



# Land Valuers Licensing Board Newsletter

June 2008

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### Recognition of RICS membership

Membership of the Royal Institution of Chartered Surveyors (RICS), with the relevant valuation designation, is now prescribed as a certificate for the purposes of section 19(c) of the *Land Valuers Licensing Act 1978*.

As of 14 March 2008, the following categories of RICS membership are recognised as a basis for applying for a land valuer's licence:

- Chartered General Practice Surveyor (obtained before 1 January 2000)
- Chartered Valuation Surveyor
- Chartered Commercial Property Surveyor

Anyone applying for a land valuer's licence on the basis of RICS membership will also be required to satisfy the Board that they have satisfactory practical experience in the valuation of land. This generally includes the provision of recent valuation reports and attendance at an interview with members of the Board.

### Vale Robert Fraser

On 20 March 2008, Robert Fraser, licensed valuer 32, lost his battle with cancer. Bob will be remembered by many valuers as a colourful and engaging member of staff in the Property Studies Department at Curtin University – a poet and raconteur as well as a thoughtful academic. He lectured in a variety of subjects, but none was closer to his heart than rural valuation. His rural valuation field trips were legendary.

Bob was a Fellow of the Australian Property Institute, and an active participant in the Pacific Rim Real Estate Society, particularly in its early years. He sought to engage his fellow practitioners, academics and students, wherever he went, in the pursuit of increased understanding of the valuation of land.

The members of the Land Valuers Licensing Board extend their sympathy to the Fraser family.

### Conflict of interest

The Board is reminding valuers to be aware of the requirements under the Code of Conduct regarding conflicts of interest.

Rule 2.8(b) provides that a licensee shall not adopt the role of advocate in a matter where it is the duty of another member of the same firm to exercise independence and impartiality in the same matter.

Rule 2.9 precludes a licensee from accepting an engagement, or continuing to be engaged, to exercise independent and impartiality in a matter where another member of the same firm has adopted the role of advocate in the same matter.

These Rules exist because such arrangements may call into question a valuer's independence and impartiality and also give rise to potential conflicts of interest.

## Notifying the Board of changes to particulars

The Land Valuers Licensing Board reminds all licensed land valuers of their obligation under section 29A of the *Land Valuers Licensing Act 1978* to notify the Registrar when there has been a change to their particulars, such as changes to address or employment details.

The Registrar is required to maintain a register of current licensees, containing the following particulars:

- the name and address of each licensee;
- where the licensee carries on business as a land valuer under a business name – that business name and the address of any places of business;
- where the licensee is a director, partner or employee of a company or firm – the name and address of the company or firm;
- where the licensee is employed in a department of the public service of the State or the Commonwealth or by a statutory authority, agency or instrumentality of the Crown in right of the State or the Commonwealth – the name and address of the department, authority, agency or instrumentality;
- the licence number of the licence issued to the licensee and the date of its issue; and
- particulars of any surrender, expiry, suspension or cancellation of the licence.

Should there be a change to any of the above particulars, licensees are required to notify the Registrar via post or email as soon as practical after the change takes place. Failure to do so may result in a penalty of up to \$2,000.

## Increase to triennial licence fees

The Board has been advised that triennial licence fees for land valuers will increase from \$600 to \$660 from 1 July 2008.

## Risk management programs

All licensed valuers are required to install and maintain a risk management program. The Board has implemented policy guidelines for risk management with details of training courses that may assist licensed valuers to comply with Rule 1.2 of the Land Valuer's Code of Conduct. The guidelines are available from the Board's website at [www.docep.wa.gov.au/landvaluers](http://www.docep.wa.gov.au/landvaluers)

To ensure that Rule 1.2 of the Code is being complied with, the Board is intending to write to all licensed valuers in the future to identify if they have an adequate risk management program in place.

## Contact details

This newsletter is provided by the Land Valuers Licensing Board and is intended as a guide only. For more detailed information please refer to the relevant legislation or seek legal advice.

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Locked Bag 14, Cloisters Square, Perth WA 6850

General Enquiries: 1300 30 40 54

Fax: (08) 9282 0559

Email: [www.docep.wa.gov.au/landvaluers](http://www.docep.wa.gov.au/landvaluers)

Licensees and other parties interested in receiving electronic notice of general licensing matters, relevant case studies and legislative/policy changes are invited to send their email address to [fvi@docep.wa.gov.au](mailto:fvi@docep.wa.gov.au)

