CANDIDATE PACK

APPOINTMENT TO THE

Valuation Assurance Committee

INDEPENDENT MEMBER

Reporting to the RICS Standards and Regulation Board

August 2026

Summary

RICS is the world's leading professional body for setting, upholding and assuring standards in land, property, construction, valuation and infrastructure. The Standards and Regulation Board (SRB) acts independently within RICS to oversee professional standards and regulation worldwide. Its primary purpose is to act in the public interest, building trust and confidence in the profession.

The Valuation Assurance Committee (VAC) is a sub-committee of the Standards and Regulation Board, established following the recommendations of Peter Pereira Gray's Independent Review of Real Estate Investment Valuations. Operating in the public interest and in accordance with RICS' Charter, the Committee provides strategic oversight and assurance of the regulatory quality assurance framework for RICS Registered Valuers and RICS Regulated Firms undertaking valuation services.

Working independently and collaboratively within a balanced group of professional and independent members, the Committee provides scrutiny, oversight and constructive challenge across the regulatory framework, always acting in the public interest.

> **Committee composition**
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> The Committee comprises four RICS Registered Valuers (the 'valuer members'), four independent (non-RICS) members, and an Independent Chair, reporting to the SRB.

Members of the Valuation Assurance Committee provide constructive challenge, expert insight and independent assurance to ensure that RICS' valuation assurance arrangements remain rigorous, fair and aligned with the public interest. This appointment offers the opportunity to contribute to one of the most important assurance functions within RICS' regulatory framework, helping to maintain confidence in valuation services relied upon by investors, lenders, regulators, governments and the wider public around the world.

Purpose of the Valuation Assurance Committee

The VAC operates under delegated authority from the Standards and Regulation Board and supports the Board in establishing and overseeing the regulatory quality assurance framework for RICS Registered Valuers, Valuation Compliance Officers and RICS Regulated Firms undertaking valuation services, with the public interest at the heart of its work.

Its core purposes are to:

Oversee registration and the approved list(s)

Establish and oversee the regulatory arrangements governing the registration of RICS Registered Valuers, Valuation Compliance Officers and RICS Regulated Firms undertaking valuation services on the approved list(s). Provide assurance that entry to and continued inclusion on the approved list(s) is fair, proportionate, transparent and defensible, and that registration arrangements remain globally consistent, credible and trusted.

Set and maintain continuing professional development requirements

Oversee the continuing professional development (CPD) requirements, including revalidation, required of those who remain on the approved list(s). Ensure CPD arrangements are evidence-based, proportionate and aligned with the evolving demands of valuation practice, supporting continued competence among those undertaking RICS-regulated valuation and recommending to the SRB areas or topics for mandatory or recommended CPD where appropriate.

Monitor, audit and assure compliance

Oversee the monitoring and audit arrangements of those on the approved list(s), ensuring proportionate, risk-based assurance of compliance with the requirements of the registration scheme. Scrutinise the design, operation and outcomes of monitoring activity, providing independent challenge where required to strengthen confidence in RICS' regulatory quality assurance regime.

Keep rules, requirements and standards under review

Keep under review the effectiveness of the rules, requirements and standards applied to RICS Registered Valuers, Valuation Compliance Officers and RICS Regulated Firms undertaking valuation services. Recommend changes to the SRB where evidence, market insight or stakeholder feedback indicate that adjustment is needed to keep the framework current, defensible and aligned with the public interest.

Purpose of the Valuation Assurance Committee (continued)

Analyse data, insight and emerging risk

Receive and analyse data from regulatory activity, RICS Registered Valuers, Valuation Compliance Officers, valuation firms, market participants, stakeholders, the public, consumers, clients and end users, to inform recommendations for change to the assurance framework. Where appropriate, and with the agreement of the SRB, commission and publish reports and research into valuation practice and emerging regulatory risk.

Engage stakeholders and inform the profession

Publish valuation assurance-related commentary to support the understanding and application of RICS' standards and assurance activities, addressing issues such as regulatory risks, ethics, conflicts of interest and governance processes. Liaise with relevant regulators and bodies representing clients on matters such as client behaviour in respect of valuation services.

Oversee the handling of whistleblowing reports

Oversee the handling of whistleblowing reports about valuation practice within procedures established by the SRB, providing assurance that reports from Registered Valuers, Valuation Compliance Officers, regulated firms, clients and the public are handled appropriately, fairly and proportionately.

The VAC Terms of Reference, which set out the Committee's delegated authority, decision-making responsibilities and relationship with the SRB, are available via the RICS governance website.

