

UN Global Compact communication on engagement report

2025



RICS UN Global Compact communication on engagement report

June 2026

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Published by the Royal Institution of Chartered Surveyors (RICS)

Parliament Square
London
SW1P 3AD



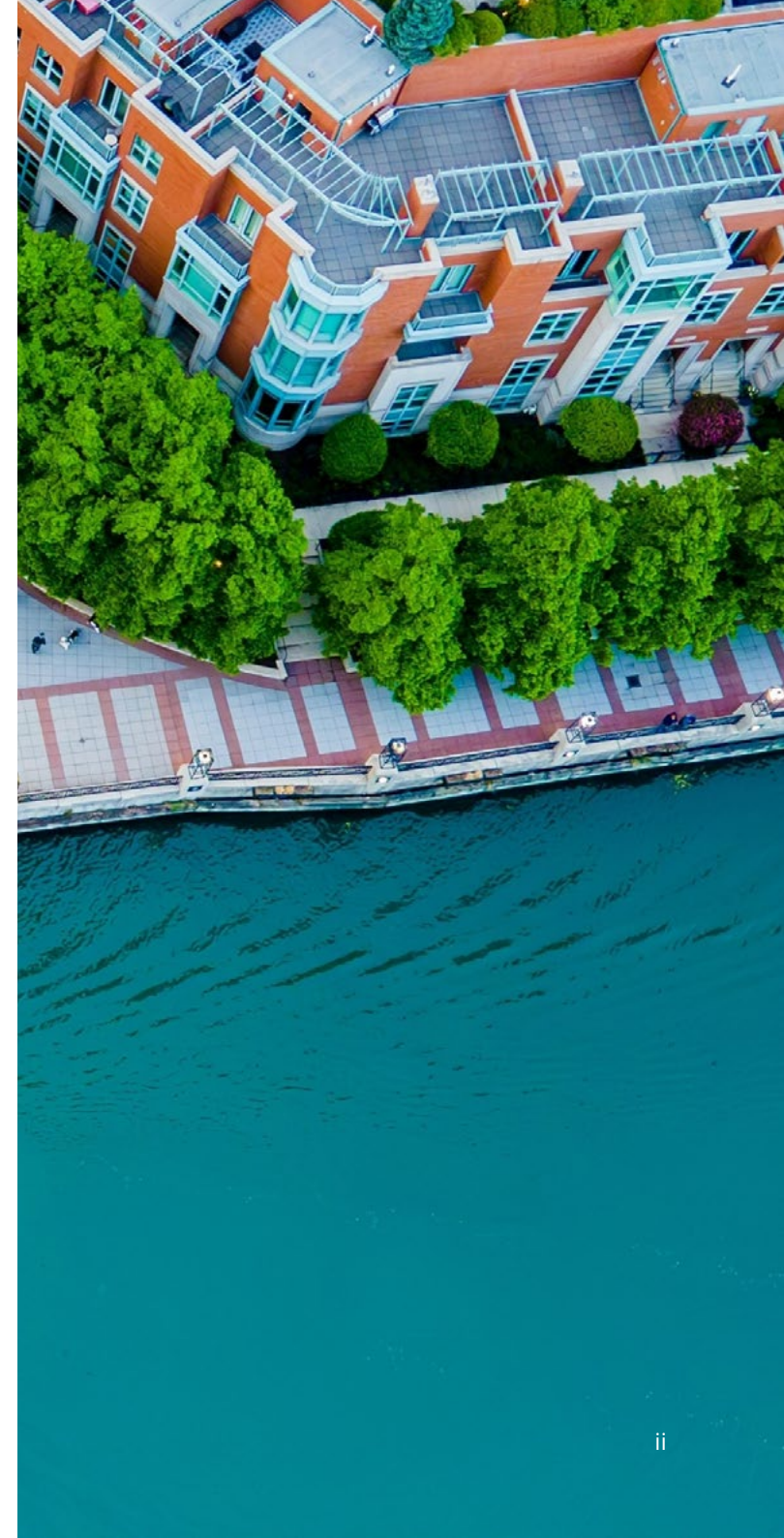
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ISBN 978 1 78321 573 7

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About RICS

As a leading global professional body, RICS enforces the highest standards across the land, real estate, construction and infrastructure sectors. We have a clear vision to shape built and natural environments that are sustainable, resilient and inclusive for all. Guided by [our Royal Charter](#), our core focus is to act in the public interest.

With a heritage spanning over 150 years, RICS has evolved into a globally recognised standard-setting body with over 140,000 members and candidates operating across more than 140 countries. We are committed to working collaboratively with our members, providing critical support in their respective practices.

Our key strategic priorities include upholding confidence in the chartered surveying profession, and empowering both current and prospective members by providing them with the skills and capabilities required to tackle societal issues. These commitments align closely with the UN Global Compact and the UN Sustainable Development Goals (SDGs), which seek to address some of the world's most pressing challenges.

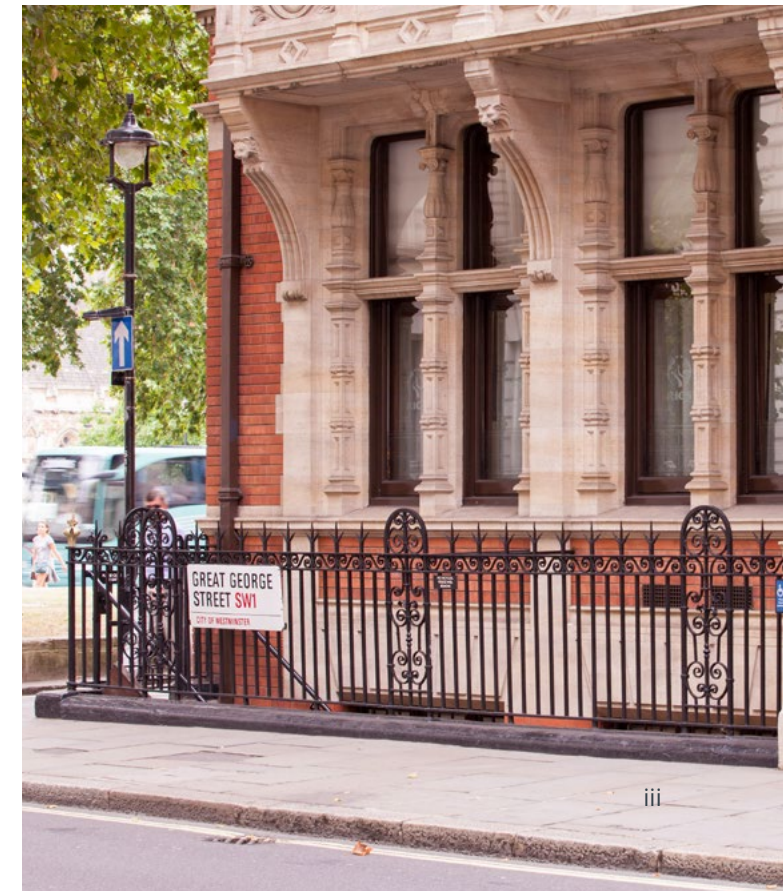
RICS focuses on delivering impactful solutions through the development of leading global standards and guidance, the provision of world-class professional qualifications for its members and the delivery of world-leading insights on critical global issues.

