



## **RICS Regulatory Tribunal Rules 2020**

### **Part VI, Regulatory Tribunal Single Member Decision**

**Regulated Member: Massimiliano Rossetti**

**RICS Membership No: 6872088**

**Location: AEMEA**

**Single Member Decision of: Hilary Lloyd**

**Date of Decision: 24 February 2026**

#### **CHARGE:**

Between 1 January 2024 and 1 February 2025, you have failed to comply with RICS' requirements in respect of Continuing Professional Development (CPD) in that you have not completed and/or recorded, or caused to be recorded, at least 20 hours of CPD on the RICS CPD portal.

#### **ALLEGED RULE/S BREACH**

Rule 1 of the Rules of Conduct (2021)

#### **MATERIALS CONSIDERED**

In reaching my decision I have considered the following:

- Rules of Conduct (2021)
- RICS Bye Laws (February 2020)
- RICS CPD FAQs (August 2022)
- Investigation Report: Facts (Stage 1)
- Statement of Koli Khatun (RICS Regulatory Support and CPD Officer) dated 16 January 2026
- Statement of Damien Mckeown (RICS Regulatory Support and CPD Manager) dated 16 January 2026
- Copy of CPD record for Massimiliano Rossetti (2018 – 2024)
- Correspondence from RICS to Massimiliano Rossetti
- Investigation Report: Liability to Disciplinary Order (Stage 2)
- Investigation Report: Sanction (Stage 3)

- RICS Regulatory Tribunal Rules (March 2024)
- RICS Sanctions Policy (February 2022) and Supplements 1, 2, 3 and 4
- Schedule of Costs
- Decision of Head of Regulation and CPD dated 17 February 2026

## BACKGROUND

1. RICS members are required to complete 20 hours of CPD activity by 31 December of each calendar year, and record or cause it to be recorded on the RICS CPD portal. This obligation arises from Appendix A to the Rules of Conduct for Members 2021, which states: *'Members must comply with CPD requirements set by RICS'*.
2. The CPD requirements are that:
  - (i) all RICS members must undertake a minimum of 20 hours CPD each calendar year from January to December;
  - (ii) of the 20 hours at least 10 hours must be formal CPD. The remainder can be informal CPD;
  - (iii) all RICS members must maintain a relevant and current understanding of RICS professional and ethical standards during a rolling three year period. Any learning undertaken in order to meet this requirement may count as formal CPD;
  - (iv) all members must record their CPD activity online by 31 January of the following year.
3. The sanction for breach of CPD requirements is set out at paragraph 22 of RICS Sanctions Policy (February 2022):
 

*22.1 The sanctions policy for CPD breaches is:*

  - a) first breach – Fixed Penalty (caution)*
  - b) second breach within 10 years of receipt of a caution – Fixed Penalties (caution and fine)*
  - c) third breach within 10 years of receipt of a caution – referral to Single Member or Disciplinary Panel with presumption of expulsion.*

## FINDINGS OF FACT

4. I am satisfied that Massimiliano Rossetti ( 'Mr Rossetti') is aware of the ongoing investigation and reasons for that investigation. His CPD record shows a business email address, and confirmation that this is his preferred email address. Between November 2024 and February 2025, computer generated emails were sent to Mr Rossetti reminding him of his duty to complete his CPD record. On 16 January 2026, Ms Khatun emailed Mr Rossetti, at his preferred email address. She informed him that a report had been prepared for the Head of Regulation to decide whether to refer the failure to comply with CPD requirement to a Single Member of the Regulatory Tribunal. Ms Khatun attached the bundle of documents and sought any comments. On 17 February, Ms Khatun emailed again to inform him of the Head of Regulation decision and that the matter would be referred to a Single Member for decision. Both emails were confirmed as delivered by Microsoft Outlook. No response has been received to any of these communications.
5. It is for RICS to prove its case on the balance of probabilities. I have reviewed a copy of Mr Rossetti's CPD record. It shows full compliance in 2019 and 2020 and again in 2023. Mr Rossetti failed to record any CPD in 2021 and 2022, nor in 2024. It is clear, both from years of compliance, and from the penalties imposed for failure to comply in 2021 and 2022, that Mr Rossetti is aware of his duty to comply with CPD requirements.

6. In his statement, Damien Mckeown details six occasions - between 13 November 2024 and 12 March 2025 - on which emails were sent to Mr Rossetti to remind him of his duty to comply with CPD requirements.
7. For these reasons, I find the facts of the charge to be proved.

## **LIABILITY FOR DISCIPLINARY ACTION**

8. The Rules of Professional Conduct set out a number of mandatory professional obligations for RICS members, the first of which is compliance with CPD requirements.
9. Compliance with CPD requirements offers assurance to RICS, fellow professionals and the public that members maintain up to date knowledge and competence in their area of practice. As such, it is an important element in upholding standards, protecting the public and maintaining confidence in the profession.
10. Failure to comply with mandatory professional obligations, despite repeated reminders to do so, must give rise to a liability for disciplinary action.
11. I am therefore satisfied that Mr Rossetti is liable to disciplinary action under Bye-Law 5.2.2(c).

