

Standards and Regulation Board **annual report 2025**

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Content



| | |
|---|----|
| Overview from Nigel Clarke | 1 |
| Executive summary from Chris Alder | 3 |
| Introduction | 5 |
| Our impact – 2025 achievements..... | 6 |
| 2025 in numbers..... | 7 |
| Professional standards..... | 12 |
| Admission to membership | 15 |
| Regulation and assurance operations | 18 |
| Dispute Resolution Service (DRS) | 21 |

Overview from Nigel Clarke

Chair of the SRB



2025 was a year of focused delivery, building on the consolidation and strategic foundations we established in 2024. SRB's purpose is clear: to uphold standards, protect the public and strengthen trust in the surveying profession. That purpose has guided every aspect of our work this year.

SRB continued to oversee standards, entry to the profession, regulatory operations and the work of the Regulatory Tribunal and DRS. We have acted independently, objectively and in the public interest, while collaborating across RICS to ensure professional regulation remains modern, effective and globally relevant.

A major focus this year has been strengthening competence throughout members' careers. We oversaw improvements to assessment processes and introduced platform enhancements, following a cross-functional review, in support of a more global assessment. We advanced the entry and assessment review, focusing on curriculum development and strengthening governance that is fit for the future.

We also progressed the new CPD framework, introduced January 2026, setting clearer expectations in foundational areas such as sustainability, ethics, data and AI, and supporting members to remain current in a rapidly changing professional environment.

Our work on professional standards also continued to evolve, with the publication of a new global professional standard on the [responsible use of AI](#), as well as the finalisation of an updated standard on [countering financial crime](#).

The Transitional Standards Committee also concluded its programme of work, leading the way to a new permanent Standards Committee in 2026 and reinforcing the standards approval framework that underpins trust in our regulatory system.

Meanwhile, the Valuation Assurance Committee played a vital role in the development of the [Valuation Compliance Framework](#) and the design of the pilot annual return.

Our engagement with governments and regulators in the UK and globally remained a significant part of our work. We provided expert input on building safety reforms, leaseholder protections and money laundering regulations, supporting stronger public interest outcomes.

Internationally, we strengthened regulatory capability through collaboration with organisations and authorities across regions, supporting the development of qualification, registration and regulatory models adapted to local market needs.

Across regulation operations, we oversaw improvements to triage and early case assessment, supporting fair, proportionate and timely decision-making. Supportive regulatory activity expanded globally, providing valued guidance to firms, particularly SMEs, and helping to strengthen compliance.

DRS continued to extend its influence, contributing to the modernisation of the UK's arbitration framework, and expanding conflict avoidance and ADR education internationally. 2026 will mark two important milestones for the profession: the 50th anniversaries of DRS and *RICS Valuation – Global Standards* (Red Book Global Standards).

We will celebrate five decades of progress, expertise and partnership in dispute resolution, and a valuation standard that continues to support confidence, transparency and consistency across global markets.

As we look ahead, much of the progress outlined in this review reflects the strategic direction agreed by SRB in 2025, strengthening our position as a modern, global, data-led regulator. Our focus for 2026 is on continuing that progress by improving insight, modernising systems and anticipating risk. Independence will remain our anchor, and earning confidence from members, markets and the public will guide our work throughout 2026 and beyond.

Executive summary from Chris Alder

Senior Executive Officer, Standards and Regulation



This annual report shows the breadth, depth and scale of work carried out by RICS' independent Standards and Regulation Directorates, governance boards and groups through 2025. All of which is focused on maintaining confidence in the high professional standards of RICS members, RICS-regulated firms and ADR specialists.

Being an RICS-regulated professional is a significant and public recognition of the specialised competence and professional conduct that RICS members deliver when serving clients and the public. This is an important benchmark seen by other professionals, networks, stakeholders, clients, the public – and of course an important factor in why membership of RICS and the confidence that brings is relevant and remains highly sought today.

Regulated status brings a significant advantage – and responsibility – of being part of a professional community of over 130,000 RICS members and 10,000 RICS-regulated firms around the world. Part of the SRB's role is to act as the guardian of professionalism for those operating in the natural and built environments.

Through 2025, we have continued to receive meaningful insight about the trust and confidence in our credibility. This supports the need for our continued diligence and improvement to become a modern, global, data-led regulator that is fit for the future.

Technology, geopolitical challenges, societal expectations and developments in professional services mean we stand at the cusp of a new frontier of professionalism. We are working to understand the opportunities and challenges such changes will bring, and how we can provide confidence that RICS members are at the forefront of professional practice.

