional Standards (Red Book) and refer to relevant RICS guidance where necessary. I ensure that my client receives the best possible advice throughout the instruction, in line with the terms of engagement that have been agreed.</p> <p>When asked to provide a valuation of a mixed residential and extra-care development in Keynsham, I sought the help of a colleague who specialised in extra care and retirement scheme valuations, knowing my experience in this sector was fairly limited and therefore provided the client with the best service and advice available.</p>	27/11/2014
	3	<p>When carrying out a valuation of a residential development site in XXXX, Bath, the borrower made numerous efforts to influence and increase our opinions of value. I was unable to find any supporting evidence for this and acknowledging my duty to act objectively and independently in producing our valuation, I politely dismissed his appeals for a higher valuation. This taught me the importance of integrity in my role.</p> <p>When completing valuations I have always sought to ensure my assumptions are clearly defined and well</p>	05/05/2015

	<p>researched, in order to provide a true representation of Market Value. In line with RICS guidance, I ensure all valuation reports are reviewed and countersigned by two Registered Valuers and in addition often gain a third peer review for higher risk valuations, maintaining a high level of service at all times.</p>	
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Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Client care	1	<p>I recognise that a high level of client care is vital to strengthening existing client relationships and being able to secure repeat business. From my induction training upon joining the company, I have learnt to manage my clients' expectations and objectives and the importance of providing timely and frequent communication. By actively using my company's CRM database system, I can record details of all clients and contacts and have accurate data regarding their role and company information.</p> <p>In accordance with the RICS Rules of Conduct, I am aware that my company operates a formal complaints handling procedure and I ensure that clients are made aware of this within all terms of engagement.</p>	27/11/2015
	2	<p>I am involved in a junior business development group that seeks to strengthen existing client relationships, as well as identify new clients and contacts through organising social engagements and CPD events.</p> <p>When providing strategic consultancy advice it is important to understand the client's longer term business objectives, as well as the short term requirements of the instruction. Consultancy instructions often form the basis of the client's decision making for a particular site or business case, therefore when creating reports I endeavour to ensure that the report is comprehensive and tailored to their wider business needs. I also send the client a draft report in order to seek feedback before final issue.</p>	05/05/2015

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Communication and negotiation	1	<p>As part of my graduate induction, I received training on how to network and communicate effectively. As my knowledge and experience has developed, my communication skills have improved through regular contact with clients, colleagues and peers within the industry.</p> <p>I am aware of when to appropriately use the main methods of communication with the client, throughout the lifespan of a job and the importance of providing advice that meets the requirements and is properly understood.</p> <p>I have also received training on various Microsoft Office programs such as Excel and Powerpoint, which have improved my written and graphic skills.</p>	27/11/2014
	2	<p>I have been able to gain some experience of negotiating directly with clients. When undertaking a residential market report for a site in Bath, I consulted with the client through telephone conversations to negotiate and agree a fee and strategy for the report before I commenced work. I then sent the client written confirmation of our agreed report structure and fee before undertaking the instruction. The report included detailed research and a 'SWOT' analysis, supported by graphs and a written report, which was provided to the client and also verbally discussed over the phone.</p>	05/05/2015

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Health and safety	1	<p>I understand the Health and Safety Act 1974 is the primary piece of legislation covering occupational health and safety in the UK and that the act makes provisions to protect and provide a duty of care to clients, colleagues and others. At work I act in accordance with my company's most recent health and safety manual where appropriate. I have regard to the RICS guidance note Surveying Safely and from my health and safety briefing, I understand the need to be aware of health and safety risks at the workplace and when working alone and outside of the office.</p>	10/03/2014

	2	<p>When attending site visits and working outside of the office I always ensure my appointment locations, times, client/contact are always accurately recorded in my work calendar. I always carry a mobile phone on me at all times and where necessary undertake risk assessments before leaving the office.</p> <p>When inspecting development sites, I ensure that I am familiar with construction site protocols including reporting to the site office and being briefed by the site manager, so that I understand the risks and appropriate way I should undertake my visit and when it is appropriate to wear PPE. For example, when inspecting a student development site in Bristol, I wore a hard hat, steel toe capped boots and high visibility jacket.</p>	27/11/2014
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Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Accounting principles and procedures	1	<p>I understand the importance of accounting practice to assess and summarise the financial health of the business and am familiar with my company's financial reporting structure. I have reviewed my company's Plc accounts and understand that they are prepared in accordance with UK GAAP (Generally Accepted Accounting Practice in the UK).</p> <p>I regularly receive divisional management account reports which show my department's billings against forecasts and include profit and loss summaries for each team within the division.</p> <p>I have an understanding of basic accounting concepts, including profit and loss statements, cash flow statements and balance sheets.</p>	05/05/2015

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Business planning	1	<p>I participate in my regular department meetings to review the status of our monthly billings and current instructions. I am aware of my teams cost base and our forecasted year end target. I appreciate the importance of keeping billings up to date in order to</p>	27/11/2014

		<p>plan and monitor the income stream of the department and in the context of divisional organisational structure.</p> <p>I have recently attended a divisional development services conference, which covered financial and business highlights, areas for growth and rationale behind key decisions such as the acquisition of new businesses. The conference also provided an opportunity to create new contacts in my division.</p>	
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Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Conflict avoidance, management and dispute resolution procedures	1	<p>From undertaking compliance training, I appreciate the importance of undertaking conflict of interest checks before accepting instructions from a client. I use my company's internal database, which has records of all current and historic instructions and involvements with both clients and properties. If an internal check proves inconclusive and there is potential for conflict, an office or company wide email could be sent for completeness.</p> <p>My company received instructions to value a development site in xxxxxx. Through internal enquiries I discovered that my company had submitted the planning application for the site. After discussing with my supervisor, we determined that there was no conflict of interest, either with the property or with the client preventing us from providing an independent valuation in accordance with the RICS Red Book. This was stated within the confirmation of instruction letter and our report.</p>	27/11/2014

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Data management	1	I have received training on my company's IT systems to enable me to access and manipulate data from various databases and understand how departmental and company data is stored, both electronically and	10/03/2014

		<p>in hard copy.</p> <p>I use a number of systems and sources of information to carry out due diligence enquiries such as Land Registry house price indices, Local Authority planning enquiries and BCIS cost analysis. I also regularly refer to isurv.com for guidance on the technical aspects of practice.</p> <p>From undertaking compliance training, I am aware that the Data Protection Act 1998 is the main piece of legislation that governs the protection of personal data in the UK.</p>	
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Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Sustainability	1	<p>I am aware that the property industry is under increasing pressure to embrace sustainability. Energy Performance Certificates (EPCs) and BREEAM ratings are the key indicators of energy and sustainability performance of buildings and are becoming increasingly important to owners and occupiers.</p> <p>I have developed my knowledge of how sustainability is an integral part of a company's CSR policy through attending sustainability CPD workshops. My agency experience has also made me aware that it is a requirement for energy performance ratings to be displayed on property particulars.</p> <p>I am conscious of my role within the company's wider sustainability objectives. I am aware of the importance of recycling materials and reducing printing to improve the sustainability of my office.</p>	27/11/2014

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Teamworking	1	<p>Effective teamwork is essential to the success of my department and the company as a whole. I understand the need to be approachable and assist others where possible to build on and maintain relationships. I understand the key dynamics of effective teamworking such as open and efficient communication, sharing information and being respectful and supportive of others' ideas.</p> <p>I have taken part in a regional business development day, which involved meeting colleagues from various offices, across a range of disciplines. This provided a great opportunity to cross sell and network within my company.</p>	10/03/2014