A key area of focus is supporting the global effort to decarbonise the built environment sector. This includes developing global standards to enable consistent and accurate measurement of carbon across the built environment value chain. RICS is advancing this work by promoting the global harmonisation of carbon measurement and reporting approaches, and helping to drive greater transparency, comparability and accountability.

RICS is committed to equipping its members with the skills and insight required to address complex social, environmental and economic challenges. This is supported by the ongoing development of RICS training programmes and guidance aimed at strengthening sustainability-related competencies across the profession.

We continue to engage with industry partners, global bodies and governments to drive meaningful progress and deliver impactful solutions.

RICS will continue to enhance its leadership through standards, guidance and global partnerships to help create a more sustainable and inclusive future for current and future generations.



Foreword by Justin Young, RICS CEO



In 2024, I emphasised the growing significance of the chartered surveying profession in shaping a more resilient global environment. This

year, I want to reiterate this message and highlight the tangible impact the profession continues to deliver.

As a globally recognised professional body, everything RICS does is driven by our commitment to delivering positive change across the built and natural environments. Underpinned by [our Royal Charter](#), we recognise our responsibility to act in the public interest and to ensure that our work delivers meaningful impacts.

Over the past two years, we have focused on strengthening our influence and enabling the chartered surveying profession to address some of the world's most pressing challenges.

This report demonstrates our support for the ten principles of the UN Global Compact and the 17 UN SDGs. To support these goals, we are leading on a number of key initiatives.

- We are working with the industry to create a harmonised approach to whole life carbon emission calculation and reporting to accelerate the transition to a low-carbon built environment. This includes the development of products such as the [Whole life carbon assessment for the built environment \(WLCA\)](#) professional standard and initiatives such as the [Coalition for life cycle emissions alignment and reporting \(CLEAR\)](#).

- We are advancing the decarbonisation of the built environment through our involvement in the [Buildings Breakthrough initiative](#), to accelerate progress towards making near-zero emissions and resilient buildings the new normal by 2030. We are strengthening sustainability competencies across the chartered surveying profession through the [Sustainability Advisory \(MRICS\) pilot pathway](#), which enables RICS members to lead on critical elements such as climate risk, nature, and circularity and social value.

- We are partnering with other professional institutions to establish the [B.E. Inclusive Action Plan](#), to support more equitable, diverse and inclusive built and natural environments, and committing to a structured five-year programme to improve data, strengthen pathways for underrepresented groups and enhance workplace culture and behaviours. Our ambition going forward is to build a world-class member organisation that is at the forefront of responsibly enhancing the natural and built environments.

Collaboration is central to achieving this ambition, as we continue to work closely with the industry, academic institutions, policymakers and our members to strengthen our collective impact.

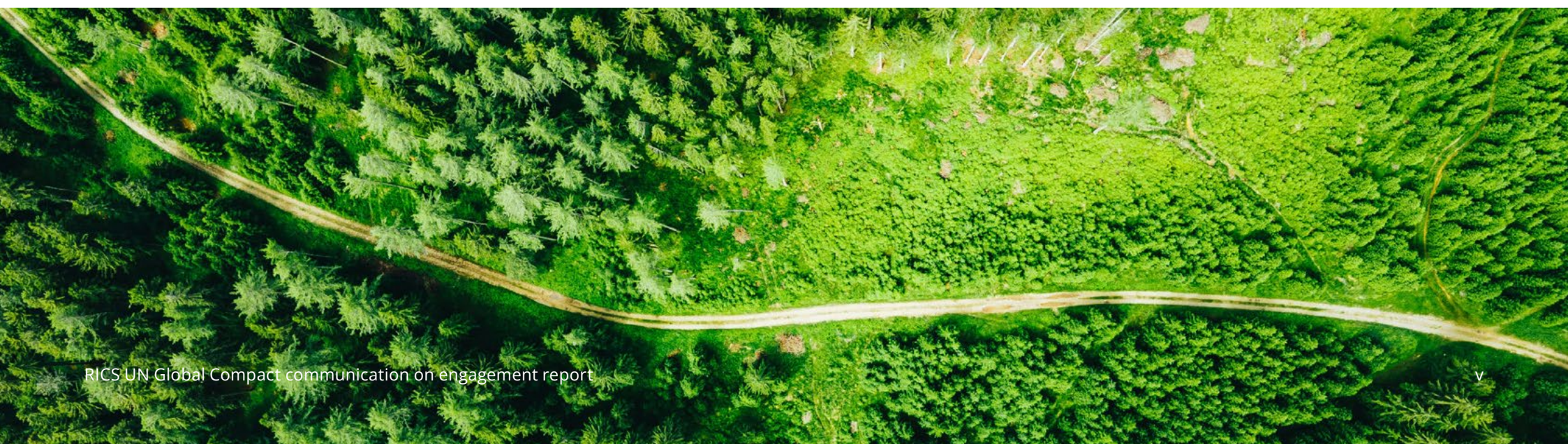
Our participation in the [Sustainable Buildings and Construction Summit 2026](#), leading a critical session on accelerating decarbonisation across the built environment, is just one example of how we are putting our ambition into action.

RICS will once again be present at the [Conference of the Parties \(COP\)](#) as an official observer, showcasing our work and initiatives, and demonstrating the vital role of the chartered surveying profession in advancing the goals of the Paris Agreement.

A core part of our strategy is to strengthen global confidence in RICS as a leading professional body and regulator by improving the member experience and enhancing stakeholder trust.

We will measure our progress through the advancement of our strategic goals, which are focused on upholding confidence in the profession, empowering our members by providing them with the skills they need to succeed, and providing leadership, expertise and influence. The adoption of global standards, guidance and frameworks will also form a key part of how we measure our success and demonstrate our impact.

I look forward to working with our partners and stakeholders to address the most pressing environmental and societal challenges across the global economy.