To underpin that assurance, throughout 2025 we have continued to focus on our ambitious agenda delivering effective, proportionate and consistent regulation across the full breadth of Standards and Regulation activities.

A few highlights include:

- increasing the numbers of those elected, enrolled and assessed, and supporting improvements to online systems and more proactive engagement with candidates and assessors
- remaining focused on strengthening operational delivery in key areas such as investigation and enforcement, as well as being innovative in how we support the profession to navigate change with additional guidance, practice alerts, practice review visits and webinars
- continuing to support new pathways to membership, as well as working to modernise the routes to qualification
- introducing the new CPD framework, alongside roll out of the new Member App
- launching a new global professional standard on the [Responsible use of AI in surveying practice](#)
- launching a new edition of the [countering financial crime](#) professional standard
- beyond establishing the Standards Committee, providing proactive support and collaboration to the various professional expert working groups reviewing key RICS standards such as the *Home survey standard*, *Surveyors acting as expert witnesses* and emerging ADR-related standards
- increasing our collaboration and engagement with regulators, professional bodies, partner organisations, and governments around the world, helping convene, provide leadership and share expertise

- making significant progress in implementation of the Valuation Compliance Framework, including engagement with firms in preparation for the 2026 pilot and
- continuing to broaden Dispute Resolution Service reach, contributing to the modernisation of the UK's arbitration framework and expanding alternative dispute resolution education internationally.

Moving into 2026, we are determined to go further, including strengthening our technology and data capability, and communicating much more clearly about our role as a regulator. We will build on this progress focussing on the SRB's strategic priorities: competence, consumer protection, communications and engagement, consistency, sustainable profession, ethics and the public interest.

Together, our leadership and drive to continuously improve and meet the needs of today's increasingly complex and integrated regulatory ecosystem, can help ensure our regulatory approach remains responsive, evidence-based and fit for the future.

Introduction

RICS is a Royal Charter body with responsibility for regulating its members. To meet its Royal Charter obligations, RICS is committed to regulating its members and regulated firms for the public advantage.

The regulatory functions of RICS are captured within the Charter, and delegated from Governing Council to the independently-led Standards and Regulation Board (SRB). The SRB's primary objectives are to uphold standards, strengthen trust in the profession and build a world-leading professional regulator operating within RICS, thereby contributing to the overall success of RICS and the profession.

Being an RICS-regulated professional underpins members' credibility and standing as world leading professionals working across the natural and built environments. Through the SRB and the work of our Standards and Regulation teams, RICS seeks to maintain and enhance that credibility with other professionals, the public, clients, consumers, stakeholders and industry.

Operating independently within RICS, the SRB has exclusive responsibility for standards and regulatory activity.

This includes oversight of:

- strategy, policy and operational delivery relating to professional standards
- entry to, and admission into, the profession, including education and qualification standards
- setting and upholding professional standards and regulatory policy
- regulatory operational functions, such as registration and CPD compliance, audit, complaint investigation and enforcement, delivered through Regulation Assurance and Operations, and the independent Regulatory Tribunal
- the RICS Dispute Resolution Service (DRS).

This report focuses on the work of the SRB during 2025 and looks ahead to priorities and delivery of our strategy in 2026, as we continue to strengthen our role as a modern, independent and global regulator.

Our impact – 2025 achievements

In the 2024 annual report, we highlighted several priorities for the SRB in 2025, focused on enhancing our impact as a regulator and strengthening trust and confidence in the profession.

Competence

We said: we would strengthen competence at entry and across the professional journey by improving entry and assessment delivery, and implementing a new CPD framework to support lifelong learning.

We delivered: improvements to assessment processes and a strong assessment delivery programme globally throughout 2025. A new CPD framework has been created for rollout in 2026.

Consumer protection

We said: we would strengthen consumer protection through clearer frameworks and stronger insurance requirements, supported by better firm regulation tools and guidance.

We delivered: a consultation on updates to minimum policy wording for professional indemnity insurance (PII) in the UK and Ireland, strengthened assurance through improvements to annual return questions for firms and by developing insurer verification activity, and

expanded regulated firm reviews to support firms and improve compliance before issues emerge or escalate.

Communication and engagement

We said: we would improve understanding of why and how we regulate through a communications and engagement plan, and more transparent data and insight.

We delivered: targeted campaigns and engagement across 2025, supporting CPD reform and using practice alerts and stakeholder forums. We developed a full communications and engagement plan, to be rolled out fully in 2026.

Consistency

We said: we would make risk-based, objective, fair and proportionate decisions, improving timeliness and quality through better processes and technology.

