

Minutes of the RICS 2025 Annual General Meeting Hybrid Meeting

26 June 2025 at 14:00 BST

Place of meeting: RICS Headquarters, Great George Street, London & Remote
Present: Nicholas Mclean, Acting President and Chair
Liz Peace, Senior Independent Governor and Master of Ceremonies
Justin Young, Chief Executive Officer
Attendees: Approximately 370 in-person and online attendees (including Members, Fellows, Candidates, Students and Staff)

1.	Welcome to the RICS Annual General Meeting 2025
	<p>Liz Peace welcomed all Members and attendees to the meeting and informed the meeting that she would be the Master of Ceremonies (MC) for the Annual General Meeting.</p> <p>The Acting President, Nicholas Mclean and the Chief Executive Officer, Justin Young were introduced, and the Acting President confirmed that a quorum for the meeting was present.</p> <p>The following points were explained:</p> <ul style="list-style-type: none">• RICS Governance Body Chairs and Executive Directors were available during the meeting to answer questions asked by Members.• As the meeting was being held both in person and remotely, voting and questions would be facilitated online, as well as in the room.• Questions asked online during the meeting would be checked and sent to the MC. This was to ensure questions made sense, duplication was avoided, and any inappropriate comments were removed.• There was insufficient time to debate any questions. It was acknowledged that it was possible that there would be questions where the information required was not available at the meeting and that it was possible that there would be insufficient time to answer all questions during the meeting. If a question was not answered, a response would be published after the meeting.• For constitutional reasons, only Fellows, Members and Associates were entitled to vote on ordinary and special resolutions.• The meeting was being streamed live, and it was being recorded.
2.	Opening address from the Acting President
	<p>The Acting President welcomed the members to the 2025 Annual General Meeting and delivered his opening address.</p>

3.	RICS activities and performance
	<p>The Acting President and the Chief Executive Officer led reports on RICS' activities since the 2024 Annual General Meeting.</p> <p>Presentations/updates were provided on the following topics:</p> <ul style="list-style-type: none"> • Delivering world class value and experience • Matrics - Delivering value for our early career community • Member appointments and RICS in the media • Working in the public interest • SRB update • SRB highlights and 2025 priorities • A sustainable future for the surveying profession • Representing the profession at sustainability events • Early years engagement • DEI <p><i>The presentations for this section (including names of the presenters) have been provided on the AGM webpage AGM-slides-2025_final.pdf and at Appendix 1.</i></p>
4.	Governing Council update
	<p>Members were advised of the upcoming Governing Council elections, current composition of Governing Council for 2025 and changes since 1 July 2024.</p> <p>A short video from current members of Governing Council explained the role of Governing Council and their experiences.</p> <p>In line with the requirements of the Bye-Laws, the Acting President confirmed that the composition of Governing Council for 2025 had been received by the meeting and thanked members of Governing Council for their hard work and insightful contributions over the period since the last Annual General Meeting.</p>
5.	Annual Report and Financial Statements for the year ending 31 December 2024
	<p>The Chief Operating Officer provided a brief summary of the performance of RICS for the year 2024. As part of this summary, she highlighted the key financial figures, transactions during the period, the reserves and cash flow position, and the going concern status of the organisation.</p> <p>The Acting President confirmed that the Financial Statements for the 12-month period ending 31 December 2024, and the Professional Auditor's report had been received by the meeting.</p>
6.	Appointment of the Professional Auditor until the conclusion of the next Annual General Meeting
	<p>The Acting President introduced the item to approve the appointment of the Professional Auditor of RICS until the conclusion of the next Annual General Meeting and invited those eligible, to vote.</p> <p>The meeting approved the appointment of Grant Thornton UK LLP as the Professional Auditor until the conclusion of the next Annual General Meeting to complete the audit for the 12-month period ending 31 December 2025.</p>

	The result of the vote was 93.33 % in favour of approval, with 6.67 % of the votes opposing approval.
7.	Members Q&A
	<p>The MC invited the Acting President and the Chief Executive Officer to the stage to participate in the Members Q&A session and coordinated responses to questions received from Members.</p> <p><i>The questions asked and the responses provided have been shared on the AGM webpage AGM-2025-Post-Q A-pack.pdf and at Appendix 2.</i></p>
8.	Address from the Acting President
	The Acting President delivered his address to the Members and thanked them for giving him the opportunity to serve as Acting President.
9.	Closing the Annual General Meeting
	The Acting President confirmed that the business of the Annual General Meeting was concluded, and the meeting was closed

Appendix 1

[AGM-slides-2025 final.pdf](#)

Appendix 2

[AGM-2025-Post-Q A-pack.pdf](#)