Leading efforts to reduce carbon emissions across the built environment

The built environment sector remains a major source of global greenhouse gas emissions. RICS continues to lead industry efforts to reduce carbon emissions while championing ethical and sustainable practices across the built and natural environments.

Related SDGs



Whole life carbon assessment (WLCA) for the built environment, 2nd edition

Working with decarbonisation specialists and a global expert group, RICS has developed the [Whole life carbon assessment \(WLCA\) for the built environment, 2nd edition](#) to enable consistent and accurate carbon measurement across projects.

WLCAs enable surveyors to estimate the amount of carbon emitted throughout the life cycle of built assets, from early stages of development through to end of life. It covers embodied, operational and user carbon.

The WLCA standard provides a comprehensive whole life carbon (WLC) methodology for all types of built assets, including buildings, infrastructure and civil engineering works. While its numerical assumptions are based on UK locations and standard practices, the standard includes adjustment options that allow RICS members to adapt its requirements and guidance for use in other countries, making it globally applicable.

RICS members can use the WLCA standard alongside their national and regional frameworks. It is designed to be used in conjunction with other market standards such as the [International Cost Management Standard, 3rd edition \(ICMS 3\)](#), the [UK Net Zero Carbon Buildings Standard \(UKNZCBS\)](#), and the International Organization for Standardization (ISO) and European Standards (EN) standards. It is also aligned with the [Built Environment Carbon Database \(BECD\)](#), which serves as a repository for built environment carbon data to be submitted and stored for benchmarking.

The standard enables RICS members to consider the carbon cost of different design choices, helping to manage carbon budgets, reduce lifetime emissions and advance progress towards a net zero future for the built environment.



Coalition for life cycle emissions alignment and reporting (CLEAR)

CLEAR brings together multiple organisations from across the built environment to create a harmonised approach to WLC emissions calculations and reporting. The initiative is designed to drive coordinated efforts to better measure, report and manage decarbonisation across the construction industry value chain.

Methodologies for assessing carbon across the life cycle of built assets continue to evolve as professionals, standard-setting organisations and policymakers increasingly recognise the importance of accurate carbon measurement and reporting.

However, this has resulted in fragmented approaches, making it difficult to benchmark or compare carbon outcomes consistently across projects and jurisdictions.

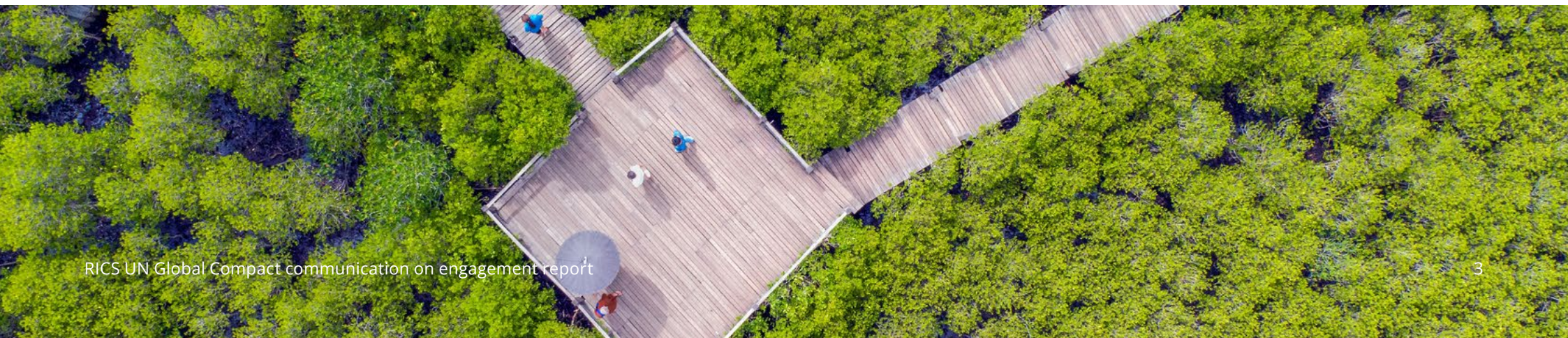
CLEAR will develop resources to harmonise assessment and reporting across national and regional WLC methodologies. It will also produce guidance to support countries and policymakers in developing globally aligned approaches.

A harmonised WLC system will enable governments to design clearer and more ambitious regulatory frameworks, providing clients and investors with greater confidence to invest in low-carbon solutions.

In turn, the industry will benefit from more consistent expectations, benchmarks and reporting requirements.

Over time, CLEAR will develop practical tools to support the industry and policymakers in capacity building and implementation. It will work collaboratively with leading global bodies, through ongoing engagement at the Conference of Parties (COP), the Buildings and Climate Global Forum and other international forums, to share its findings.

Through CLEAR, RICS aims to strengthen the built environment approach to carbon emission reporting, ensuring consistent, transparent and reliable practices that support the transition to a low-carbon future.



International Cost Management Standards, 3rd edition (ICMS 3)

As part of the [International Cost Management Standard Coalition](#), RICS has collaborated with 49 prominent professional bodies to develop [ICMS 3](#) – the first global standard for cost and carbon management in construction, covering all stages from concept to completion.

Applications of ICMS 3 can include but are not limited to:

- global investment decisions
- international, national, regional or state cost and carbon emission comparisons
- feasibility studies and development appraisals
- project work that includes cost and carbon emissions planning and control, setting carbon budgets or reduction targets, or cost and carbon emissions analysis and modelling
- procurement and analysis of tenders
- dispute resolution work
- reinstatement costs for insurance, and
- valuation of assets and liabilities.

ICMS 3 is designed to accelerate the adoption of sustainable practices across the industry, and support the construction and infrastructure sectors in managing and mitigating climate-related risks. The standard aims to provide global consistency in classifying, defining, measuring, recording, analysing and presenting entire construction life cycle costs and carbon emissions at a project, regional, state, national or international level. In addition, the standard enables costs and carbon emissions to be managed and potentially reduced.

Markets are encouraged to adopt ICMS 3 to allow comparisons of cost and carbon emissions on a consistent, like-for-like basis. ICMS 3 does not replace existing standards,

but provides a global reporting framework into which locally generated data can be mapped and analysed for comparison.

ICMS 3 places construction cost reporting alongside carbon reporting, bringing carbon management into the same taxonomy. This enables clear analysis of trade-offs between cost and embodied carbon. RICS members can use this standard to weigh the total costs of a project against the cost of implementing measures to reduce embodied carbon when making decisions in the early stages of construction projects.