We delivered: strengthened triage and early case assessment to improve decision-making efficiency and proportionality, and supported tribunal capability through training and recruitment, all against a background of continued increases in the volume of consumer concerns.

Sustainable profession

We said: we would support an agile and proportionate regulatory model that maintains confidence, and enables innovation and economic growth across markets.

We delivered: we demonstrated the international scalability of regulatory expertise through our work with GEOSA in the Kingdom of Saudi Arabia, helping to deliver entry-to-register, qualification and regulatory models; this work will continue in 2026. We also continued to evolve schemes and credentials, with changes in valuation compliance and a consultation on a new home survey scheme.

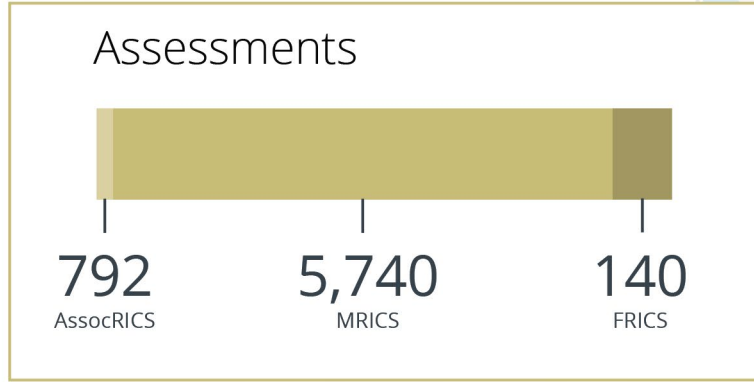
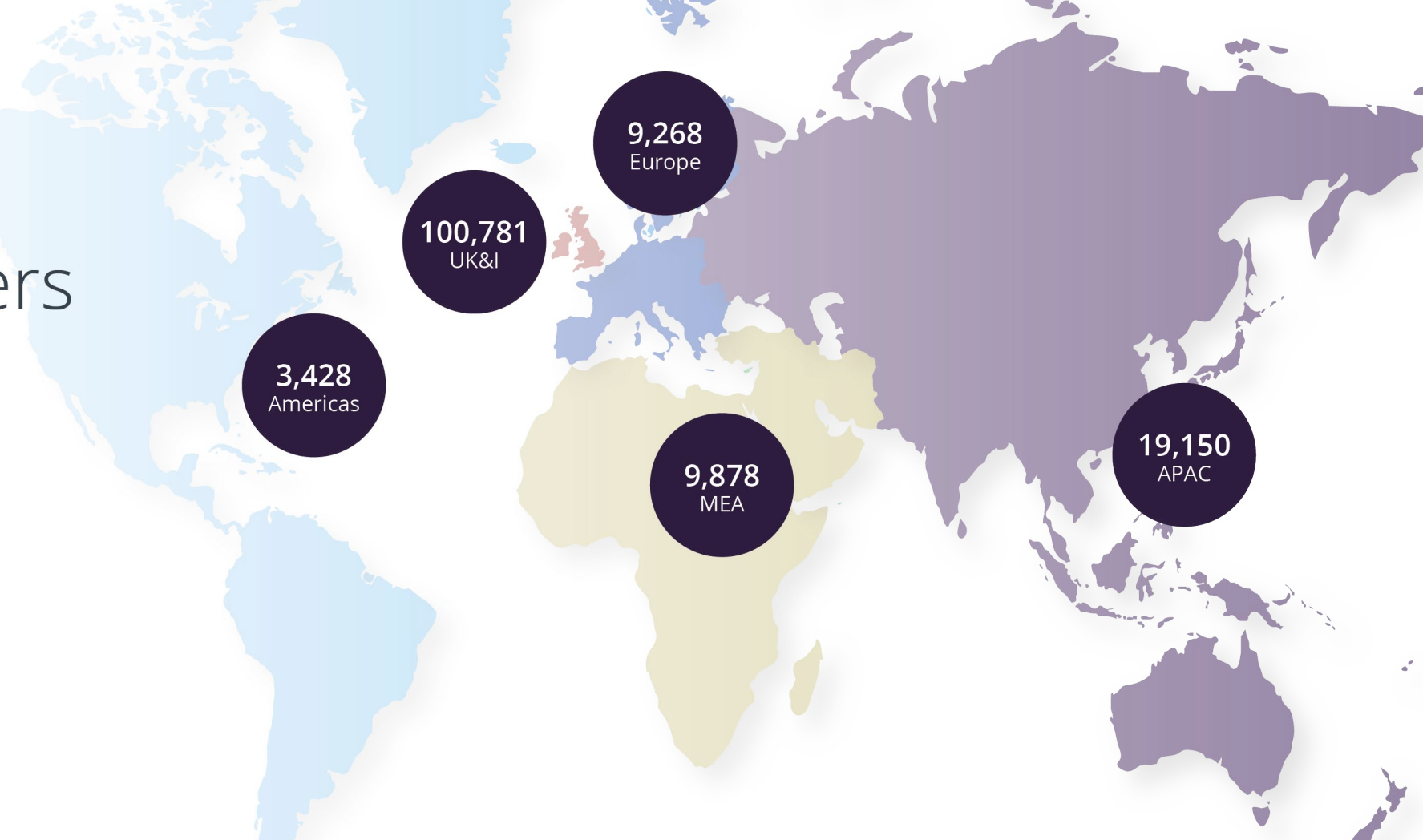
Ethics