EXAMPLE ONLY

Summary of Experience - Technical Competencies

Core competencies

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Inspection	1	<p>Inspection is a fundamental part of my role and I recognise the importance of physically inspecting a property in order to provide appropriate and accurate advice. I adhere to the guidance of Surveying Safely (2011) and my company's guidance and policies regarding health and safety and inspection and have been taught about these at health and safety briefings, as well as through development site induction protocols.</p> <p>I have gained experience in the inspection of a range of property types, to include development sites, residential property, office and industrial premises for valuation, agency, building surveying and consultancy purposes. I recognise the importance of investigating the surrounding areas to the subject property in order to gain a better understanding of the location and situation, as this can have fundamental implications on value. I have also obtained basic knowledge of the different types of building construction.</p>	10/03/2014
	2	<p>During inspections, I endeavour to take accurate records of all building and site characteristics. Whilst undertaking an inspection of a site in xxxxxx, Bath, I noted the nature of the location of the site in a peaceful and rural setting on the edge of the village and commented upon the condition of the existing buildings on site and their construction. I also took note of potential negative issues with the site, such as proximity to the river which could pose a potential flood risk and also redundant machinery and materials left on site, which could pose possible contamination risks. These potential issues could then be investigated in more detail after the inspection. The inspection notes were backed up by numerous photographs and my findings were noted within the valuation report.</p> <p>I am aware of how to spot common defects within</p>	27/11/2014

		different property types. Whilst inspecting and measuring an industrial building in Bristol, I noticed some cracking in the concrete floor and that it had sunk slightly, indicating a potential ground movement problem. I ensured to take photographs of the defect, informed the client of my findings and recommended specialist advice from a building surveyor or structural engineer.	
	3	<p>When undertaking an inspection of a development site in Clevedon, Bristol, I advised that the Property was located within the more desirable part of the town representing the 'prime' residential market. The property had impressive uninterrupted views across the Bristol Channel, which I reflected positively in my pricing advice and report to the client.</p> <p>In carrying out a valuation inspection of a former factory building in xxxxxx proposed for conversion to residential apartments, it was clear that due to its previous industrial use and having been left vacant for a number of years that extensive repair and refurbishment works would be required. The building was in a reasonably poor condition and I was informed that there was asbestos present within the building. I advised the client of my findings and allocated some additional cost for this within in my appraisal, by applying a higher main build conversion cost estimate and after discussion with my supervisor an additional estimated cost to cover the asbestos removal. I advised the client that the extent of the asbestos was not clear and advised that further investigation from a specialist would be required to comment on the exact costing and extent of the removal works required.</p>	05/05/2015

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Valuation	1	<p>I have undertaken valuations for a variety of purposes, including, loan security, inheritance taxation, agency and company internal purposes.</p> <p>I have a good understanding of the five main methods of valuation and have experience of using comparable, investment and residual methods of valuation.</p>	27/11/2014

	<p>I am aware of the minimum terms of engagement to be confirmed prior to commencing a Red Book valuation and have drafted confirmation of instruction letters in line with client requirements. I have a good level of experience of inspecting and measuring property, undertaking due diligence enquiries and interpreting comparable evidence.</p> <p>From attending internal valuation seminars and best practice meetings, I recognise the importance of the RICS Valuation Professional Standards and the need to maintain independence and objectivity throughout the valuation process. From attending a planning law seminar, I appreciate how planning status and property law can affect value, particularly with development valuations, as well as other factors such as location, condition, and general supply and demand criteria.</p>	
2	<p>In carrying out the valuation of a residential development site in Portishead for secured lending purposes, I used the comparable method to establish an appropriate GDV, by using both new and second hand comparables. I created a hierarchy of evidence in order to value the proposed units, taking into consideration, location, size, condition, specification and date of transaction. I then used the residual method to determine the land value of the site and cross checked this value with local development site transactions, on a per plot and per acre basis.</p> <p>When undertaking a valuation of a student accommodation scheme in xxxxxxxx, Bath, I adopted the comparable method to arrive at my opinion of Market Rent. In order to arrive at my opinion of GDV, I subsequently used the investment method and applied an appropriate yield to the Market Rent in order to arrive at a capital value. This was then fed into the residual appraisal to achieve a land value for the site. Which was cross checked with local transactions on a per bed basis.</p> <p>I have also gained experience of calculating reinstatement cost estimates using BCIS. I am aware that the replacement cost is provided for insurance cost purposes and is not a written opinion of value and therefore not required to be Red Book compliant.</p>	27/11/2014
3	<p>When undertaking the valuation of three residential properties in Bristol for inheritance tax purposes, I adopted a different definition of market value, as</p>	05/05/2015

		<p>defined in the Inheritance Tax Act 1984, I also used the date of death as the valuation date. My valuation also allowed for the different shares that the deceased held in the three properties, including deductions for the joint undivided nature of those shares.</p> <p>I have carried out a number of valuations for loan security purposes. As well as the minimum requirements of a valuation report, I ensure to provide further information to the client regarding the instruction, in order to allow them to make a clear judgment as to whether to allow the loan. I often seek to comment on the suitability of the property for lending purposes, as well as noting any circumstances that could affect the value and state any enquiries which did not reveal sufficient information.</p> <p>When undertaking a valuation of a development site in xxxxxx, after consulting with my planning colleagues, I advised the client that there was a high planning risk due to the site being formerly used as an employment site and having a historical consent for a live-work scheme. This was reflected in the comments from the Local Authority on the application, which was undetermined at the time of our valuation. We subsequently advised the client on the value of the site both with the benefit of planning consent and without consent, to demonstrate the differences in value. I advised the client that there was some uncertainty in our figures, highlighting the risk to loan security.</p>	
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Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Measurement of land, property and other assets	1	<p>The RICS Code of Measuring Practice 6th Edition (2007) provides guidance and definitions to ensure that the measurement of land and buildings is accurate and consistent and I have regular regard to it whilst measuring property.</p> <p>I am aware of the different methods of measurement including GEA, GIA and NIA and understand that the basis of measurement is dependant on the property and purpose for which it is being measured.</p> <p>I have measured a range of property types using</p>	10/03/2014

		<p>techniques involving laser distance meters and measuring tapes on site as well as using computer mapping and measuring off plans.</p> <p>When measuring larger development sites, my Promap training has enabled me to calculate site areas by using digital OS mapping, after physical boundaries were confirmed on inspection.</p>	
	2	<p>In measuring a penthouse flat in Clifton, Bristol for loan security purposes, I used a laser distance meter to measure each room and calculate the GIA. I also measured the external balconies to note within my report and for reference to comparables, however excluded these external areas from my GIA calculations. Prior to the inspection I ensured the distance meter was fully charged and had been calibrated. For longer measurements, where the laser aim can be inconsistent, I was careful to take the measurement more than once as a sense check.</p> <p>I have also gained experience of measuring an office building in Cheltenham on a Net Internal Area basis for marketing purposes. I was fortunate to have the floor plans available, which I used as a guide. The property was a period style property and I ensured to remove internal features such as chimney breasts from my NIA calculations and also on the third (top) floor, where rooms were partly within the sloping roof, I only measured where the height from floor to ceiling was greater than 1.5 metres.</p>	27/11/2014

Optional competencies

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Development appraisals	1	<p>I am aware that development appraisals are used as a tool in order to financially assess development schemes and establish a residual site value. I have produced development appraisals using Argus Developer for a variety of purposes, such as valuations, agency acquisition and disposal and assessing development viability.</p> <p>The main variables contained within appraisals include the GDV, build costs, profit margin, finance, timescale and 'abnormal' costs such as ground conditions and planning obligations. I am aware that minor adjustments to the various inputs of an appraisal can collectively create a significant adjustment in the outputs. From attending valuation seminars and conferences, I understand the importance of using well researched and accurate information to input into the appraisals. I also am aware of the importance of sensitivity analysis in order to illustrate the influence of the fundamental appraisal inputs, such as GDV or build costs, on the land value or profit amount.</p>	27/11/2014
	2	<p>I use a variety of sources in order to identify and select appropriate data to inform my appraisal inputs. In order to establish a GDV, I would use property databases such as Rightmove Plus, Land Registry, EGI and Focus, as well as through conversations with local agents. When analysing build costs, I have regard to BCIS and if available consultant cost estimates. I often examine Local Authority planning documents to define CIL charges, affordable housing requirements and housing mix.</p> <p>When valuing a mixed use development site in xxxxxx, Bristol, I researched the relevant build costs for the various elements of the proposed scheme, to include, basement parking, retail and residential and inputted them into my appraisal.</p> <p>I also researched the relevant Community Infrastructure Levy (CIL) charges applicable to the different uses within the scheme and applied them as appropriate, reflecting affordable housing relief where necessary. These inputs were reflected clearly within</p>	27/11/2014

		my appraisal.	
	3	<p>In undertaking viability work, I frequently run a range of appraisal scenarios in order to demonstrate the impact of planning obligations upon the site value. In assisting in viability negotiations for a site in Portishead, after researching all appropriate inputs and applying a policy compliant level of affordable housing, it was clear that the scheme was unviable in the context of the land value versus the existing use. I subsequently ran a range of appraisal scenarios to present and advise the impact on scheme viability to the client in order to inform future viability negotiations with the Local Authority.</p> <p>To assist in the disposal of a large site on the xxxxxx in Bath, where there was no live planning consent in place, I produced a number of appraisals for the site based on the client's requirements to reflect changes in affordable housing quantities, scale and massing and also different basement parking scenarios.</p> <p>I undertook a sensitivity analysis of the final appraisals to advise the client to the impact on land value when adjusting the build costs and gross development revenues up and down, enabling the client to review respective potential risks and rewards, which informed their strategy for the future of the site.</p>	05/05/2015