Built Environment Carbon Database (BECD)

RICS is a founding member of the [BECD](#) – a practical tool that supports the decarbonisation of the built environment by enabling the reporting, storing and sharing of carbon data for construction projects.

BECD is a free-to-access website where carbon data can be stored, so that it can be used to develop robust benchmarks for multiple building types and inform future carbon assessments. It is a platform for sharing all building-related carbon information in a transparent way.

The website is comprised of two sections:

- an asset library, which records the results of WLCAs for buildings and infrastructure, and
- a product library, which includes data on the carbon intensity of construction materials and products.

The database supports the reporting of embodied and operational carbon emissions for entire projects, while also storing data on the carbon emissions associated with building materials and components.

BECD's carbon data can be used to compare the WLC emissions of multiple projects, as well as estimate the potential emissions of new projects and developments at the early stages of planning and design. These key pieces of information enable built environment professionals to identify, and subsequently avoid, carbon-intensive products and resources in favour of more sustainable options.



UK Net Zero Carbon Buildings Standard (UKNZCBS)

RICS led a technical steering group to develop the [UKNZCBS](#), which is a consistent framework for UK buildings to align with the national net zero carbon emissions target by 2050. The standard provides a technical definition of net zero carbon buildings in the UK context, in accordance with national climate commitments and future decarbonisation of the energy supply.

The standard provides a clear, science-based framework for delivering net zero carbon buildings, creating consistency and enabling investors, developers and regulators to compare projects. It also sets clear performance targets, supported by an independent verification process to confirm that these targets have been achieved.

The initiative will help the industry make significant progress towards the adoption of sustainable construction methods, by influencing building design, material selection and property investment decisions.



Supporting retrofit delivery in the residential sector

RICS has developed key tools and standards to support retrofit delivery, helping to decarbonise real estate and accelerate progress towards a net zero built environment.

Related SDGs



Residential retrofit standard

Recognising the urgent need to adapt buildings to reduce carbon emissions and improve energy efficiency across the UK, RICS has developed the [Residential retrofit standard](#). This professional standard supports members in responding to evolving policy and market requirements for retrofitting residential buildings.

The purpose of the standard is to ensure that the retrofit services provided by RICS members are appropriate for the property and the client. It delivers a clear, flexible framework for RICS members to provide high-standard residential retrofit services that are trusted by the public.

Practical implementation of the standard presents an opportunity for RICS members to upskill and embrace sustainable working practices in response to the growing demand for retrofit services.

The standard establishes mandatory requirements and expected practice, which serve as benchmarks for the delivery of retrofit services by RICS members, stressing that solutions and services must meet professional and ethical standards.

The mandatory requirements emphasise that when delivering retrofit services, RICS members must:

- have a clear understanding of clients' needs, including how the project is being funded and its budget
- have the appropriate knowledge, competence, skills and experience to provide the agreed service
- ensure that clients are fully informed about the service and its role, and are able to make an informed decision
- agree all terms of engagement with the client before work begins, and
- carry out the tasks in line with all relevant RICS standards and RICS' [Rules of Conduct](#).



Consumer guide: Retrofitting and improving the energy efficiency of your home

RICS launched the [Retrofitting and improving the energy efficiency of your home](#) consumer guide.

The guide introduces retrofitting and outlines why improving the energy efficiency of homes is important, citing benefits such as cost savings, improved indoor air quality, better comfort and future-proofing homes to meet government requirements. It points readers towards simple steps to make homes more energy efficient, including using smart meters, comparing energy suppliers, regular maintenance of heating systems and considering more energy-efficient appliances.

The guide also highlights the importance of considering the appropriateness and potential consequences of any recommended measures.

It goes on to suggest that when taking on more substantial retrofit work, such as significant wall insulation or adding green technology (such as heat pumps), consumers should seek professional advice from an RICS member who will be able to provide appropriate recommendations that are applicable to the house type.

By providing essential information and practical advice on energy efficiency and retrofitting residential buildings, the guide helps consumers make informed decisions on property-related matters, supporting the transition to net zero and driving the decarbonisation of the real estate sector.



Strengthening the profession through strategic leadership

A core corporate policy for RICS is empowering our current and future members by providing them with the skills and capabilities needed to tackle societal challenges. We are supporting this objective by developing targeted projects and initiatives that upskill RICS members, so they can deliver sustainable outcomes and respond effectively to evolving client and societal needs.

Related SDGs



Responsible business framework

RICS recognises that its members working in the built and natural environments have the responsibility to minimise environmental harm, generate social value and operate transparently.

A focus on long-term sustainability is now a fundamental market requirement, and failure to address it could result in reputational and commercial risks. In response to this, RICS has developed [Responsible business: A framework for real estate management](#), which provides useful content for the real estate management industry and highlights best practice on how the industry should operate in a more responsible and ethical manner.

The framework provides guidance on how to align with the SDGs and other global reporting frameworks, and demonstrate business impacts on society and the environment. It also highlights the important role that property, and the people and organisations involved in its management, can play in the creation of lasting social value.

A core objective of the framework is to provide a global approach for embedding environmental, social and governance (ESG) considerations into the management of real estate. Part of this involves providing clarity on the terminology and definitions for responsible business and ESG.

The framework indicates that responsible businesses that are in property management should assess, measure and manage the following six core principles during their operation in the built environment.

- **Energy use and sourcing:** Reduce operational energy demand through monitoring, efficiency improvements, retrofit investment, on-site renewables, local energy flexibility and procuring certified renewable energy.
- **Carbon:** Measure and manage carbon emissions by identifying their sources, prioritising renewable energy, using certified offsets where necessary and aligning with national carbon policies.

- **Water:** Manage water use by setting targets, engaging the supply chain, monitoring consumption, and adopting and ensuring compliance with recognised environmental standards.
- **Waste:** Manage waste through circular economy principles, applying the waste hierarchy and ensuring effective segregation, to maximise reuse, recycling and responsible end-of-life treatment.
- **Transport:** Reduce transport-related emissions by sourcing locally, optimising property locations so they are near public transport, transitioning to low-emission vehicles, promoting active travel and monitoring fuel use.
- **Biodiversity:** Protect and enhance biodiversity by developing action plans to support species protection, delivering biodiversity net gain, improving habitats through land and grounds management, and considering the impact of procurement decisions on biodiversity.

Sustainability Advisory (MRICS) pilot pathway

The built and natural environments continue to be shaped by global challenges such as cutting carbon emissions, enhancing resilience against climate impacts, strengthening social equity and increasing public access to affordable and high-quality space and assets.