We said: we would uphold high ethical standards globally, including by undertaking key work on financial crime, AI, dispute resolution and home survey standards.

We delivered: a groundbreaking global professional standard on the [responsible use of AI](#) and an updated standard on [countering financial crime](#), and progressed our work on updates to other key standards.

2025 in numbers

Professionals and candidates globally
142,521
 APC candidates
28,544
 Total enrolments
7,476



We have **monitored**



142,521

members

113,838 qualified professionals
and 28,683 trainees

10,030

regulated firms

15,736

Valuer Registration
scheme members

1,693

Client Money
Protection scheme
firms*

*UK only

531

Designated
Professional Body
scheme firms*

*UK only

We have assessed



6,488

new concerns

of which 2,605 related to RICS members or regulated firms, from members of the public or RICS members or their clients.

622

investigation cases opened

627

investigation cases closed

95%

of RICS members complied with their CPD obligations



Support teams



612

member support or regulatory review visits conducted



58

regulatory compliance workshops and webinars held



7,001

members and regulated firms reached



£1.49bn

of client money reviewed



Regulatory Tribunal

The independently led Regulatory Tribunal is chaired by Alexandra Marks CBE.



52

cases handled*

*including 15 disciplinary panel hearings

2

registration panel hearings conducted

1

interim measures hearing conducted

43

sanctions issued*

*more than one sanction may be issued in a case

32

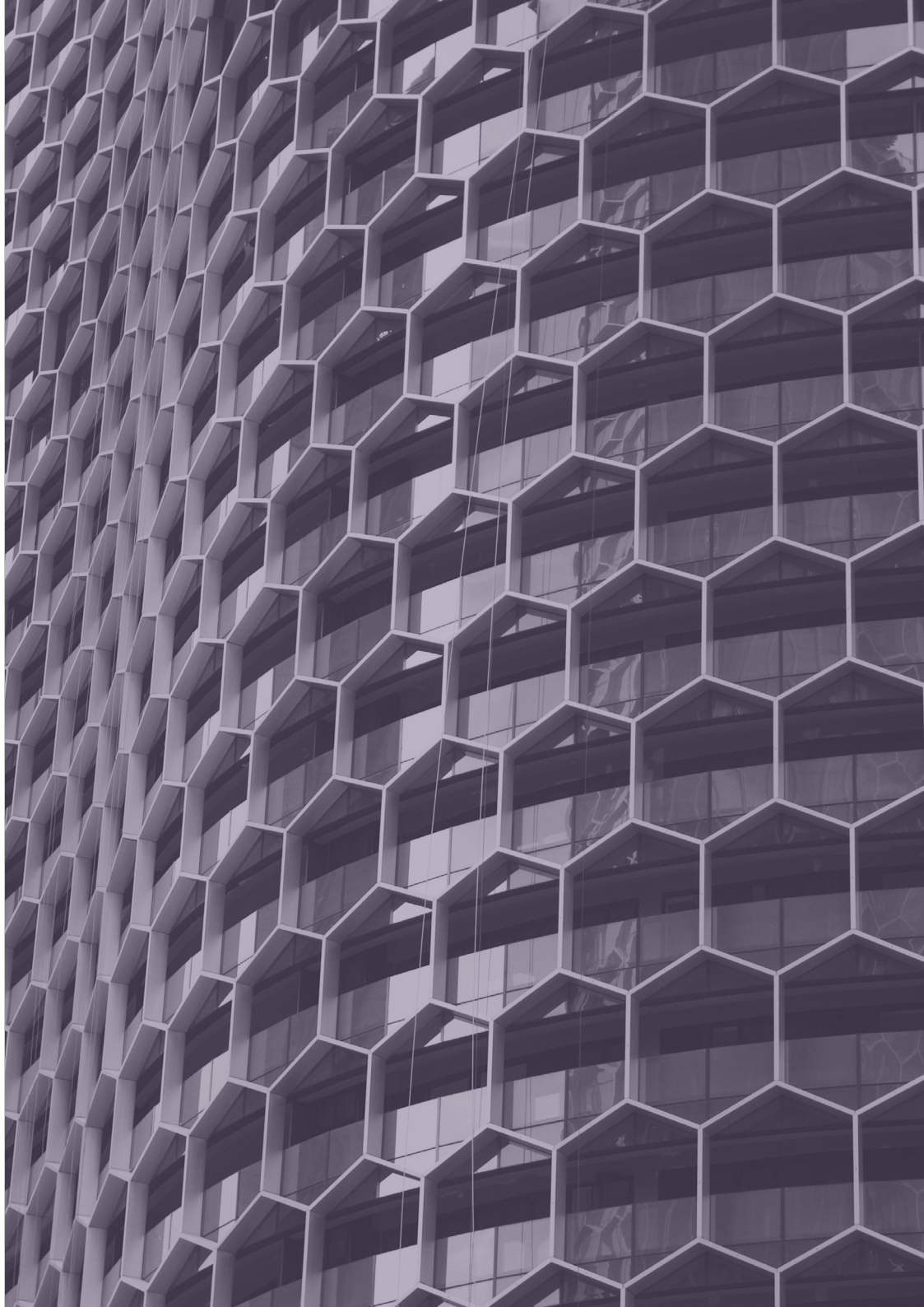
single member decisions made

2

appeal panel hearings held



Professional standards



Continuing Professional Development (CPD) framework

We developed a new framework for CPD, which is effective from January 2026. This was supported by a new Member App with improvements to the CPD recording experience. The updates respond to member feedback calling for an approach that supports career development in a profession leading and experiencing rapid change – from AI-driven transformation to housing supply challenges and the transition to sustainable practice.

The core requirement for RICS members to undertake 20 hours of CPD annually remains, but the revised framework introduces new mandatory topics to be undertaken every three years, adding sustainability, and AI data and technology to the existing mandatory ethics requirement.

The revised framework enables greater flexibility for extended learning and the ability to carry forward CPD hours into the following year, and introduces an enhanced quality review.

Going forward, we will audit a higher proportion of member CPD records, focusing on the quality and relevance of activities undertaken.

Responsible use of artificial intelligence in surveying

