

Building the Environmental capacity of the surveyor

Philip E Wilbourn BSc C.Env FRICS

9th October 2006

The purpose of this short presentation is to highlight how the surveyor is being enabled to properly take into account how environmental issues affect Real Estate. Just how is the Environmental Capacity of the surveyor being enhanced?

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Wake up and smell the coffee

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Using modern mapping to ascertain historic land use

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The growth of consumer demand

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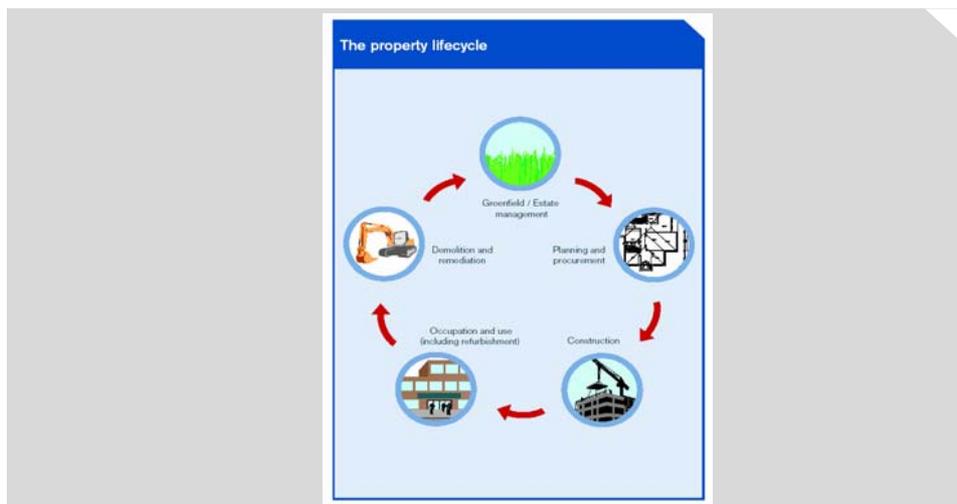


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The property lifecycle-the surveyor is at the heart of the solution

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Valuing Environmental damage

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How does the profession reflect these intangible effects into appraisal?

It is increasingly important that it is done and in such a way as to offer added value to all stakeholders.

The medium in the UK and increasingly through Europe wide valuation standards is to set benchmarks demanding greater standards from the valuer.

A push-pull approach

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Carrot and Stick

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“Unless expressly stated to the contrary in the Terms of Engagement, for instance the Assumptions contained in UK Appendix 3 paragraph 4.3.6, Valuer’s have an obligation to investigate consider and report on any material feature that affects a property or its surroundings that could impact on value”

UKGN1 Para 1.2

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Plenty of sticks!

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What “topics”?
Contamination and environmental matters
Mineral workings
Waste
Flooding
Asbestos
Radiation
Disability Discrimination
Fire Safety Law
Energy Performance certificates

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Making data sweat

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“If contamination is suspected the valuer should alert the client if they believe it could have a significant impact on value”

“Valuer’s are expected to make themselves aware of any parts of their area...where there may have been past mining activity”

“Valuer’s are expected to be aware of flooding issues which may affect the property”

Tools are available to enable the surveyor to find out.

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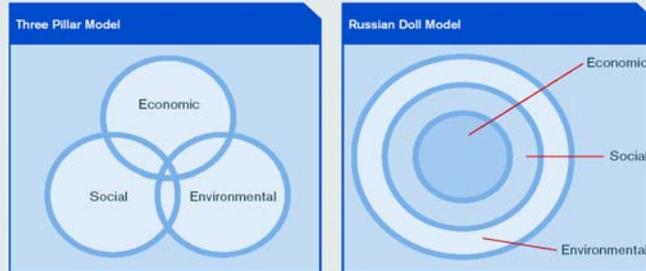
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Triple Bottom Line methodology

There are two commonly accepted models of sustainable development based on the 'Triple Bottom Line' methodology. In the 'Three Pillars' model, sustainability is seen as the merging of economic enterprise, social well-being and environmental integrity. In the alternative model, often referred to as the 'Russian Doll' model, economic capital is placed at the centre as the basis of wealth creation, which drives the development engine (O'Riordan et al, 2001), but at the same time is constrained by environmental and social considerations. Increasingly the three dimensions are being underpinned by a fourth dimension, which comprises the institutional and governance structures needed to make sustainability work.

From A Green Profession? RICS Members and the Sustainability Agenda (RICS Research).



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Can we do it alone?

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Sustainability through Environmental Professionalism

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“The Society for the Environment aspire to be the leading and coordinating professional body in environmental matters and a pre-eminent champion of a sustainable environment. The Society will achieve this by nurturing and harnessing the combined resources, knowledge, expertise and achievements of the professional and learned members which are its members”

Mission Statement of Soc Env



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We must all work together

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Some thoughts

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Surveyors can and are leading the way in promoting a sustainable world fit for future generations

But we need to work with others to make a bigger impact

The importance of environmental issues to practice is a today issue