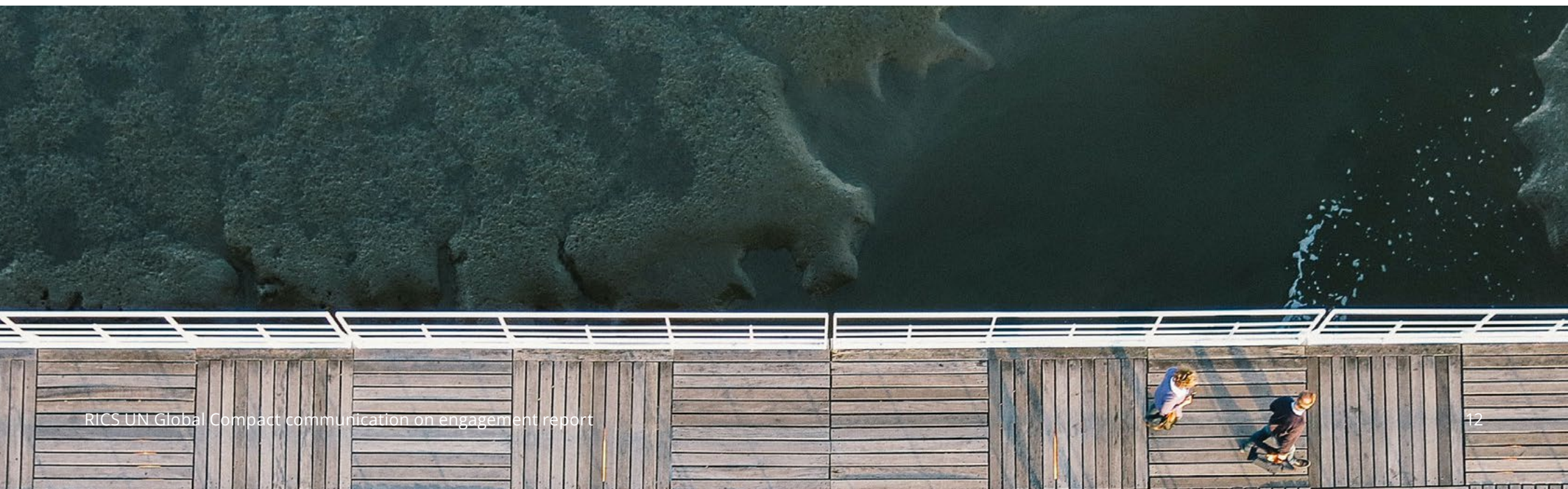
RICS has developed a [Sustainability Advisory \(MRICS\) pilot pathway](#) for its members, to ensure that the chartered surveying profession can meet the growing demand for expertise in these areas.

The pathway extends the core surveying skills of measurement, management and strategic assessment to delivering ESG solutions for a more sustainable world.

The development of the Sustainability Advisory pilot pathway is part of a wider programme to enhance sustainability-related competencies in RICS products and professional services. The core areas of competencies include climate action, nature, and circulatory and social values. It is suited to those in advisory, leadership or coordination roles that guide sustainability outcomes at project, portfolio or policy levels.

To complement the pathway, RICS has introduced an updated [continuing professional development \(CPD\) framework](#) to support members' career development amid rapid change in the profession. The framework will cover key topics including ethics, sustainability, artificial intelligence, data and technology.

RICS is in the process of publishing further guidance on sustainability.



Rules of Conduct

RICS' [Rules of Conduct](#) help the global chartered surveying profession respond to new risks and opportunities. As the foundation of RICS' standards for professional practice, they reinforce strong professional and ethical business practice in response to evolving market challenges.

The Rules of Conduct are designed to support positive change in the built and natural environments through promoting and enforcing the highest ethical standards in:

- valuation
- the development and management of land
- real estate
- construction and
- infrastructure.

The rules are based on the ethical principles of honesty, integrity, competence, service, respect and responsibility, and apply to all RICS members and RICS-regulated firms wherever they work or practise.

RICS recognises that professional practice often involves balancing competing interests and using ethical values and judgement to come to a decision. The Rules of Conduct provide a structure for making ethical decisions.

The Rules of Conduct are:

- Members and firms must be honest, act with integrity and comply with their professional obligations, including obligations to RICS.
- Members and firms must maintain their professional competence and ensure that services are provided by competent individuals who have the necessary expertise.
- Members and firms must provide good-quality and diligent service.
- Members and firms must treat others with respect and encourage diversity and inclusion.
- Members and firms must act in the public interest, take responsibility for their actions and act to prevent harm and maintain public confidence in the profession.



Incorporating sustainability and ESG factors into professional surveying practice

In response to an increasingly tightening regulatory landscape focused on lower carbon emissions and reaching net zero, RICS has continued to update its standards and guidance to support RICS members and RICS-regulated firms in embedding sustainability considerations across key surveying practices.



Related SDGs



ESG and sustainability in commercial property valuation, 4th edition

To give further guidance and support to valuers who are applying ESG requirements in practice, RICS has developed [ESG and sustainability in commercial property valuation, 4th edition](#). This latest edition provides a practical framework for applying [RICS Valuation – Global Standards \(Red Book Global Standards\)](#), [International Valuation Standards \(IVS\)](#) and other relevant RICS standards in the context of sustainability, ESG and climate risk relating to commercial property valuation advice.

Red Book Global Standards sets a mandatory valuation process for all RICS members and RICS-regulated firms. It fully incorporates IVS, including all ESG-related requirements. This professional standard requires valuers to have the appropriate experience, skills and judgement for valuation, including those for ESG-related factors in commercial property valuations.

RICS' ESG and sustainability in commercial property valuation professional standard:

- provides a framework for analysing and reporting sustainability and ESG factors in valuation and strategic advice
- specifies RICS requirements and recommendations for the appropriate consideration and application of ESG-related cost information in commercial property valuation
- establishes the differences between valuation and strategic ESG risk advice, and
- includes jurisdictional coverage, containing external legal and regulatory matters relevant to the UK, EU and Australia.

This 4th edition updates the previous version to reflect latest practice, revising the definitions and including consideration of how ESG-related factors impact income and efficiencies in commercial property valuation.

Common sustainability and ESG valuation considerations that are potentially applicable to every market regardless of the maturity of its approach to sustainability have also been added to the appendix. This includes consideration of operational carbon emissions and whether a property's performance is aligned with a pathway to achieving net zero carbon emissions.

The standard identifies key ESG factors affecting commercial property value, particularly those influencing the financial decision of investors, owners, occupiers and other market participants.