In September, we published the global professional standard [Responsible use of artificial intelligence in surveying practice](#) – a decisive move to guide the profession through the rapid evolution of AI technologies.

The standard:

- assists RICS members and RICS-regulated firms in establishing guardrails to maintain professional judgement while adapting to the use of this evolving technology
- builds confidence in data management
- ensures effective communication with clients.

The standard builds trust among stakeholders and ensures AI enhances safety, resilience, and innovation in the natural and built environments.

Countering financial crime

We have also published a second edition of the global [Countering financial crime: bribery, corruption, money laundering, terrorist financing and sanctions violations](#) professional standard.

The updates address the evolving landscape of financial crimes, including emerging issues driven by the rise of new technologies such as AI and the increasing use of digital currency. It also incorporates the latest developments in global trade, including the growing utilisation of natural resources for trade-based money laundering.

Professional Indemnity Insurance

We approved a series of changes to the [RICS PII Requirements and Minimum Policy Wording](#) in 2025, to strengthen protections for clients and consumers, ensure greater clarity for RICS-regulated firms and insurers and to align the PII framework with emerging risks and market practices.

We are working with the representative side of RICS to better understand how the organisation can advocate for necessary changes in insurance provision and lobby for RICS members.

Home survey

RICS launched a comprehensive programme to review and update the [Home survey standard](#), as well as consulting on the development of a home survey scheme. In consulting on this proposal, we are considering what is necessary and proportionate to strengthen trust in the profession and maintain confidence in member expertise among the wider public by assuring consumers that chartered residential surveyors follow quality surveying standards.

The consultation sought views on whether a dedicated regulatory scheme should be introduced that RICS members conducting home surveys in the UK could be required to join, and which would involve additional reporting, audit and CPD requirements.

We have received consultation responses both for and against the idea of a scheme so we will consider this and provide further information in 2026.

Engagement with UK government

We continue to engage actively with a range of UK government departments and stakeholders to provide expertise and support reforms that strengthen accountability and competence in the property management, construction and building safety sectors.

We have provided specific responses to consultations on leaseholder protections and potential changes to the UK money laundering regulations, drawing on the experience and expertise of RICS members and RICS-regulated firms.