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Property records/information systems	1	<p>I appreciate that the use of property records and information systems is extremely important in the role of a surveyor, in terms of selecting the most relevant, accurate and up to date information for the task, in order to provide the best possible advice to clients.</p> <p>I have contributed to and understand how data in my department is organised and filed both electronically and in hard copy. I have attended internal seminars and discussions on best practice and file management. I regularly use my company's internal systems, including a database of development sites and client contacts.</p> <p>I am aware that there are limitations of some</p>	10/03/2014

		databases such as EGI or Costar, where information could be subject to human error or could exclude important information such as lease incentives, so it is therefore important to confirm data with the respective agents where possible.	
	2	<p>I have experience of using the Rightmove Automated Valuation Model (AVM). This can provide estimated property valuations using mathematical modelling and computing high amounts of property data.</p> <p>I have often had to interpret plans and use mapping tools, such as Promap in order to verify or measure land and building areas. When valuing a single residential development plot in xxxx, Gloucestershire, where no measurements were provided, I measured off scaled plans in order to calculate the GIA of the proposed dwelling. I have also had experience of interpreting map data at an OS level in order to identify site areas, and building footprints.</p> <p>I am aware of the Data Protection Act 1998 which ensures that personal data is handled correctly. I understand that for example data should be fairly and lawfully processed; adequate, accurate and up to date, not kept for longer than is necessary and secure.</p>	27/11/2014
	3	<p>I have assisted in the development of an Excel cash flow model in order to calculate the estimated value of a large scale development over a 10 year timescale, in order to inform viability discussions. The model allowed us to asses and advise the client on how different affordable housing thresholds and housing density inputs, along with varying the timings of major costs such as infrastructure, resulted in different net present land values. The outputs were then tabulated and summarised on a per acre and per plot basis and presented to the client.</p> <p>I have worked on market reports for predominantly large scale residential sites within the South West. The reports typically contain analysis of the local housing market - housing stock and tenure (ONS), demographics, average house price trends – by property type and new build premium (Land</p>	05/05/2015

		Registry data), a detailed analysis of comparables (Rightmove plus) and a review of housing supply and demand (Local Authority annual completion data and core strategy evidence base). Graphs, tables and maps then summarise this data, in order to advise the client on local pricing and supply and demand factors in relation to the site.	
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Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Planning	1	<p>I am aware of the decision making process on planning applications and have reviewed planning decisions for numerous valuations. As part of the valuation process I regularly search for planning history, listed building status and check the status of the Local Authority's local plan. I have attended CPD sessions, both in house and externally providing updates and guidance on planning policy and providing me with a better understanding of topics such as planning obligations. I have subsequently been able to successfully review and calculate a number of developments S106 obligations, CIL charging schedules and affordable housing requirements.</p> <p>I have an awareness of special planning powers for conservation areas and listed buildings. I am aware that Conservation Area designation introduces controls over the total demolition of most buildings and strengthens some planning controls. Similarly I am aware that the carrying out of works, signage, permitted development rights, and demolition can all be affected by listing status.</p>	27/11/2014

	2	<p>I have experience of interpreting strategic planning policies and documents. In producing residential market reports for a site in Bristol, I had regard to the Local Authorities key planning policy documents, such as the Core Strategy, SHLAA and SHMA in order to review and report the council's 5 year housing land supply.</p> <p>I am aware that viability is a common issue in the delivery of housing. Being involved in a development viability assessment for a site in central Bristol has shown me the role of land value as one of the main battlefields within appeals and the issue of whether a policy compliant level of planning obligation can be supported by a scheme whilst also ensuring an acceptable return to the landowner. After extensive due diligence and running numerous residual appraisals, no affordable housing was able to be provided without significantly impacting upon the site value. These appraisals were sensitivity tested to ensure that a sound judgment was formulated on viability.</p> <p>I worked alongside a colleague in the planning team on the submission of an application for residential development on xxxxxx, Bristol. Following a pre-application meeting, the planning officer responded with a number of comments and changes were made to our application to incorporate the planning officer's feedback.</p>	05/05/2015
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Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Strategic real estate consultancy	1	I am aware of the need to provide different styles of consultancy advice to match different clients' needs and to research thoroughly clients' backgrounds and objectives and match this to the advice given. After attending the RICS & BPAA Delivering Future Housing Seminar, I increased my knowledge of stakeholder interests in the residential development sector and it helped me understand how I could apply my role as a strategic advisor to different stakeholders. I have produced a number of consultancy style reports for different clients to	27/11/2014

		<p>include; national house builders, registered providers, medium sized developers and non-property organisations.</p> <p>Through consultancy jobs I have been able to assist clients in maximising the value of their assets, creating a market facing product and tailoring advice to be both location and product specific.</p>	
	2	<p>I have undertaken an options analysis for a national housebuilder on a scheme in xxxxxx to assist the client in achieving the optimum value. By analysing the market and preparing relevant data, I produced a series of appraisals to demonstrate, the value of different land uses at the site, to include a comparison between residential, student and extra care apartments. I successfully advised the client on the mix, density and market demand for two masterplan options, understanding my client's objectives to gain best value from the site.</p> <p>I have also undertaken a review of a portfolio of sites for a registered housing provider, whose objectives were to increase the value of their assets, whilst also considering the existing communities at the sites. By effectively using my market knowledge of the housing market, build costs and the planning system I advised the client that through effective regeneration and tenure change, they could increase the value of their assets without causing too much disruption to the tenants and communities who lived in the areas in question. I created a comprehensive report with relevant data to support my advice.</p>	

Competency	Level	Summary of Experience	Date achieved (mm/yyyy)
Purchase and Sale	1	I have a good understanding of the different methods of sale including auction, private treaty, informal tender and formal tender. I am aware that each method may have its advantages and disadvantages and the decision as to which method to use is dependant upon numerous factors, including timescales, market conditions and client requirements.	10/03/2014

		<p>In assisting at a Savills auction, I witnessed how sale by way of auction can offer a swift and transparent process in comparison to private treaty, however there is less flexibility and control over the process.</p> <p>I understand that the value of property can be influenced by a range of factors including location, condition, size, situation, planning status and supply and demand factors, as well as external market conditions.</p>	
	2	<p>I have assisted with the sale of a freehold development site in Weston Super Mare. After discussing the client's requirements, it was decided that informal tender was the most appropriate method of sale for the site. The informal tender process was chosen to allow more flexibility, as the vendor was under no obligation to accept any offer received and further negotiation with individual bidders could take place if required. I was involved in drafting marketing particulars and sending details to an agreed list of potential purchasers.</p> <p>The sale of this site brought to my attention how externalities in the market can influence value. Following the receipt of the site investigation report, which came to light during the marketing process, it was revealed that there were abnormal ground conditions at the site and a requirement for piled foundations, which meant higher than expected build costs, which in turn had a negative impact upon the bids received for the site.</p>	05/05/2015

Word count – 3,524 words

Case study

Name of case study: The Valuation of xxxxxxxxxxxx

Date the project or piece(s) of work were carried out: 24 April 2014

Confidentiality statement

The following case study contains confidential information included for the purpose of the Assessment of Professional Competence. (xxxxxxxxxxxxx), hereinafter termed “the client” and (xxxxxxxxx) have given their consent to disclose details for the case study on the basis that the information is not to be used for any other purpose or by any person other than those authorised by the Royal Institution of Chartered Surveyors (e.g. staff and assessors).