## **REGULATORY SANCTION**

12. The purpose of sanctions is to declare and uphold the standards of the profession, to safeguard the reputation of the profession and of RICS as its regulator and to protect the public. A sanction is not intended to be punitive, although it may have that effect.
13. In reaching a decision I am mindful of the need to weigh Mr Rossetti's interests against the need to protect the public and to declare and uphold proper professional standards.
14. Sanctions must be proportionate to the facts found proved and to all the circumstances, taking into account any mitigating and/or aggravating factors.
15. I consider that there are a number of aggravating factors in this case:
  - Mr Rossetti has been a professional member of RICS since 2019 and understands the need to comply with CPD requirements, having done so in 2019, 2020 and 2023;
  - this is a third breach of CPD requirements within a ten year period;
  - Mr Rossetti failed to pay a fine issued in 2023, indicating a disregard for RICS' CPD requirements and regulatory sanctions;
  - Mr Rossetti was sent six reminders to record his CPD, and an email dated 16 January 2026, notifying him that a disciplinary report against him had been prepared for decision by the Head of Regulation. A further email was sent on 17 February 2026, informing him of the Head of Regulation's decision and that the matter would be referred to a single member for decision. Mr Rossetti has failed to respond to any of those emails.
16. I am informed that there are no recorded CPD concessions on Mr Rossetti's record. In the absence of any communication from him, I can find no mitigating factors in this case.
17. Breach of mandatory professional obligations, such as CPD requirements, is an inherently serious matter and one which calls for a sanction, even in a single instance, save for

exceptional circumstances. In the absence of such circumstances, I have concluded that imposing no sanction would be neither proportionate nor appropriate.

18. Turning to the sanctions of a caution, or reprimand, I have concluded that neither would reflect the seriousness of Mr Rossetti's repeated failures to comply with the requirement to undertake and record CPD. Cautions imposed in 2022 and 2023 did not serve to bring Mr Rossetti into compliance with CPD obligations for longer than one year. It is unlikely therefore, that a further caution would result in future compliance. Imposing such sanctions for a third breach of regulatory requirements within a ten year period would also risk undermining public confidence in the profession and its regulator.
19. I have considered the imposition of a fine, but note that a fine was imposed in 2023. That fine has not been discharged and did not serve to bring Mr Rossetti into compliance with his CPD obligations for longer than one year. Accordingly, I do not consider a fine to be an appropriate sanction in this matter.
20. Turning to the imposition of conditions or undertakings on membership, these would simply reiterate obligations set out clearly in the Rules of Conduct, which have been breached three times in ten years. As such, they would be unlikely to secure future compliance and would undermine the purpose of the Rules. I conclude that neither conditions, nor undertakings would be appropriate sanctions in this matter.
21. Having considered all sanctions short of expulsion and determined that none would meet the wider public interest, I have considered expulsion. I recognise that expulsion is the ultimate sanction and should be reserved for cases where there is no other means of protecting the public or the wider public interest.
22. Mr Rossetti has repeatedly failed to comply with his CPD obligations as set out in the Rules of Conduct for members. CPD provides assurance that members remain competent and up to date in their practice, thereby safeguarding the public, the profession, and RICS. Failure to comply with CPD requirement for a third time in a period of ten years is a serious breach of obligation under the Rules of Conduct.
23. I have carefully weighed the public interest against the interests of Mr Rossetti and his professional standing. Whilst recognising that expulsion may have a major impact on Mr Rossetti, I consider that the interests of the public and the profession far outweigh his interests in this case.
24. Finally, I can find no reason to depart from the provisions of paragraph 22.1. of the Sanctions Policy which states that where, within 10 years, there is a third breach of Rule 2 of the Rules of Conduct the matter will be referred to a Single Member with a presumption of expulsion.
25. For these reasons, I consider that there is no sanction other than expulsion that is both proportionate and appropriate in this case and determine that Mr Rossetti should be expelled from RICS.

## **ORDER MADE**

In accordance with Part VI of the Regulatory Tribunal Rules, I make the following order:

- That Massimiliano Rossetti is expelled from membership of RICS.

## **TAKING EFFECT OF ORDER**

In accordance with Part VI of the Regulatory Tribunal Rules, this order will take effect 14 days from the service of the Single Member's decision upon the Regulated Member, unless notification in writing is received from the Regulated Member or RICS stating that they consider the findings and/or the Regulatory Sanction imposed by the Single Member are wrong.

## **COSTS**

In accordance with Part VI of the Regulatory Tribunal Rules, I make the following order in respect of costs:

- That Massimiliano Rossetti must pay costs in the amount of £350.

## **PUBLICATION**

In accordance with Part VI of the Regulatory Tribunal Rules, the Single Member's Record of Decision will be published following the expiry of 14 days from service of the Single Member's decision upon the Regulated Member.