RICS Framework: terms of engagement covering letter

Client name
Client firm
Client address

Date

Dear *[insert client name]*

Heading: property description and address

Thank you for your instructions to provide you with a valuation report which will be prepared in accordance with the enclosed terms of engagement. Please read them carefully and if you are satisfied that they accurately reflect your instructions and the scope of the advice you require then please sign the copy and return it to me in the enclosed stamped addressed envelope. I will proceed with the inspection of the property in good faith pending receipt of the signed terms of engagement, but I cannot release the report until they are returned.

I also enclose an invoice for the agreed fee which is payable now. Please note that if I receive payment before the report is ready to be released the money will not be treated as client money and will not therefore be subject to the protection of the *RICS Client Money Protection Scheme*.

I have made an appointment to inspect the property *[insert date]* and hope to report within *[insert number]* working days of my inspection.

Yours sincerely

[insert valuer name]
[insert valuer firm]

'Regulated by RICS' *[designation or RICS branded version with logo to be included by all firms registered for regulation]*

DISCLAIMER

*These documents are intended as a general framework only to assist suitably qualified valuation practitioners to comply with the requirement for minimum content of terms of engagement and valuation reports specified in **VPS 1** and **VPS 6** of the current RICS Valuation – Global Standards. RICS makes no representation as to their suitability to any particular situation or set of circumstances. The practitioner shall need to exercise their own skill and judgment to form a view as to their suitability to a given situation and will need to tailor them as they see fit in each case. Please note that the documents have been designed as a single suite and are intended for use in conjunction with each other and as such we recommend that care is taken to ensure that the individual documents remain consistent with each other. In particular, it is recommended that special care is taken to ensure statements describing the scope and depth of inspection and investigations and the attendant valuation assumptions referred to within the terms of engagement are consistent with corresponding statements made within the valuation report itself.*