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1. Introduction
2. My Approach
3. My Achievements
4. Conclusion

Appendices

- A – Competencies Achieved
- B – Location and Site Plan
- C- Photographs
- D – Schedule of GDV
- E – Schedule of Comparables
- F – Residual Appraisal

Total Word Count: 3,059 words (Not including content list, tables or appendices)

1. Introduction

This case study reflects on my involvement in the valuation of xxxxxxxxxxxxxx, ('the Property') in April 2014.

The Property comprised a freehold Georgian style building with Grade I listed facade, which extended across 5 storeys and formed the eastern end of the north elevation of xxxxxxxx. The Property was formerly used as offices and had planning consent for change of use from office (B1) use to residential use (C3) for 17 apartments.

I undertook the valuation in accordance with the RICS Red Book on behalf of xxxxxxxx and xxxxxxxx('the Client'). xxxxxx ('my Company') was instructed to carry out a valuation of the Property for loan security purposes in respect of a proposed loan facility to be granted to the Borrower. My work was supervised by xxxxxxx MRICS, RICS Registered Valuer, Director, ('my Supervisor').

1.1 The Instruction

My Company received instructions from the Client on 14 April 2014 to provide a valuation of the Property on the following bases:

- The current Market Value of the freehold interest of the proposed scheme.
- The Market Value of the completed units (the Gross Development Value).

Prior to accepting the instruction I carried out a conflict of interest check, which indicated that my Company had no relevant prior or current involvement with the Property or the Borrower and therefore there was no conflict of interest in providing an independent valuation in accordance with the RICS Red Book.

I carried out an inspection of the Property with my Supervisor on 17 April. We were able to inspect the majority of the Property, both internally and externally, but limited to those areas that were easily accessible or visible. Conversion works had commenced on the date of our inspection.

1.2 Property Location

The Property is located on the north side of xxxxxxx, a Georgian square in the St Pauls area of Bristol approximately 0.7 miles to the north east of the city centre. St Pauls, along with other areas of Bristol, was heavily bombed during the 2nd World War, resulting in extensive damage to a number of buildings. I was informed that the Property was partially destroyed and subsequently rebuilt in its present form in the 1970's.

St Pauls has historically suffered from a poor reputation linked to issues of social and economic deprivation. There is also a high proportion of social housing in the area which can have a negative influence on residential house prices; however, there has been significant progress in regenerating the area in recent years. A location and site plan is attached at **Appendix B**.

1.3 Property Description

The Property had an ashlar stone facade which was Grade I listed in a classic Georgian style, behind which was a concrete frame structure and concrete floors. The ground and first floor levels had high ceilings and large windows. The second floor ceiling height was slightly lower, whilst the third floor and lower ground floor levels reduced in height further. The front elevation had traditional single glazed timber sash windows, whilst to the rear were metal framed single glazed windows. Photographs of the Property taken on the inspection are attached at **Appendix C**.

1.4 Scheme Proposals

I was provided with scaled plans and a schedule of accommodation by the Borrower's architect. Due to construction works, it was not practical to measure the whole building, I therefore undertook some check measurements, to ensure that the schedule and plans provided was a true reflection of the proposed floor area. I relied on the schedule and architect's plans for the purpose of the valuation and stated this clearly within my report.

A schedule of accommodation as proposed is shown below:

Unit	Floor	Beds	Sq M	Sq Ft
1	Lower Ground	1	63	674
2	Lower Ground	1	55	595
3	Lower Ground	1	64	694
4	Ground Floor	3	100	1,079
5	Ground Floor	4	159	1,716
6	First Floor	2	71	762
7	First Floor	1	45	486
8	First Floor	2	64	692
9	First Floor	3	96	1,037
10	Second Floor	2	71	762
11	Second Floor	1	45	486
12	Second Floor	2	64	692
14	Second Floor	3	96	1,037
15	Third Floor	2	71	763
16	Third Floor	2	62	665
17	Third Floor	2	60	646
18	Third Floor	2	59	637
17	TOTAL:		1,247	13,423

2. My Approach

2.1.1 Key Issue One: Determining an Appropriate GDV

Although close to the city centre, St Pauls was an area that is relatively untested for new build development and is still undergoing regeneration. A key challenge of my valuation was therefore to assess the Gross Development Value (GDV) of the proposed development.

In order to accurately arrive at my opinion of GDV, I used the comparable method of valuation, gathering and analysing a range of comparable evidence. My options with regard to selecting appropriate comparables were as follows:

- new build/ new conversion comparables within the immediate area
- new build comparables within a wider search area
- comparables from the second hand market

In searching for evidence I used a number of sources including Rightmove Plus, Land Registry House Price Data and through conversations with local agents. Whilst my analysis included properties being currently marketed, my searches relied predominantly on achieved sold prices, rather than asking prices, to ensure the most accurate evidence was gained.

2.1.2 New Build Comparables from the Immediate Area

From my inspection, it was clear that the local area was not an established residential community, with much of the surrounding properties being predominantly used for commercial offices. Nevertheless, the residential development at xxxxxxxx, which occupied the building directly behind the subject Property, did provide a good direct comparable. xxxxxxxx comprised a conversion of a former 1970s office building, which originally formed a rear extension of the Property. The scheme comprised 21 two and three bedroom apartments and was launched in September 2013. Achieved prices at the scheme reflected an average of £261psf and indicated that there was a good market for flats within the area, achieving relatively strong values for the location and a good rate of sales. In comparing xxxxxxxx to the Property, I considered that due to the more attractive style period building, with better outlook across the square, the completed units at the Property would achieve higher values.

2.1.3 New Build Comparables – Wider Search Area

In order to get a better understanding of the market appetite for new build apartments I decided to extend my search wider across the city centre for new build schemes within a 0.5 mile radius.

A great deal of the new build apartment stock in the years immediately prior to 2014 had centred around Bristol Harbourside, which is about 1.4 miles away and to the west of the centre. In my opinion, this was a much stronger and more established residential location that typically achieved values far greater than St Pauls and most of the city centre and therefore I ruled these schemes out for comparison purposes.

I identified Horizon and Eclipse, a recent development associated with the Cabot Circus shopping centre scheme. The development was only about 0.3 m away from the Property, but more centrally located and with views across Castle Park. After talking with in house and external agents, I concluded that this was considered a much more prestigious scheme and in a better location and therefore more valuable than the proposed units at the Property on a 'ticket price' basis and at £xxxx psf considerably more on a £ psf basis, due to slightly smaller unit sizes at Horizon and Eclipse.

2.1.4 Second Hand Comparables

Having researched relevant new build comparable evidence nearby, which was particularly relevant to the 1, 2 and 3 bedroom units in the scheme, I widened my search area in order to find evidence relevant to the 4 bedroom flat. This was somewhat more of an unusual product, with limited evidence in the area. I therefore considered the values achieved by second hand four bedroom houses as well as large three bedroom flats, where relevant.

My research found that there was a strong demand for period style properties within the nearby districts of Cotham and Montpelier and I identified a reasonable amount of evidence of period style conversions. These areas were typically more valuable locations than St Pauls and xxxxxxx, being more established and sought after residential areas with a better quality of housing stock. It was also clear that houses commanded a premium over flats.

2.1.5 Valuation Considerations

After all my data was collected, I created a hierarchy of evidence in order to determine the most relevant comparables for the proposed units at the Property. A schedule of comparables is attached at **Appendix E**.

Taking all evidence into consideration, it was clear that xxxxxxxxx was an impressive setting and the consented scheme with its period style would be attractive to purchasers. However, due to its proximity to surrounding areas of St Pauls, with mixed quality of existing housing stock, I concluded that its location may be a deterrent for some purchasers and that there would potentially be some constraint in achieving the values set by schemes such as Horizon and Eclipse and the second hand values from the more established residential areas slightly further afield. At the time of the valuation in April 2014 there was some uplift in market activity within Bristol and agents reported increasing interest in the market, which was reflected in some price increases. I also took this into consideration.