Related SDGs

Shaping more equitable, diverse and inclusive built and natural environments

RICS is driving key initiatives that promote diverse, equitable and inclusive practice across the built and natural environments. These programmes advance our vision of a more inclusive profession – one that enables individuals to thrive and reach their full potential.



B.E. Inclusive Action Plan – 2025 to 2030

RICS has collaborated with other professional institutions to develop the [B.E. Inclusive Action Plan](#), which is an initiative to champion diversity across the built and natural environments. In total, nine professional institutions, including RICS, are involved in this project, representing a combined membership of over 400,000.

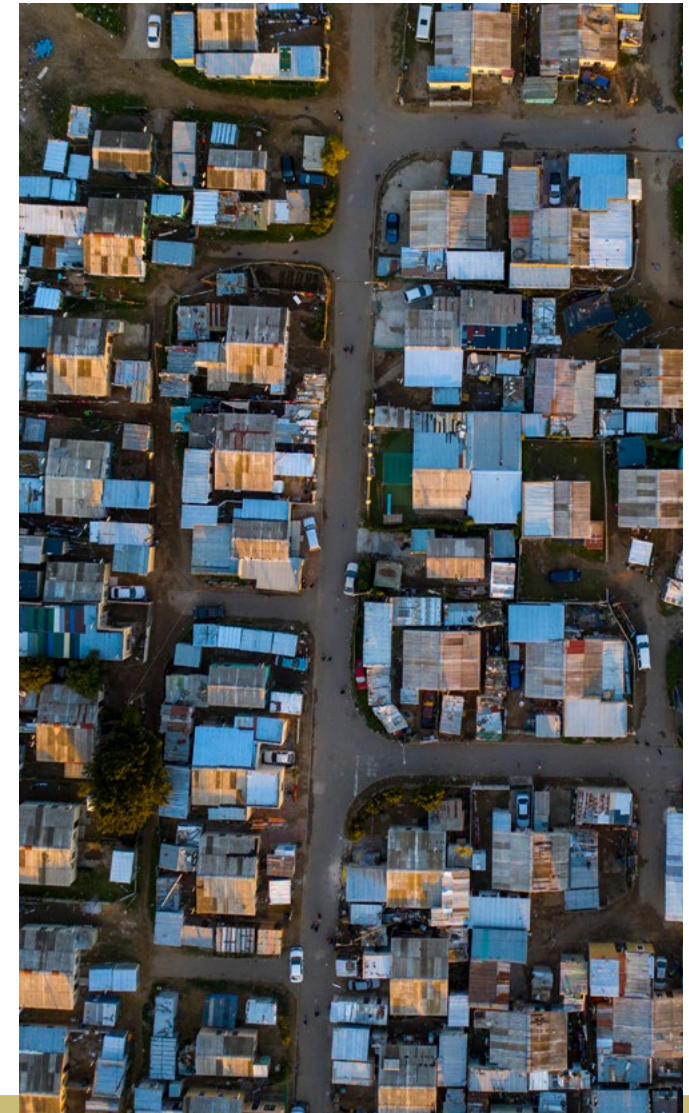
The core focus areas for the 2025–2030 period are:

- **Data collection and analysis:** Improving the collection and analysis of diversity, equity and inclusion (DEI) data by creating a consistent approach that facilitates meaningful comparison across the collective membership of the institutions involved in the initiative. Sharing findings with the wider sector to ensure actions deliver benefits for the built and natural environments, not just for members of the initiative.
- **The recruitment pipeline:** Addressing skills gaps and shortages by strengthening pathways for under-represented groups, improving transitions from degree courses into employment

and supporting people returning to the profession after a career break.

- **Workplace culture and behaviour:** Raising the sector’s standards of DEI knowledge, behaviour and practice. Developing an understanding of DEI data and creating guidance for organisations, individuals and institutions, to help create, improve and maintain high professional standards. Exploring ways to collate and share relevant information and material on DEI behaviour and practice to support all professionals working in the built and natural environments.

The aim of the initiative is to ensure the sector is inclusive, promotes fairness and creates a culture that is able to deliver the best outcomes for the diverse societies members operate in. For the initiative’s partner institutions, the collaboration aims to set clearer expectations around DEI, improve data transparency and provide stronger support for professionals at key stages in their careers.



Disability inclusion framework

RICS has developed the [Disability inclusion framework](#) to outline its commitment to becoming a disability-inclusive workplace and professional body. This framework demonstrates RICS' focus on creating an inclusive work environment for all, and ensuring that everyone gets the support they need and has the opportunity to thrive.

Through this framework, RICS aims to:

- improve accessibility by removing barriers and ensuring individuals with disabilities are better able to succeed in the organisation
- promote an inclusive culture by improving understanding of disability inclusion and reasonable adjustments
- enhance recruitment and retention of individuals with disabilities and
- become an inclusive employer and professional body, cultivating an environment that is inclusive and accessible for all.

It provides a structured approach to improve knowledge and understanding of disability inclusion, create an accessible environment for all and deliver long-term, sustainable impact.

The framework sets out actions in the following four areas.

- **Policies and procedures:** Working with human resources (HR) and senior management to roll out disability inclusion policies. Developing an action list to help line managers create a more inclusive workplace.
- **Knowledge and learning:** Creating targeted sessions on disability awareness for key stakeholders in the organisation who can drive the most significant impact on disability and inclusion efforts. Working with DEI managers to provide training for membership- and candidate-facing teams on how to effectively support individuals with reasonable adjustment requests.
- **Attitudes and behaviours:** Conducting internal campaigns to raise awareness of, and educate employees on, disabilities and how to challenge stereotypes and attitudes towards them. Promoting an inclusive culture and highlighting the experience of individuals with disabilities. Working with partner organisations to create workshops and virtual events focusing on disability and inclusion.