More broadly we have also engaged with UK government on the Industrial Strategy, and in relation to growth of professional services and recognition of professional qualifications in a number of markets outside the UK – an area where our unique global regulatory insight brings advantage.

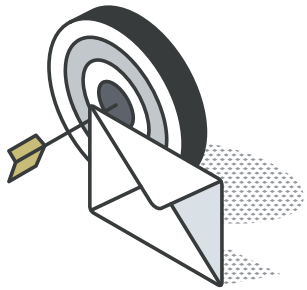
Standards assurance framework

We have recruited a new chair of the Standards Committee. Following the success of the interim Committee in creating the framework for close working with the Knowledge and Practice Committee, the Committee's primary purpose is to provide assurance to the board that the standards approval process and supporting operational processes create and maintain high quality professional standards that are regulatable, uphold the public interest and promote member professionalism.

The Committee also provides assurance that we have adequate and appropriate standards provision globally.

Valuation Assurance Committee

The Valuation Assurance Committee held a series of engagement events with over 40 valuation firms, individual members and other stakeholders in the UK and UAE to develop a compliance framework that supports the independence and objectivity of valuers. This framework will be piloted in 2026. The Committee also monitors the assurance activities undertaken on members of the Valuer Registration Scheme and the implementation of the rotation policy introduced in the [Red Book Global Standards: UK national supplement](#), which came into effect in 2024.



Admission to membership



Enrolments

Through 2025, we delivered an enrolments process that exceeded previous service levels, supported by improvements to the online enrolment system. This enhanced the experience for candidates, supporting higher numbers to successfully complete the enrolment process.

We led in-depth analysis of enrolment and assessment trends across regional markets, better understanding fluctuations in enrolment demand through flexible resourcing.

Assessments

We introduced key assessment platform upgrades that improved the experience and increased our effectiveness. This helped us to deliver a highly successful UK spring assessment session, with 96% of candidates being interviewed within the first five weeks with minimal rescheduling.

Above-expectation increases later in the year, particularly in the UK and MENA, created pressure on resourcing. Coupled with assessor availability challenges, this necessitated retaining third-party support longer than planned. However, 250 candidates were not scheduled in 2025 and will be assessed early in 2026. We are working closely with regional teams to strengthen forward-planning assumptions and improve future resilience.

In RICS' current assessment model, delivery of high quantity of assessments relies heavily on the participation of RICS' assessors. When availability of assessors drops it is challenging to ensure scheduling and delivery meets the expectations of candidates and of a growing organisation. In the UK, a material reduction in assessor volunteering compared to previous assessment sessions, contributed to unexpected delivery pressures.

In addition to improved planning of assessments in 2026, and additional assessor training already being delivered, we will strengthen how we support and recognise the invaluable community of assessors who play such a critical role in the future of the profession.

Audit activity, internal compliance and anti-plagiarism checks continued across the year, providing confidence around quality and integrity throughout the assessment process.

Elections

Elections to membership tracked at or above plan across the year, supported in part by higher than expected applications from individuals through Recognised Professional Qualification (RPQ) routes. These are qualifications, memberships and statutory registrations evaluated by the Qualifications and Assessments Committee (QAC) and approved for exemptions from RICS' normal assessment processes.

Accreditations

We maintain a programme of periodic accreditation reviews for university degree programmes, working constructively with institutions and supporting them through their applications and evidence requirements.

We engage with degree providers through an annual monitoring process, which is supported by a series of education standards-focused activities. In 2025, we successfully partnered with other organisations to deliver a first joint event in the UK, building on five years of RICS-led events. We also delivered the first European Education Standards event in Milan and will continue these in 2026, and add a new APAC event in Hong Kong.

Entry and assessment review

Through 2025 we continued work with Governing Council to develop elements of the review into assessment rules and requirements. This follows the recommendations made by the Entry and Assessments Steering Group in 2024, following extensive consultation with RICS members, stakeholders, industry representatives and university providers.

This work included working with Professional Practice teams, Professional Group Panels, and the Knowledge and Practice Committee to form Curriculum Working Groups. Recommendations for new assessment content are expected in 2026.

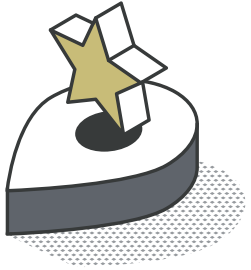
We anticipate this work to review RICS' assessments will gather pace through 2026 as an important component of RICS' overall qualifications and professional development programme.

This programme is important for the overall success of how professional qualifications are delivered through RICS and reflecting the wider impact of how individuals join regulated membership grades.