After interpreting the scheme plans and using my hierarchy of evidence, I discussed with my Supervisor and arrived at a value for each unit. In calculating the GDV, some of the principal valuation considerations included size of unit, apartment configuration and position within the building, with premiums reflected for outlook, ceiling height and floor within the building.

My conclusions were reviewed with my supervisor and then discussed with the client and clearly stated within the report. My opinion of GDV for the proposed development on completion, as at 24 April 2014 was £xxxxx a breakdown is shown at **Appendix D**.

2.2 Key Issue Two: Determining an Appropriate Main Build Cost

In order to undertake a residual appraisal and determine the Market Value of the Property, I needed to establish and apply an appropriate build cost for the proposed development.

2.2.1 Contractor Estimate

The proposed works involved the conversion of the existing office into residential apartments. The Borrower had provided a cost estimate produced by a well-known local contractor who has undertaken numerous new apartment schemes in central Bristol, which my Company had seen, valued or sold. A contract had already been agreed between the contractor and Borrower and work had recently commenced at the Property. This gave me some reassurance that the works would likely have been appropriately costed.

The cost plan provided by the Borrower was broken down into a schedule of the various elements of the anticipated build at the Property. I analysed this breakdown in order to determine a basic 'main build' cost for the works, measured on a £ per square foot basis, exclusive of professional fees, abnormals and contingency. The Borrower's 'main build' cost equated to £90 psf (£969 / sq m.) which I then compared to local average tender prices using BCIS (the Build Cost Information Service).

2.2.2 BCIS Analysis

Using BCIS to find average tender prices, I focused my search by build type looking at 'conversion/rehabilitation' and by property type ('flats and apartments'), I then rebased to Bristol. This enabled me to analyse the results more specifically to the location and nature of build. The BCIS data was reported on the following bases: generally, 3-5 storeys, 6+ storeys.

Due to the five storey nature of the building, the 3-5 storey average prices were the most suitable to compare to the Borrower's cost estimates to. The Borrower's 'main build' cost of £xxx psf (£xxx / sq m), was between the BCIS median (£xx psf) and upper quartile (£xxx psf) average prices for flat conversions of 3-5 storeys in the local area.

2.2.3 Conclusions/Considerations

Taking my findings into account and after discussing with my Supervisor and a qualified building surveyor within my office, we determined that the Borrower's build cost estimate was realistic for the proposed development and I therefore adopted the rate of £xx psf for the purpose of my appraisal. I clearly stated my approach within the valuation report, along with my rationale behind the other key inputs to the appraisal. The subsequent land value was sense checked to other known development comparables of similarity, known to my Company within Bristol. A copy of the appraisal is attached at **Appendix F**.

3. My Achievements

Reflecting on the achievements of this instruction I have successfully produced a report in accordance with the Red Book, which was reviewed and signed by both my Supervisor and another RICS Registered Valuer in my office. I achieved this through effective due diligence, following the appropriate guidance and asking for assistance and verification from my Supervisor where necessary.

I was involved in the instruction from start to finish, from assisting in drafting a confirmation of instructions letter, to inspecting the Property, through the due diligence process and finally to reporting to the Client and advising on the value and suitability for loan security of the Property.

With the support of my Supervisor, I was able to provide advice to the Client on various elements of the valuation and establish good relationships through acting professionally and engaging in effective communication throughout the process, most notably in relation to timescales and discussing our findings.

After inspecting the Property, I gained a better appreciation of the local area and nature and setting of the building, which I considered in relation to my comparables and reflected in my opinion of value. From my inspection, I was also able to comment on the general condition of the building and current extent of building works undertaken to date.

One of the key requirements of the Client was to ensure the Property was valued in accordance with the current planning consent. After due diligence enquiries into the planning history in relation to the Property, I advised the Client on the current planning status at the Property and ensured my opinion of value reflected the current consent and not any pending or historic decisions.

Following a detailed comparison of the Borrower's cost estimates, against those of local average prices and liaising with an experienced building surveyor in my office, I was able to establish an appropriate main build cost for the works at the Property. This, along with my opinion of GDV and other well researched inputs formed the basis of my development appraisal for the proposed development. I advised the Client on the various other inputs used and the subsequent Market Value of the freehold interest of the Property. I ensured all data provided was from accurate sources and presented to client in a clear format.

4. Conclusion

4.1 Critical Analysis

The report for xxxx was a rewarding exercise which enabled me to gain a good understanding of a building's conversion from commercial to residential use whilst also developing my valuation skills.

Overall, I was pleased with the outcome of the instruction. The report was comprehensive and detailed, it met the requirements set and was provided within our anticipated timescale. Any assumptions or key findings were highlighted and discussed with the Client before being noted in the report, including my interpretation of comparable evidence. This ensured all key information was clearly defined and the Client was happy, with no further questions surrounding our report when it was issued.

My assessment of the development's GDV was somewhat challenging as there was only limited evidence of newly converted property within the vicinity. Despite this, I was still able to gather sufficient comparables, both new build and second hand, to create a robust evidence base for my assessment and calculations, which included judgement on the potentially negative influence of the surrounding area when compared to other traditional residential areas. Since the report sign off in April 2014, there has been further market improvement witnessed within Bristol and sales at the scheme have subsequently achieved higher values than those reported.

Due to relatively short time constraints in reporting, I found the timing of gaining comparable evidence was crucial. A local agent who had details of a few comparables was unable to be contacted until two days before the report was due for issue. In future I shall endeavour to allow more time for comparable research and to undertake some enquiries prior to my inspection, in order to undertake a 'drive by' of relevant comparables.

With regards to the Property inspection, I feel I could have improved upon my level of inspection notes and photographs. Due to insufficient lighting and work taking place, some photographs did not come out perfectly or capture all desired aspects of the Property. I would also have benefitted from taking more notes/photographs relating to the aspect on each floor of the building, as this turned out to be an influence on my opinion of value for each unit. On reflection, I shall in future take more care when taking relevant and clear photographs and ensure that I back these up with detailed inspection notes.

4.2 Reflective Analysis

From this instruction, I have a better understanding of how to draft a valuation report in accordance with the RICS Valuation Professional Standards 2014. The instruction improved my knowledge of the comparable and residual method of valuation and when it is appropriate to use these methods, as well as improving my ability to critically evaluate and interpret comparable evidence. My research into the Bristol city centre residential market and immediate areas has also provided me with a more detailed understanding of relative values in and around the city.

I carried out the inspection following the principles of the RICS guidance note Surveying Safely (2011) and my Company's Health and Safety Policy. I now have a better understanding of the health and safety procedures required prior to and during an inspection and what personal protective equipment (PPE) is required when on a development site, particularly when construction activity is underway.

I have also gained a better understanding of the planning system and the content of planning applications. By carrying out statutory enquiries I developed a greater understanding of use classes and listing status, as well as planning obligations such as the community infrastructure levy (CIL) after reviewing the Council's CIL charging schedule.

For the purpose of my data collection and due diligence, I consulted a variety of sources to collect information to assist with my valuation. This improved my use of property records and information systems and the recording and storing of data, as well as highlighting the advantages and disadvantages of online databases.

Given the challenges of this instruction, I have appreciated the benefits of working within a multi-disciplinary company and the ability to consult my colleagues from various specialisms in order to assist with my valuation and ensure the best and most informed advice was provided to the Client.

Total word count - 3,059 – Excludes contents, tables and appendices

EXAMPLE ONLY

Appendix A

Competencies Demonstrated in this Case Study

EXAMPLE ONLY

Competencies Demonstrated in this Case Study

Core Technical	Optional Technical	Mandatory
Valuation	Development appraisals	Conduct rules, ethics and professional practice
Inspection	Property records and information systems	Client care
Measurement	Planning	Communication and negotiation
		Health and Safety

EXAMPLE ONLY

Appendix B

Location Plan and Site Plan

EXAMPLE ONLY

Appendix C

Photographs

EXAMPLE ONLY

Appendix D

Schedule of GDV

EXAMPLE ONLY

Appendix E

Schedule of Comparables

EXAMPLE ONLY

Appendix F

Residual Appraisal

EXAMPLE ONLY

Continuing professional development (CPD) record

If you are undertaking structured training you must complete a minimum of 48 hours per 12 months of structured training. If you are not required to complete structured training, you need to demonstrate a minimum of 20 hours in the 12 months prior to your final assessment. At least 50% of your CPD must be dedicated to formal development.