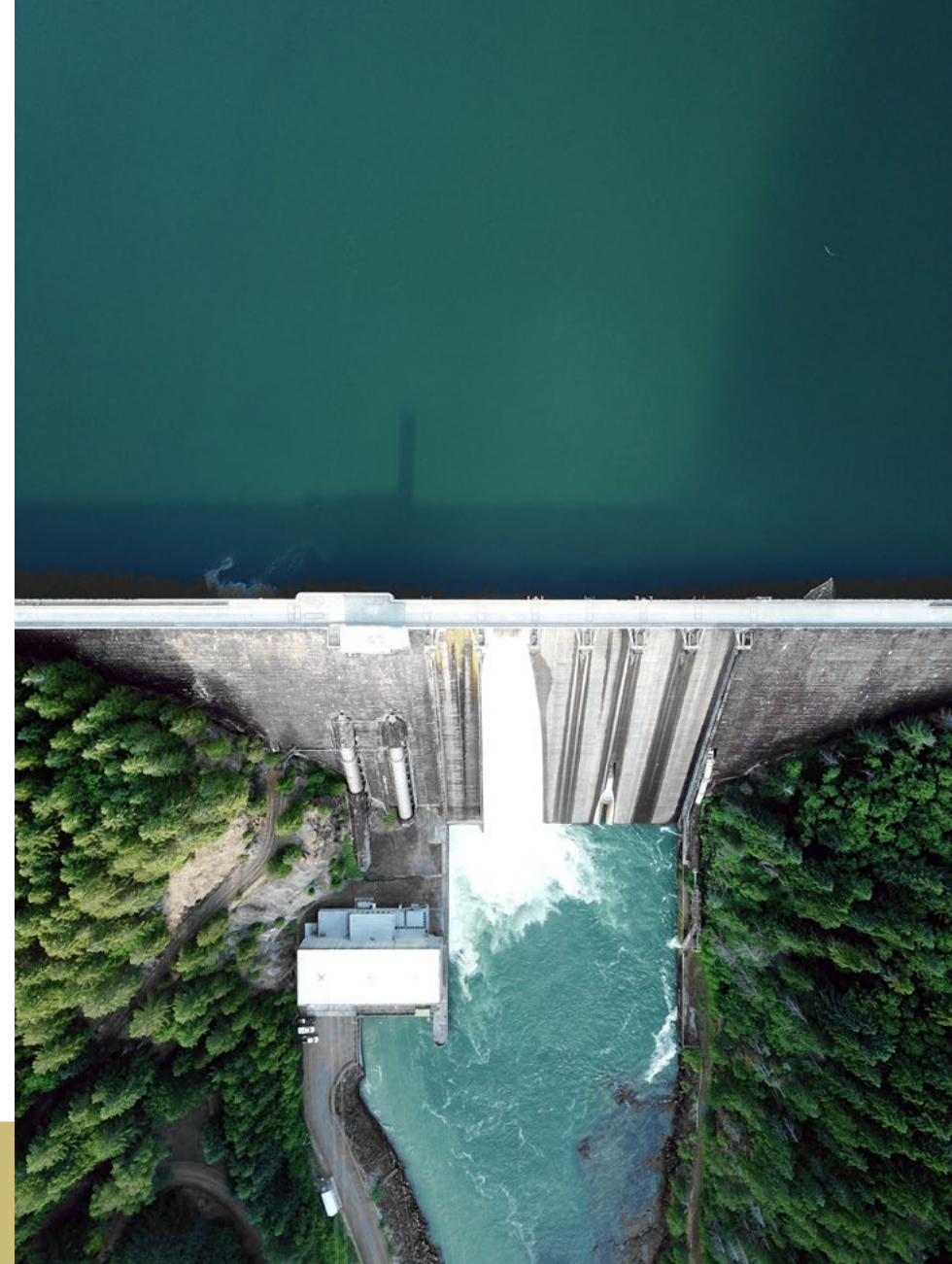
- **Recruitment and attraction:** Developing accessibility awareness training for the talent acquisition team to educate on how to attract and support candidates with disabilities. Creating job advertisements that clearly invite candidates to request reasonable adjustments if needed. Ensuring that candidates are able to request reasonable adjustments at any stage of the recruitment process. Supporting candidates and hiring managers throughout the recruitment process to ensure it is accessible and inclusive to all.

Overall, this framework sets out our approach to improving RICS services, products and support, and ensuring they are available to all through the application of reasonable adjustments and special considerations where necessary.

Inspired to hired

Inspired to hired is an RICS-led initiative that helps connect the industry with community programmes that support emerging talent and young people interested in careers in the built and natural environments. It brings together grassroots programmes, employers and professionals to create stronger pathways into the industry and enable organisations to invest in future talent.

The initiative also provides grassroots talent with opportunities to engage with organisations, offering insight and support to help people find ways into the profession. It supports individuals to build skills, confidence and networks.



Related SDGs

Supporting sustainable development through stronger land governance

Land is more precious and limited than ever, and it remains a vital resource for the global economy, the environment and public well-being. RICS has continued to develop standards and guidance that strengthen land governance, promote more responsible land management and support progress toward the SDGs.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

15 LIFE ON LAND

17 PARTNERSHIPS FOR THE GOALS

International Land Measurement Standard (ILMS), 1st edition

ILMS is an international, principle-based measurement standard that provides global consistency in assembling land information. It can be applied at a project, local, regional, state, national or international level.

ILMS aims to resolve land and tenure security issues by setting international best practice on what information needs to be gathered to support effective, practical due diligence in land and property surveying. Adoption of the standard will reduce the risk associated with land and real property surveying, and promote better land governance, robust conveyancing and secure lending and registration.

It is designed to:

- serve the public interest
- focus on key land information elements, as required to reduce the risk of, and aid, the land and property due diligence processes
- document the status of land tenure security and land rights, and
- support advancement of the SDGs.

ILMS provides a due diligence framework that supports the evidence-based assessment of land and property, helping to address the current lack of transparency on land rights and interests.

Alongside strategic guidance for reporting on land and property assets in support of reporting systems such as the International Financial Reporting Standards (IFRS), the standard discusses how to:

- ensure the due diligence reporting process on land and property matters takes place for people and legal entities
- advance transparency, integrity and consistency in land and real property surveying, and
- identify what is on the ground, what information is available and the quality of the available information, rather than what is legislated or implied.

The standard is designed to be used in a flexible manner, responding to local circumstances and conditions. In circumstances where there is a significant amount of data available, most main elements and additional sub-elements of the framework can be completed. Where data is limited, fewer components are achievable, which may highlight the need for extra data collection.

ILMS includes a sustainability component, which enables an accurate assessment of sustainability factors that may impact land and property.

International land performance framework, 1st edition

ILPF is a tool that provides a clear, structured approach to measuring the performance of rural land assets. It sets out a process for designing relevant key performance indicators (KPIs) – quantifiable metrics that establish a performance baseline and help to monitor how that performance changes over time.

Understanding land performance can allow organisations to identify both opportunities to improve it and potential risks to mitigate.

The framework explicitly states that the UN's 17 SDGs can help ensure a clear link between what rural land assets deliver and the wider needs of society, and suggests that the SDGs should play a central role when using ILPF and selecting relevant KPIs.