INDEPENDENT MEMBER

Role Description

Independent Members of the Valuation Assurance Committee provide independent judgement, oversight and assurance to support the Standards and Regulation Board by scrutinising proposals relating to the registration, monitoring, auditing and continuing professional development of RICS Registered Valuers and Regulated Firms. This includes oversight of the rules, requirements and standards applied to those on the approved list(s), ensuring that the regulatory quality assurance framework remains rigorous, consistent, transparent and defensible.

Key Role Responsibilities

Independent Members of the Valuation Assurance Committee are expected to:

- Provide independent oversight and assurance across the regulatory quality assurance framework, scrutinising proposals relating to registration arrangements, monitoring, audit and CPD requirements to ensure they are robust, transparent, proportionate and aligned with the public interest.
- Contribute to recommending policy and frameworks to the Standards and Regulation Board relating to the registration, revalidation and monitoring of RICS Registered Valuers and Regulated Firms, ensuring that requirements are clear, consistent and defensible.
- Constructively challenge and ensure the right conditions are in place for the executive to maintain the integrity and effectiveness of RICS' assurance and regulation of valuation practice.
- Scrutinise data, market insight and consultation outputs to inform Committee decisions, ensuring recommendations are evidence-based and reflect the perspectives of clients, end users and other stakeholders.
- Contribute to the publication of commentary, guidance and reports that support the understanding and application of RICS' standards and assurance activities.
- Contribute actively to collective decision-making, engaging in discussion, offering constructive challenge and applying independent expertise to strengthen the Committee's recommendations and assurance to the SRB.
- Champion diversity, equity and inclusion in the operation of the regulatory framework and the conduct of the Committee.
- Uphold high standards of governance and ethics, including compliance with the RICS Global Conflicts of Interest Policy, declaring material interests where relevant, and maintaining confidentiality of sensitive information and decisions until formally reported or published.

Person Specification

The knowledge, skills and experience against which candidates will be assessed at shortlisting and interview.

Independent Members bring professional expertise, independent perspective and experience to support a culture of constructive challenge and robust decision-making.

Essential Criteria

Governance and Leadership Experience

- Recent and demonstrable experience serving as a non-executive member of a board or committee.
- Senior leadership experience gained within a regulated, assurance, financial, legal, compliance, insurance, investment or professional standards environment where valuations are commissioned, relied upon, scrutinised or regulated.
- Experience of change projects, with a collaborative approach yet able to exercise independent and sound judgement.

Knowledge of Valuations and Professional Standards

- An understanding of the role of valuations, how they are used and their significance in markets and the economy.
- A demonstrable understanding of the complexity surrounding setting professional standards.
- An understanding of the challenges and opportunities facing the profession and RICS as a global professional body.

Public Interest

- Understanding of the role that professional standards, registration, assurance and regulatory oversight play in protecting the public interest and maintaining trust and confidence in valuation services.
- Insight into the responsibilities of professional bodies in setting fair, proportionate and defensible registration, monitoring and CPD frameworks.

Strategic Thinking and Decision-Making

- Ability to provide constructive challenge and support effective decision-making within governance settings.
- Ability to balance diverse evidence and stakeholder perspectives whilst maintaining public-interest outcomes.

Commitment and Contribution

- Ability to commit sufficient time to prepare thoroughly for meetings, review papers and contribute actively to discussions and decisions.
- Sufficient digital literacy to engage effectively with Committee documentation, correspondence and virtual meeting platforms.

Person Specification (continued)

Essential Criteria (continued)

Values, Ethics and Independence

- High levels of personal integrity and sound judgement.
- Ability to act impartially and independently at all times.
- Experienced in fostering a culture of openness, transparency and accountability.
- Commitment to professional self-regulation and public-interest mandates.
- Demonstrated commitment to equality, diversity and inclusion.

Communication and Collaboration

- Excellent communication and listening skills, with the ability to contribute effectively in a board or committee environment.
- Comfortable collaborating with other governance boards, governments, regulatory bodies and stakeholders globally.
- Able to build trust and positive working relationships quickly with RICS staff, committee members and other stakeholders.
- Confidence to represent an external perspective whilst contributing positively to collective decision-making.

Desirable Criteria

- Experience as a valuation user, including experience of commissioning, relying upon or scrutinising valuations within a financial reporting, investment, lending, audit or regulatory environment.
- Being a member of a board or committee with international or global reach.
- An understanding of the challenges that being a member of a committee which operates within a wider organisation can present.
- An understanding of the challenges associated with applying assurance, regulatory or professional standards frameworks across different jurisdictions and international markets.