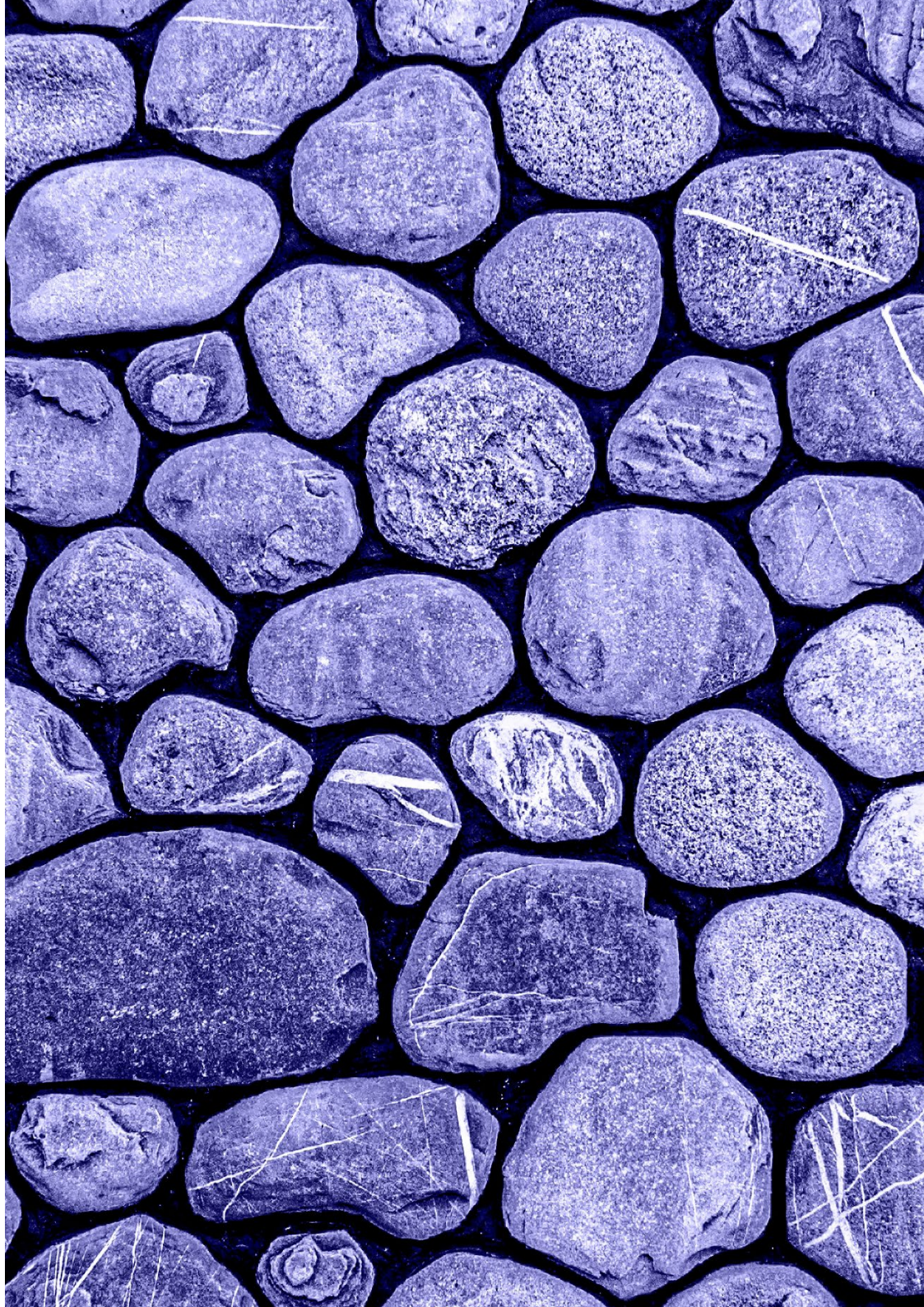
The wider programme will include a review of the RICS' education and training provision and stakeholder engagement activities, including with learning providers and employers.

It reflects and builds on the opportunities to enhance inclusivity, assessment robustness and assessment capacity that were identified in the entry and assessment review, approved by the SRB in September 2024.

In the meantime, the QAC continues to review and improve the current assessment rules and requirements, including changes to counsellor sign-off requirements, mandatory counsellor training, and a limit to the number of assessments a candidate can undertake.