The framework supports organisations that wish to measure the strategic and operational performance of their rural land by helping to design suitable KPIs for that purpose. It helps organisations design specific KPIs that are aligned with their objectives and stakeholder requirements, ensuring their relevance and practical application.

According to the framework, a short list of KPIs for which data is readily available should be developed at the beginning of the process. The KPIs should:

- be relevant (i.e. they measure what success looks like) and user-driven
- be straightforward to calculate
- provide a holistic assessment of the land asset and
- deliver improved performance.

It also stresses accurate data collection, analysis and reporting to ensure credible performance measurement.

ILPF is designed to be flexible and straightforward to use, and is applicable across all jurisdictions – it is a free-to-use tool that can help organisations of all sizes operating across the world assess rural land performance. The framework covers all aspects of land use, including soil, water, minerals, agriculture, forestry, natural capital, energy, utilities, access, and land rights and agreements.



Impact of carbon markets on the rural economy, 1st edition

RICS' [Impact of carbon markets on the rural economy](#) improves understanding of UK and international carbon markets and how they can create both opportunities and challenges for the British agriculture, forestry and valuation sectors.

The paper looks at carbon sequestration – the process of capturing and storing atmospheric carbon – to help increase understanding of different soil carbon sequestration projects (SCSPs) and how these projects can encourage landowners to get involved. It also explores how SCSPs connect to the finance sector, and outlines possible valuation methods that could be used for rural assets involved in carbon sequestration.

A case study illustrating a typical carbon sequestration project in the UK is included in the paper.

Overall, the paper aims to facilitate a discussion around the complexities of carbon markets and SCSPs by sharing the different perspectives of key stakeholders, including the finance sector and valuation and property professionals, and highlighting the range of opportunities and challenges they may face. It points to possible ways of advancing discussions in this area, supporting a more informed and collaborative approach to the valuation of natural resources.



Strengthening partnerships to advance the SDGs

RICS remains focused on working collaboratively to advance sustainable development. Targeted action to reduce carbon emissions, the development of global internal carbon pricing principles and supporting efforts to tackle corruption are just a handful of examples of how RICS continues to deliver practical solutions that benefit society and address some of the world's most pressing challenges.

Related SDGs



Commonwealth Anti-Corruption Benchmarks

RICS has partnered with the Commonwealth Secretariat and the Global Infrastructure Anti-Corruption Centre (GIACC) to develop the [Commonwealth Anti-Corruption Benchmarks](#) – a comprehensive set of measures to tackle corruption. These measures are examples of good practice, intended primarily to help governments and public-sector organisations assess anti-corruption laws, regulations, policies and procedures, and identify opportunities for improvement.

The benchmarks help to address corruption across key areas of the public and private sectors that are either important for tackling corruption or may be vulnerable to significant corruption.

It presents a system that helps reduce and address the risk of corruption, promoting the concepts of honesty, impartiality, accountability and transparency, and sets out a framework for targeted anti-corruption measures.

Governments may evaluate the extent to which current laws, regulations, policies and procedures are consistent with the recommendations and, where necessary, consider updating them to align with the Commonwealth Anti-Corruption Benchmarks.

Countering financial crime: bribery, corruption, money laundering, terrorist financing and sanctions violations, 2nd edition

There is a significant risk of financial crimes occurring across the built and natural environments. In response to the evolving nature of these challenges, the rise of new technologies and developments in global trade, RICS has developed the [Countering financial crime: bribery, corruption, money laundering, terrorist financing and sanctions violations, 2nd edition](#).

This professional standard supports RICS members and RICS-regulated firms in identifying, preventing and responding to financial crime, while maintaining compliance with global regulatory frameworks.

The standard outlines several required actions for RICS-regulated firms in relation to bribery, corruption, money laundering, terrorist financing and sanctions violations. A key component of this is the requirement to conduct regular risk assessments and to maintain clear records demonstrating how the firm complies with the standard.

It also sets out key approaches for RICS-regulated firms to adopt effective risk assessment and deliver appropriate responses to potentially suspicious activities.

It is recommended that firms develop written policies covering bribery, corruption, money laundering, terrorist financing and sanctions violations. These policies should include a comprehensive assessment of the risks affecting the business and their potential impacts, and should be reviewed and updated regularly.

The standard observes that RICS members and RICS-regulated firms are part of a pivotal junction in the industry, which gives crucial weight to their judgements and places them in a position to 'turn every project and transaction into a catalyst for the common good'.



Buildings Breakthrough initiative

RICS is working with the Global Alliance for Buildings and Construction (GlobalABC) to support the [Buildings Breakthrough initiative](#). The goal of the initiative is to strengthen global efforts to decarbonise the built environment sector, and make near-zero emissions and resilient building the new normal by 2030.

To support this ambition, RICS is leading two priority areas of action:

- the development of industry standards and certifications to measure and reduce carbon across the built environment, and
- the advancement of professional competency, capacity and skills to help deliver the initiative's goals.



Built Environment Market Transformation Action Agenda

RICS is working in partnership with industry stakeholders on the [Built Environment Market Transformation Action Agenda](#) to identify the key barriers preventing the sector from achieving a net zero built environment.

The initiative brings together built environment stakeholders from across the value chain to foster deep collaboration and drive large-scale, transformational change across the industry. It identifies critical intervention actions to accelerate the global decarbonisation of the built environment.

RICS is co-leading Level 1 of these industry interventions, focusing on the development of global principles to promote harmonisation in WLC accounting through a globally consistent approach.



Universal Principles for Carbon Pricing in the Real Estate Sector

RICS has partnered with leading real estate organisations and industry experts from across the real estate value chain to develop a set of universal internal carbon-pricing principles aimed at accelerating decarbonisation across the sector.

The [Universal Principles for Carbon Pricing in the Real Estate Sector](#) are designed to support the development of industry-wide carbon-pricing mechanisms. They provide a comprehensive framework for organisations to establish a carbon-pricing strategy, setting out clear principles that enable built environment organisations to adopt and implement a voluntary internal carbon price.

The principles provide an initial foundation that will align multiple stakeholders across the real estate value chain on a common approach to carbon pricing. Overall, the principles are designed to accelerate adoption of carbon pricing and facilitate a deeper, strategic shift across organisations to more sustainable outcomes.



Delivering confidence

We are RICS. As a member-led chartered professional body working in the public interest, we uphold the highest technical and ethical standards.

We inspire professionalism, advance knowledge and support our members across global markets to make an effective contribution for the benefit of society. We independently regulate our members in the management of land, real estate, construction and infrastructure. Our work with others supports their professional practice and pioneers a natural and built environment that is sustainable, resilient and inclusive for all.

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