

RICS Sanctions Policy: Supplement 2 Fines, costs and administration fees

Version 10 with effect from 2 February 2022

Supplement 2 to the Sanctions Policy: fines, costs and administration fees

1 Introduction

This supplement to the Sanctions Policy sets out the details of fines and costs that may be imposed in accordance with the RICS' Regulatory Tribunal Rules.

2 Fines

The fines that can be imposed are as follows:

Disciplinary route	Level of fine
Fixed Penalty	See 2.1
Regulatory Compliance Order	Up to £2,000 per breach
Single Member, Disciplinary and Appeal Panel	Unlimited amount per breach – any fine must be proportionate

2.1 Fixed Penalties

The Policy of the Standards and Regulation Board is that Fixed Penalty fines can be imposed for breaches of:

- a *Rules of Conduct* – requirements for Continuing Professional Development (CPD)
- b *Rules of Conduct* – obligation to provide information to RICS
- c *Rules for the registration of firms* – payment of fees

The level of fine for Regulated Members who practise in the United Kingdom and for all Firms will be:

Delay in time	Members – level of fine payable	Firms – level of fine payable
1–28 days late	£150	£300
29–56 days late	£250	£500
57–84 days late	Refer to Regulatory Tribunal	Refer to Regulatory Tribunal

For Regulated Members who practise outside the United Kingdom the level of fine will be calculated as follows:

$$\left(\frac{\text{Local membership fee}}{\text{United Kingdom membership fee}} \right) \times \text{Level of fine}$$

Information will be considered to be late when it has not been submitted by the due date. The due dates will be:

- a annual return – the date the annual return is due to be submitted
- b invoice for regulatory matters – the date specified in the invoice by which the fee is due to be paid
- c any other information – the date set out in RICS’ correspondence formally notifying the Regulated Member of the possibility of a Fixed Penalty. The correspondence will state that a Fixed Penalty will be imposed if specific information is not received by RICS by a specified date.

2.2 CPD

If a Fixed Penalty fine of £150 is imposed for a breach of Rule 2 of the Rules of Conduct and payment is not received within 28 days of issue, the fine will be increased to £250. If payment is not received within 56 days of issue, the breach of Rule 2 of the Rules of Conduct and the failure to pay the fine will be referred either to a Single Member of the Regulatory Tribunal or to a Disciplinary Panel.

3 Costs

The costs that can be imposed are as follows:

Cost	Amount
Hearing costs*	<£2,650 per day
Disciplinary Panel without an oral hearing	£600 per day
Single Member decision	£350 per case
Investigation costs	£75 per hour
Visit, solicitor and paralegal costs	Visit – £1,125 Solicitor – £200 per hour Paralegal – £75 per hour
External Legal Representation	As incurred by RICS
Expert witness costs	As incurred by RICS

*Where a hearing takes place outside of the UK, the costs will amount to the actual costs incurred. This could include, but will not be limited to, the following costs:

- a Panel Members
- b Solicitor and/or Instructed Counsel on behalf of RICS
- c legal adviser
- d recording
- e hire of venue
- f teleconferencing costs for virtual hearings.

4 Administration fees

Fees	Amount
Fixed Penalty – costs – administration fee for review by a Fixed Penalty Reviewer	£100 per Fixed Penalty

5 Review of fines, costs and administration fees

The fines and costs contained in this supplement have been approved by the Standards and Regulation Board and will be periodically reviewed.

Delivering confidence

We are RICS. Everything we do is designed to effect positive change in the built and natural environments. Through our respected global standards, leading professional progression and our trusted data and insight, we promote and enforce the highest professional standards in the development and management of land, real estate, construction and infrastructure. Our work with others provides a foundation for confident markets, pioneers better places to live and work and is a force for positive social impact.

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