

Consent Order Summary

2016 – 2017: Quarter 4

There was a total of thirty one Consent Orders agreed during Quarter Four.

Twenty-two cases involved breaches identified by a regulatory visit: Ten cases where a firm did not have robust systems to keep clients' money secure and eight cases where the professional standards for valuations (the Red Book) were not being followed. The consent orders in these cases included requirements for further training and to take action to improve systems and processes and to pay the costs of the RICS investigation and monitoring of compliance with the order.

Eight cases arose from complaints raised by members of the public. The terms of these consent orders included a fine, the payment of RICS investigation costs, and action to attend training.

