

The headings contained in this framework for a report are based directly upon the list of mandatory required content set out in VPS 3 para 2.1, page 55 and the commentary which follows on pages 56 to 67 of RICS Valuation – Global Standards 2017. The report contains much of the material agreed in the terms of engagement which affords the opportunity to copy and paste this material thus eliminating repetition, ambiguity, contradiction and omission.

VALUATION REPORT

Name of the firm

Identification and status of the valuer

Client

Purpose of Valuation

Property to be valued

Address of the property:

Interest to be valued:

Tenancies:

Type and use of property:

Location:

Description:

Accommodation:

Floor areas:

Site area:

Basis of Value

Valuation date

Special Assumptions

Assumptions

And extent of investigations

As far as possible you should copy and paste what was agreed in the agreed terms of engagement so that there is no ambiguity or contradiction between the two documents. Having repeated what you said you should then state what was actually done and what your findings were. You should then either re-state your assumption if

appropriate or re-define your assumption in the light of your findings.

Title:

Condition of buildings:

Services:

Planning:

Highways

Contamination and hazardous or deleterious materials:

Environmental matters:-

Mining:

Flooding:

Radon gas:

Sustainability:

Source of information

State the actual sources of information used and whether or not you have checked them and the extent to which you have relied on them.

Restrictions on publication

Third party liability

RICS Valuation Standards (and departures from those standards)

The Valuation and Report have been prepared in accordance with the RICS Valuation – Global Standards 2017.

OR:

In accordance with your instructions in preparing our valuation report we will

depart from the mandatory requirements of Red Book in the following regards:

Valuation **Method of valuation:** (market approach / income approach / cost approach).

Market commentary:

Summary of comparables:

Summary of key inputs into the valuation and reasoning.

Valuation: £numbers (words).

Market uncertainty *(see guidance in VPGA 10)*

**Limitations on
liability**

Name of Valuer

Name of Firm

Date of report.....

DISCLAIMER

“These documents are intended as a general framework only to assist suitably qualified valuation practitioners to comply with the requirement for minimum content of terms of engagement and valuation reports specified in VPS 1 and VPS 3 of RICS Valuation – Global Standards 2017. RICS makes no representation as to their suitability to any particular situation or set of circumstances. The practitioner shall need to exercise their own skill and judgment to form a view as to their suitability to a given situation and will need to tailor them as they see fit in each case. Please note that the documents have been designed as a single suite and are intended for use in conjunction with each other and as such we recommend that care is taken to ensure that the individual documents remain consistent with each other. In particular, it is recommended that special care is taken to ensure statements describing the scope and depth of inspection and investigations and the attendant valuation assumptions referred to within the terms of engagement are consistent with corresponding statements made within the valuation report itself.”