Date		
09/07/2013	<p>Title: Professional Ethics for RICS Members Activity type: Online training course Purpose: To enhance my understanding of the RICS Professional and Ethical Standards. Description: A series of modules and case studies covering ethics topics and standards, followed by a test of my knowledge on the topic. Learning Outcomes: I now understand the importance of ethics to RICS, the five global professional and ethical standards that RICS members observe and understand how the standards relate to the regulatory framework of RICS. Formal or Informal: Formal</p>	2.0
24/07/2015	<p>Title: National Auction Activity type: Internal auction Purpose: To improve my agency knowledge and learn about the auction process. Description: Assisting at a residential property auction in London, by undertaking telephone bidding and helping within the contract room to get purchaser details and ensure correct forms of identification were provided. Learning Outcomes: I now have a better understanding of the auction process and the differences between this and other methods of sale. Formal or Informal: Informal</p>	3.0
29/07/2013	<p>Title: Graduate Health and Safety Briefing Activity Type: Internal workshop Purpose: To better understand my company's health and safety policy, as well as key legislation and guidance. Description: An interactive workshop with a Q&A session on health and safety. Learning Outcomes: I am now aware of where to find details of my company's health and safety policy and guidelines. I have a clear understanding of the health and safety procedures when going on an inspection and working alone. I have also been made aware of the RICS Surveying Safely guidance note (2011), which considers health and safety responsibilities at both a corporate level and at the level of the individual property professional. Formal or Informal: Formal</p>	3.0
29/07/2013	<p>Title: APC workshop Activity Type: Internal workshop Purpose: To improve knowledge of mandatory competencies. Description: An interactive workshop covering general information about the RICS and mandatory competencies. Learning Outcomes: I am now aware of the 5 RICS Professional and Ethical Standards (Core Values) and have a better understanding of conflict checking and terms of engagement. Formal or Informal: Informal</p>	2.0
30/09/2013	<p>Title: Graduate Induction Day Activity Type: In house workshop Purpose: An induction day for new joiners to learn more about the graduate program and company processes.</p>	6.0

	<p>Description: A workshop with various presentations and discussions on the APC, choosing a pathway and an overview of the company and its business streams.</p> <p>Learning Outcomes: I am now more familiar in the structure of my training over the next two years and have a better insight into the APC pathways. I have also learnt more about Savills after listening to a presentation from one of the Executive Directors of the company.</p> <p>Formal or Informal: Formal</p>	
10/09/2013	<p>Title: Western Region Business Development Conference</p> <p>Activity Type: Internal conference</p> <p>Purpose: To improve understanding of all of the departments within the western region and to gain a greater understanding into how each department operates, focusing on their methods of business generation.</p> <p>Description: A conference involving presentations from various business streams within the company, followed by networking.</p> <p>Learning Outcomes: The conference provided an opportunity to understand other department's roles and the breadth of services available within the company, in order to feedback to clients and for own internal benefit. The conference also offered a networking and cross-selling opportunity.</p> <p>Formal or Informal: Informal</p>	4.0
23/09/2013	<p>Title: RICS South West Commercial Property Question Time Debate</p> <p>Activity Type: External seminar</p> <p>Purpose: To review the economic outlook and discuss the key issues affecting the regional and national commercial property market.</p> <p>Description: A debate surrounding the commercial property market within Bristol and the wider South West, followed by a Q&A session.</p> <p>Learning Outcomes: The debate raised many issues prevalent in today's property market and provided discussion on the outlook of the regional property market.</p> <p>Formal or Informal: Formal</p>	2.0
01/10/2013	<p>Title: Graduate Soft Skills Training</p> <p>Activity Type: In house workshop</p> <p>Purpose: An interactive workshop to improve soft skills.</p> <p>Description: The workshop involved interactive sessions on time management, report writing and communication styles.</p> <p>Learning Outcomes: I now have learnt ways of prioritising tasks and managing people's expectations effectively. I have also learnt how to better structure my reports and build an effective executive summary.</p> <p>Formal or Informal: Formal</p>	6.0
12/11/2013	<p>Title: Excel Silver Training</p> <p>Activity Type: Internal training</p> <p>Purpose: To gain a more advanced understanding of the functions in Excel and how to better manage worksheets and data.</p> <p>Description: An interactive training session on Excel functions and individual queries on using the software.</p> <p>Learning Outcomes: I have learnt how to link worksheets and workbooks in order to use my data more efficiently. I have also learnt how to use functions such as Count IF and Vlookup functions.</p> <p>Formal or Informal: Formal</p>	1.0
14/11/2013	<p>Title: PR Roadshow for Development Services</p> <p>Activity Type: Internal presentation</p> <p>Purpose: To gain a better understanding of how our in house PR works</p>	1.0

	<p>and how they can assist with our PR requirements.</p> <p>Description: An overview of recent PR success stories in the development sector. Examples of when PR can go wrong.</p> <p>Learning Outcomes: I now understand the importance and benefit of good PR and how it can be an additional service to offer to clients and to help promote sites and new build schemes. I am also aware of the importance of ensuring the correct information and message is portrayed and all parties are consulted before issuing a piece of PR.</p> <p>Formal or Informal: Informal</p>	
08/01/2014	<p>Title: International Standards Organisation (ISO) Awareness Training</p> <p>Activity Type: Internal training</p> <p>Purpose: To understand further about ISO Standards and why it is beneficial to my company.</p> <p>Description: A presentation on the ISO Standards with our in house risk and compliance auditor.</p> <p>Learning Outcomes: I now have a better understanding of the ISO9001 (Quality) and ISO14001 (Environment) standards. I also now appreciate both my company's and my individual role in complying with the standards.</p> <p>Formal or Informal: Formal</p>	2.0
21/01/2014	<p>Title: Graduate Assessment Day</p> <p>Activity Type: Internal assessment centre and presentation</p> <p>Purpose: To assist and present at the graduate assessment day for potential candidates onto the graduate scheme.</p> <p>Description: My role was to present to the group of candidates on the work I undertake within development and answer any questions they have about Savills and the APC.</p> <p>Learning Outcomes: By preparing and conducting a presentation and Q&A session with the candidates, I have been able improve my presentation and communication skills.</p> <p>Formal or Informal: Informal</p>	1.0
23/01/2014	<p>Title: Development Graduate Event</p> <p>Activity Type: In house workshop</p> <p>Purpose: To widen my subject knowledge, meet graduates from other offices and further understand the APC assessment.</p> <p>Description: Presentations on strategic land and option agreements, building styles and assessing the APC.</p> <p>Learning Outcomes: I now have a better understanding of how to identify architectural styles and periods. I have also been able to make contacts within other offices across the UK and understand the differences and similarities in our work.</p> <p>Formal or Informal: Informal</p>	6.0
26.02.2014	<p>Title: Compliance Training</p> <p>Activity Type: In house workshop</p> <p>Purpose: To improve understanding of compliance procedures and regulations.</p> <p>Description: The session involved presentations and interactive tasks, with key topics based around relevant Acts of Parliament, Regulations and Codes of Practice.</p> <p>Learning Outcomes: I have a good understanding of the compliance procedures required to perform my day to day role. I also have a better understanding of the Data Protection Act and The Estate Agents Act.</p> <p>Formal or Informal: Formal</p>	2.0
27/02/2014	<p>Title: RICS South West Residential Property Market Question Time</p> <p>Activity Type: External seminar</p>	2.0