Eligibility Criteria

Independent Members are appointed for their ability to provide objective, independent oversight and challenge. They are appointed as individuals and not as representatives of any organisation, profession or sector.

Who may apply

To maintain the independence and integrity of the Valuation Assurance Committee:

- Independent Members must not be, and must never have been, members of RICS.
- Independent Members must not be currently undertaking valuations themselves or working for an organisation that provides valuation services in a way that would create a conflict of interest with the work of the Committee.
- At the time of appointment, candidates must not hold a role on any RICS Governance Board or Committee, Regional Board, Professional Group Panel or the RICS Regulatory Tribunal.
- Candidates must be able to demonstrate independence of judgement and act at all times in the public interest.

Conflicts of interest

Candidates must not hold any position that could present a conflict of interest with the work of the Valuation Assurance Committee or the wider responsibilities of the Standards and Regulation Board.

Candidates must be capable of exercising independent judgement and acting at all times in the public interest, free from any actual, perceived or potential conflicts that could compromise their independence or effectiveness.

Appointments are made in accordance with the RICS Global Appointments Model. Any questions surrounding this appointment can be directed to the external recruitment consultants facilitating this exercise, House Recruitment, at RICS@houserecruitment.co.uk.

Additional Information

REMUNERATION

£3,400 p.a.

This role is remunerated at £3,400 per annum. Reasonable travel and subsistence expenses will be reimbursed in accordance with RICS policy. This role is not pensionable.

TERM OF APPOINTMENT

Up to 3 years

Appointments are made for an initial term of up to three years. Reappointment for a subsequent term of up to three years is possible, provided that total continuous service does not exceed six years. Terms across the Committee are staggered to ensure appropriate succession and governance continuity.

TIME COMMITMENT

c. 10 days p.a.

This includes preparation time for meetings, attendance at scheduled meetings and any ad hoc work arising. The VAC meets at least four times per year. Additional virtual catch-up calls and ad hoc meetings may also be required from time to time.

LOCATION & MEETINGS

Hybrid

The majority of meetings are held virtually, with an annual in-person meeting ordinarily held at RICS headquarters in Parliament Square, London. For VAC members based outside the UK, some international travel may therefore be required.

Scheduled meetings

Meeting dates and locations are determined by the Chair and will be confirmed with members on appointment.

How to Apply

Application

To ensure independence during this recruitment process, Michelle Paoloni of House Recruitment is supporting RICS on this appointment. Completed applications should be submitted to RICS@houserecruitment.co.uk. Applications should include:

- A supporting statement (maximum two pages) outlining how your skills, experience and perspective meet the requirements set out in the Role Description and Person Specification, and summarising your motivation for applying and interest in contributing to the work of the Valuation Assurance Committee.
- An up-to-date CV detailing relevant experience and any professional memberships.
- A completed Diversity and Inclusivity Monitoring Form, which will be provided in the confirmation email received upon submission of your application.

Key dates

Closing date	12:00 (UK time), Friday 4 September 2026
Interviews	Wednesday 14 October 2026

Discovery discussions

Following shortlisting, selected candidates may be invited to an informal discovery discussion with Michelle Paoloni of House Recruitment. These discussions provide an opportunity to explore experience, motivations and any areas requiring further clarification ahead of final interview selection.

Interview

A single-stage panel interview will take place via MS Teams on Wednesday 14 October 2026. Exact timings will be confirmed with shortlisted candidates. Shortlisted candidates will receive a tailored briefing pack ahead of interview, providing additional context on Committee composition, working practices and interfaces with other RICS governance bodies.

Queries

Any questions relating to the role or process should be directed to Michelle Paoloni at House Recruitment: RICS@houserecruitment.co.uk.

Equality, Diversity and Inclusion

RICS is committed to building a committee that reflects the global profession it serves. The Valuation Assurance Committee benefits from a diverse membership across sector, geography and professional background, and we are committed to maintaining and strengthening that diversity.

> We welcome applications from candidates of all backgrounds, and particularly encourage those currently underrepresented in senior governance roles to apply. Applications are welcomed from candidates based anywhere in the world. All appointments are made on merit, underpinned by a commitment to fair and inclusive processes throughout.

Reasonable adjustments

If you require any adjustments to take part in this process, please contact Michelle Paoloni at House Recruitment (RICS@houserecruitment.co.uk). Adjustments can be requested at any stage and will be handled discreetly.

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THE HOME FOR RECRUITMENT

House Recruitment is the appointed recruitment partner supporting RICS on this appointment.

Contact
Michelle Paoloni
RICS@houserecruitment.co.uk
houserecruitment.co.uk