

# RED BOOK VALUATIONS

Guide and FAQs



Regulated by RICS

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## 1 What is the ‘Red Book’?

The Royal Institution of Chartered Surveyors (RICS) Global Valuation standards are commonly known as ‘The Red Book’.

Any valuation that is provided in writing is known as a ‘Red Book’ valuation and is required to meet the RICS Global Standard.

## 2 Who can produce one?

RICS compliant Red Book Valuations can only be produced by an RICS registered valuer.

## 3 What does it involve?

The valuation process must follow the regulatory requirements of the RICS. A Red Book Valuation is a prescriptive and analytical process to establish the capital value of a property.

The valuation will typically include an inspection and measurement of the property, in accordance with the RICS code of measuring practice.

It will always include analysis of market evidence to determine the market rent.

## 4 How long does it take to produce one?

A Red Book Valuation will typically take 3 weeks to complete.

This allows sufficient time to arrange an inspection and measurement of the asset, investigate local market evidence and complete the written report.

## 5 How long can I rely on the valuation for?

A report can normally be relied on for 6 months from the date of the report.

Where an update is required, the original valuer can typically produce these on a ‘Desktop’ basis - where no further inspection is necessary.

## 6 Who can rely on the valuation?

Reports may generally be shared but only the parties named in the report may rely upon it.

It is important to understand the extent to which you, your advisors or other third parties require reliance at the point of instruction.

## 7 How is the valuation used?

A report may be required to support an acquisition disposal or pension benefit calculation.

The purpose of the valuation will always be stated in the report.

‘ TEMPLEMEAD PROPERTY SOLUTIONS IS AN RICS REGULATED FIRM.  
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