	<p>Purpose: To discuss how our profession can seize opportunities and help address the major challenges facing the residential sector today, both nationally and in the South West.</p> <p>Description: A presentation by guest speakers from the residential industry followed by a Q&A session.</p> <p>Learning Outcomes: I have a better understanding of the barriers to the delivery of housing and the implementation of planning consents. The discussion also drew upon how student property and HMOs can influence property values, specifically within Bristol due to take up of family housing and rental price increases.</p> <p>Formal or Informal: Formal</p>	
19/03/2014	<p>Title: Pathways to Property University Careers Fair</p> <p>Activity Type: External presentation and mentoring</p> <p>Purpose: To assist with a careers stall in order to inform students of opportunities within the property sector and surveying.</p> <p>Description: Assisting at a pathways to property career stand. My role was to present and inform interested students about my role and other roles available in surveying and the various routes to membership of the RICS.</p> <p>Learning Outcomes: I have improved my knowledge of the different routes into surveying and improved my communication and presentation skills.</p> <p>Formal or Informal: Informal</p>	2.0
23/03/2014	<p>Title: Valuation Roadshow</p> <p>Activity Type: Internal presentation</p> <p>Purpose: To provide an overview of company internal valuation processes and procedures.</p> <p>Description: A presentation from two Best Practice Board Members from the Valuation department to discuss recent initiatives on best practice followed by a Q&A session.</p> <p>Learning Outcomes: I now have a better understanding of the valuation report sign off procedure, including peer review and the use of checklists in order to make sure files are kept up to date and a good paper trail is in place.</p> <p>Formal or Informal: Informal</p>	1.0
07/05/2014	<p>Title: Development Database Training</p> <p>Activity type: Internal presentation</p> <p>Purpose: To understand how the dynamics development database can be used in my day to day role. To understand how to add and retrieve site data from the system.</p> <p>Description: A presentation guide of how to use the software.</p> <p>Learning Outcomes: I can now undertake specific site searches using the database in order to track site progress and search for land comparables. I also understand how to input data onto the system and to manage site data that I am responsible for.</p> <p>Formal or Informal: Informal</p>	1.0
01/07/2014	<p>Title: Argus Developer Training</p> <p>Activity Type: Internal training</p> <p>Purpose: A session on the Argus Developer software programme to get a better understanding of it's capabilities.</p> <p>Description: An interactive training session on how to use the software and covering its basic features.</p> <p>Learning Outcomes: The session was extremely useful and I now have a better understanding of how it can be used in my day to day valuation and</p>	2.0

	agency work, including how to create appraisals from scratch and how to use more advanced features such as, phasing and undertaking sensitivity analysis. Formal or Informal: Informal	
09/07/2014	Title: Residential Agents in Development Bristol (RABID) Linden Homes Tour Activity type: External guided tour and presentation Purpose: To understand more about Linden Homes as a business and their recent successes and future developments in the South West. To gain an overview of their 'Living at the County Ground' development. Description: A presentation and tour by Linden Homes of their new apartment development at the Gloucester County Cricket Ground. Learning Outcomes: I have a better understanding of the build program, sales rates and viability discussions in relation to the development and have learnt more about Linden Homes' business objectives and site requirements. Formal or Informal: Informal	1.0
Year 1 Total		50
Year 2		
05/08/2014	Title: Glenigan Training Activity type: External training Purpose: To get started on Glenigan and understand its basic functions, as well as how to tailor its use to my work in the development team. Description: An interactive training session and demonstration of the Glenigan software Learning Outcomes: I now understand how to undertake and save planning application searches filtered to specific criteria i.e. by location, lot size, use etc. I now know how to access sector reports covering different markets. Formal or Informal: Formal	2.0
17/09/2015	Title: Savills UK Valuation Conference Activity type: Internal conference Purpose: To provide a valuation business overview, as well as covering topics such as best practice in valuation and client care. Description: A conference for all Savills valuation staff, including guest speakers and networking. Learning Outcomes: I now have a better understanding of how to manage my valuation instructions. I am aware of the need to ensure regular contact with the client and that timescales and reporting requirements are met. The conference reiterated the importance of providing a high level of service to clients in order to ensure repeat business and good brand reputation. Formal or Informal: Formal	4.0
25/09/2014	Title: Development Graduate Workshop Activity Type: In house workshop Purpose: To gain an understanding of specific subject areas within development and to update knowledge on the APC process. Description: A series of presentations on topics including building defects, CIL and development valuations, as well as a question and answer session on the APC. Learning Outcomes: I now have a good understanding of CIL and how it is calculated and charged. I also have been able to get a better understanding of best practice when producing development appraisals and the importance of being able to support a residual appraisal with a good level of evidence and always gaining a 3 rd party review. The session also taught how to identify some common building defects.	6.0

	Formal or Informal: Informal	
02/10/2014	<p>Title: South West Development Team Strategy Day</p> <p>Activity type: Internal workshop</p> <p>Purpose: To appreciate the wider strategy for the South West Development Team. To cover new business generation ideas and teamwork initiatives.</p> <p>Description: A series of presentations, tasks and strategy discussions with colleagues in the Cardiff, Exeter and Bristol development teams, who make up the south west development division.</p> <p>Learning Outcomes: I am now up to date with the team's cost base and turnover and profit targets. The day produced a helpful SWOT analysis surrounding the team strategy. Initiatives considered were to increase communication and cross selling between offices, to be more proactive with business generation and to increase admin efficiency and organisation.</p> <p>Formal or Informal: Informal</p>	4.0
17/10/2015	<p>Title: APC 12 Month Review with xxxxxxxx</p> <p>Activity Type: Internal Workshop</p> <p>Purpose: Review of my progress for the APC and a health check on where I should be with my APC preparation.</p> <p>Description: An informal workshop covering the critical analysis, CPD recording and recording relevant experience.</p> <p>Learning Outcomes: I gained a better understanding of how to choose a critical analysis topic and complete my experience record.</p> <p>Formal or Informal: Informal</p>	4.0
20/11/2014	<p>Title: Women in Property Network Better, Better Networking Workshop</p> <p>Activity type: External workshop</p> <p>Purpose: To enable networking more effectively and easily and develop communication skills.</p> <p>Description: A workshop on networking skills that involved interaction between attendees and group tasks.</p> <p>Learning Outcomes: I learnt the importance of positive body language and communication in a networking situation and learnt ways of remembering and keeping a record of key contacts and clients I have met for follow ups and future events.</p> <p>Formal or Informal: Informal</p>	1.0
19/11/2014	<p>Title: EGi, a 360° View of Property</p> <p>Activity type: Online workshop</p> <p>Purpose: An overview of how to use the EGi website and database/research facility.</p> <p>Description: An online training session, including elements relating to both commercial and residential property.</p> <p>Learning Outcomes: I found the workshop of great use, as it enabled me to navigate the EGi property database more efficiently and highlighted many of the complex ways that the database can be used to assist in agency and valuation tasks.</p> <p>Formal or Informal: Formal</p>	1.0
26/01/2015	<p>Title: Student Accommodation Team Presentation</p> <p>Activity type: Internal Presentation</p> <p>Purpose: An insight into the student accommodation market and how our student agency and valuation team operate.</p> <p>Description: A presentation from the Student Team, followed by question and answer session.</p> <p>Learning Outcomes: The presentation provided me with a good understanding of supply and demand factors affecting the student market, as well as the key inputs and methods to use when undertaking a valuation of a student accommodation development.</p> <p>Formal or Informal: Formal</p>	1.0