Regulation and assurance operations



CPD compliance

We delivered a significant and successful CPD campaign to support RICS members in recording appropriate CPD, leading to in-year compliance of 95%. Where there was non-compliance, cases were reviewed before escalating to enforcement and the issuing of sanctions where appropriate. The CPD compliance teams also supported operationalisation of the new CPD framework implemented through 2025, to ensure that we are able to provide clear guidance and support to members, while ensuring a robust and transparent mechanism for non-compliance.

Expanding proactive, supportive assurance activity

We have worked to expand proactive assurance activity, including the delivery of valuation reviews across multiple Caribbean jurisdictions, Middle East regions and Asia. Through this route we identify recurring compliance themes and regulatory insight to share with members to aid risk identification and drive improvements.

We have increased the scale and frequency of support reviews linked to concerns. This enables additional points of intervention where the threshold for investigation may not be met, but where we think that increased assurance and guidance could improve compliance and consumer confidence.

The regulated firm reviews, established in 2024, have continued to be developed with a focus on providing support to SMEs. These reviews continue to receive positive feedback and voluntary requests for review. Through 2025, the regulatory workshops delivered by the Profession Support and Assurance teams to regulated scheme members and firms were attended by over 7,000 members.

Monitoring activity

Monitoring activity in Regulation involves the careful review of information submitted by RICS members and RICS-regulated firms, primarily through annual returns and thematic reviews. This process is guided by the data we collect, and we verify that all declared information is accurate and compliant with regulatory standards.

In 2025, Regulation reviewed and supported RICS members and RICS-regulated firms, ensuring transparency and understanding, and successfully completed regulation cases as part of its commitment to maintaining regulatory integrity.

Disciplinary process

Amid a rising volume of concerns being reported to us, we have revised our process and approach to case triage and early assessment, improving our effectiveness and proportionality. This has increased the number of matters that are rightly resolved earlier in the process, ensuring that we focus our investigation resource on the most serious concerns.

We responded to an apparent spike in expert witness concerns, notably in housing disrepair cases, with a Regulatory Practice Alert providing guidance to RICS members and reminding them of their professional obligations.

We also worked with key stakeholders, including the Solicitors Regulation Authority and housing councils, sharing intelligence for transparency and learning. This rapid and coordinated response to an emerging systemic issue has helped to rapidly share information with RICS members and the wider sector, helping maintain confidence.

Regulatory Tribunal

In 2025, the independently led Regulatory Tribunal Chaired by Alexandra Marks CBE continued to hear cases involving the most serious issues (including 15 disciplinary panel cases and 32 single member cases).

To support the work of the Tribunal, we recruited nine new members and delivered a rigorous induction programme alongside a bi-annual training programme for existing members.

International regulatory delivery

The specialist regulatory expertise in the Education and Qualification Standards and Regulation Assurance teams reporting to the SRB have supported delivery of a consultancy contract with Saudi Arabia's General Authority for Survey and Geospatial Information (GEOSA).

We have provided our expertise in relation to designing the professional entry and qualification, registration and regulatory models. Work will continue in 2026 to deliver these models.



Dispute Resolution Service (DRS)



During 2025, the [Arbitration Act 2025](#) received Royal Assent, modernising the UK's arbitration framework, with RICS' Dispute Resolution Service team playing a significant expert role in helping shape the legislation.

The [Conflict Avoidance Coalition](#) continued to grow in 2025 up to around 80 members, and we have developed Conflict Avoidance Process (CAP) guidelines and rules. To promote and encourage the active adoption of CAP, we have delivered workshops and presentations including work with the UK Environment Agency.

Globally, we continue to progress engagement and pilots, including delivering roundtables in the UAE to support a CAP pilot, and undertaken extensive engagement across Canada including discussions with government stakeholders helping embed our growing recognition internationally.

Appointments

In spite of significant economic headwinds, we continued to see a steady volume of applications, broadly in line with 2024. The areas of commercial rent review and construction adjudication saw modest fluctuations, largely consistent with seasonal factors and market conditions.

We strengthened panel quality through a targeted and comprehensive recruitment campaign for construction adjudicators, contacting over 300 eligible professionals. Candidates were shortlisted and underwent structured assessment by an external selection committee, along with in-person interviews. The successful candidates were onboarded and made eligible for appointments.

Education

DRS had a strong year in education and qualifications, expanding delivery both internationally and across areas of critical importance in the UK. We delivered nine successful expert witness programmes in 2025, an increase from five in 2024.

Alongside naming the winner of the [Women in Construction Scholarship](#) for 2025, Elaine Huskinson, we launched the 2026 Scholarship with a series of promotional webinar activities.

Preparing for the future, we commissioned development of a new professional standard on *Artificial intelligence in alternative dispute resolution*, appointing a lead author and forming an expert working group with global representation.

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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