16/03/2015	<p>Title: Bristol Planning Team Presentation</p> <p>Activity Type: In house presentation</p> <p>Purpose: To gain an insight in to recent changes in planning and gain a better insight into the role of the Bristol Planning Team.</p> <p>Description: Attended an in-house presentation provided by the Savills Planning Team.</p> <p>Learning Outcomes: I am now aware of the recent updates and topical issues regarding CIL, permitted development rights and local authority 5 year housing land supply requirements.</p> <p>Formal or Informal: Formal</p>	1.0
17/03/2015	<p>Title: Commercial Property Seminar</p> <p>Activity Type: External seminar</p> <p>Purpose: To provide practical solutions and relevant updates on commercial property law.</p> <p>Description: An external seminar provided by Thrings solicitors on commercial and development property law.</p> <p>Learning Outcomes: The seminar provided good examples of how to use 'subject to contract' appropriately, as well as updating on the current status of permitted development rights, including change of use from office to residential.</p> <p>Formal or Informal: Formal</p>	1.0
24/03/2015	<p>Title: RICS & BPAA Delivering Future Housing Seminar</p> <p>Activity Type: External seminar</p> <p>Purpose: A seminar and debate to cover current and potential future issues within the housing market.</p> <p>Description: Networking followed by presentations from various areas of the housing sector (registered provider, housebuilder and smaller scale developer) and debate on current issues within the housing market.</p> <p>Learning Outcomes: The seminar covered the key issues within the housing market such as land supply, the planning system and delivery issues. The session provided a good insight to the differing views of the stakeholders within the housing and development sector.</p> <p>Formal or Informal: Formal</p>	2.0
26/03/2015	<p>Title: Development Services Conference</p> <p>Activity Type: In house conference</p> <p>Purpose: To understand and learn more about the various disciplines within the development services division.</p> <p>Description: A conference for all Savills planning, development and new homes teams.</p> <p>Learning Outcomes: I am now more informed of the work covered by various sectors with Savills development services and have been able to network with colleagues in other teams and offices, in order to create potential connections and cross selling opportunities in the future.</p> <p>Formal or Informal: Informal</p>	4.0
14/04/2015	<p>Title: Residential Agents in Bristol in Development (RABID) Housing Land Supply and Vacant Building Credit (VBC) Seminar</p> <p>Activity Type: External presentation</p> <p>Purpose: To provide an update on current vacant building credit policy and housing land supply issues.</p> <p>Description: A planning presentation on housing and land supply issues focusing particularly on the constraints of North Somerset. A further presentation from a law perspective, regarding the updates to the vacant buildings credit policy.</p>	1.0

	<p>Learning Outcomes: I am now aware of the current policy on VBC and have been able to understand further the practical and political constraints upon housing supply within North Somerset and Bristol. The seminar also enabled me to be able to network with other professionals and discuss the topics further.</p> <p>Formal or Informal: Formal</p>	
22/04/2015	<p>Title: APC session with xxxxxxx</p> <p>Activity Type: In house workshop</p> <p>Purpose: To review the current progress of my APC and understand the recent changes to the process.</p> <p>Description: A preparation course for the APC focusing on written submissions and an overview of the new APC templates.</p> <p>Learning Outcomes: I have a better insight into what is required for the written element of the APC assessment and now understand how the new APC templates differ from the historic submission format. I am now more confident in choosing a case study topic.</p> <p>Formal or Informal: Formal</p>	6.0
10/06/2015	<p>Title: RICS Bank of England Annual Update</p> <p>Activity Type: External Seminar</p> <p>Purpose: To summarise the Bank's current thinking on short to medium term prospects for the UK economy.</p> <p>Description: A seminar with guest speaker from the Bank of England covering various topics on the UK economy.</p> <p>Learning Outcomes: I am now aware of the Bank of England's predictions for the UK base rate and inflation, as well as predictions on wage growth.</p> <p>Formal or Informal: Formal</p>	2.0
17/06/2015	<p>Title: Thrings Planning Law Update Seminar</p> <p>Activity Type: External Seminar</p> <p>Purpose: To provide an update on relevant planning and planning law issues and changes.</p> <p>Description: The seminar involved talks on the recent and proposed legislative changes in planning post election. A planning case law update and a developer perspective on the current challenges in the planning system.</p> <p>Learning Outcomes: A clearer idea of developer challenges in relation to the planning system, such as land availability, affordability of purchasers and the logistics and resourcing of the planning system. I also have a better understanding of the 5 year housing land supply calculation and the consequences of shortfalls in supply.</p> <p>Formal or Informal: Formal</p>	2.0
21/07/2015	<p>Title: Residential Valuation Tutorial</p> <p>Activity Type: Internal workshop</p> <p>Purpose: To provide a tutorial and revision session focussing on residential property valuation.</p> <p>Description: The workshop focused upon premiums associated with residential properties, development appraisal inputs inspection.</p> <p>Learning Outcomes: I am now more aware of what to do if a defect is spotted upon inspection and have a better understanding of how to justify and understand the inputs of a development appraisal, such as level of professional fees.</p> <p>Formal or Informal: Formal</p>	1.0
22/07/2015	<p>Title: Commercial Valuation Tutorial</p>	1.0

	<p>Activity Type: Internal Workshop</p> <p>Purpose: To revise topics such as the investment, profits and residual method of valuation.</p> <p>Description: An online webinar surrounding key topics in commercial valuation.</p> <p>Learning Outcomes: The session reiterated my knowledge of the hardcore and topslice investment method. It also provided an overview of development appraisals for commercial buildings and how to reflect situations such as pre-lettings by reducing profit on cost.</p> <p>Formal or Informal: Formal</p>	
28/07/2015	<p>Title: Bristol Harbourside Tour</p> <p>Activity Type: Guided presentation Tour</p> <p>Purpose: To inform of recent deals and market activity in the Bristol Harbourside area.</p> <p>Description: An informative tour and presentation of commercial and residential market activity in Bristol Harbourside.</p> <p>Learning Outcomes: I now have a clear understanding of recent residential developments and values being achieved at Bristol's waterfront properties and the premiums associated with location and aspect of the developments. I am also now more aware of the values of Grade A and B office space within Bristol City Centre.</p> <p>Formal or Informal: Informal</p>	2.0
31/07/2015	<p>Title: Sustainability refresher workshop</p> <p>Activity Type: Internal webinar</p> <p>Purpose: To better understand key legislation and understand the impact sustainability has upon property.</p> <p>Description: A webinar covering the hot topics in sustainability, including legislation, corporate objectives and recent and future changes to policy.</p> <p>Learning Outcomes: The session taught me about the 2018 changes surrounding Energy Performance certificates (EPC) and refreshed my knowledge of BREEAM. I also learnt about the desire for companies to fit sustainability into their CSR objectives and the recent shift to wanting to own or lease a highly sustainable building.</p> <p>Formal or Informal: Formal</p>	1.0
03/08/2015	<p>Title: Health and Safety</p> <p>Activity Type: Internal Workshop</p> <p>Purpose: To cover in detail specific health and safety topics relevant to my area of practice.</p> <p>Description: An online training session by my company's Health and Safety Administrator, covering asbestos, H+S on development sites and at work.</p> <p>Learning Outcomes: I am now more aware of where Asbestos can be found and what two types of surveys are used to deal with Asbestos. The session also reiterated my appreciation of the hazards upon development sites.</p> <p>Formal or Informal: Formal</p>	1.0
07/08/2015	<p>Title: Planning Workshop</p> <p>Activity Type: Internal Workshop</p> <p>Purpose: To cover topics such as the NPPF, plan making, neighbourhood planning and funding infrastructure.</p> <p>Description: An online workshop provided by the Savills Planning Team.</p> <p>Learning Outcomes: I have been brought up to date on the recent High Court Judgement on the removal of vacant building credits and affordable</p>	1.0

	housing thresholds. I also have a better understanding of how local authorities use S106 and CIL in order to fund local infrastructure. Formal or Informal: Formal	
14/08/2015	Title: Macroeconomics Workshop Activity Type: Internal workshop Purpose: An overview of the latest macro-economical issues that are currently shaping the economy both in the UK and abroad, highlighting how these issues directly and indirectly impact upon the real estate markets. Description: An online webinar and Q&A session. Learning Outcomes: I now understand the current predictions for UK interest rates and how this may impact upon the housing market. The session also drew upon the UK as a safe haven for investment in comparison to the wider EU. Formal or Informal: Formal	1.0
21/08/2015	Title: Residential Development Sales Product Delivery – Bristol Site Visits Activity Type: Guided tour Purpose: To review currently trading new build residential developments in Bristol and to gauge the difference in new build product across the city. Description: A tour accompanied by our London Residential Development Team of new homes schemes and show apartments in Bristol. Learning Outcomes: I now have a better understanding of the varying specification of new build schemes. I also appreciate the typical build costs and anticipated revenues for different types of residential development within the city. Formal or Informal: Informal	3.0
Year 2 Total		53