

RICS Valuation of Woodlands Consultation

What the Institute can offer

The Institute of Chartered Foresters is the Royal Chartered body for foresters and arboriculturists in the UK. We have 2,000 members who practice forestry, arboriculture and related disciplines in the private sector, central and local government, research councils and universities and colleges, with many advising farmers and land managers throughout the UK. The Institute regulates standards of entry to the profession. It provides support to its members, guidance to professionals in other sectors, information to the general public, and educational advice and training to students and tree professionals seeking to develop their careers in the forestry and arboricultural industry. Chartered foresters, working with farmers across the country, are already demonstrably helping to improve delivery of society's goals, and we want to do more.

Our ambition is to influence policy for the benefit of the profession, the environment and society, through ongoing engagement with members, member representatives, stakeholders, policymakers and the public. The Institute is committed to working with the Royal Institute of Chartered Surveyors (RICS) to support our RICS members and the wider industry in ensuring clear standards for valuing woodlands and that these standards are fit for purpose.

Response to key questions

Is the document clear and easy to understand?

Is the *structure* of the document clear and easy to understand?

The Institute is in support of the Draft Professional Standard: Valuation of Woodlands and Forests, 2nd edition for its accurate reflection of industry needs, through content and structure. It has had professional input from both chartered surveyors and chartered foresters; thus, it provides a balanced standard underpinned by competent industry knowledge, to support competent forest valuers with their day-to-day roles and practices.

Do you think there are any technical gaps in the content?

Whilst we appreciate that the intention is to be inclusive of all forest types and management objectives within the standard, current regulation rarely allows for either optimum investment value, or optimum silviculture. It is suggested that any phrasing and terminology should be reflective of current policy and regulation surrounding valuations. This applies to both existing commercial forestry and afforestation. Arguably, forest policy is more favourable in Scotland compared to England and Wales in both contexts. It must be ensured that the technical aspects of forestry are not lost and are referred to as appropriate and relevant.

The process of forest valuation should not seek to dumb down the value of technical input where needed. We should note the impact of devolution on forest policy and the impact that this could have on valuations, particularly with valuers with less experience of working with the forest industry. There should be a statement within the standard that compels agents to consider the consequences of their valuations and encourages professionals to act in a manner that is demonstrably trustworthy, particularly in relation to landowner liabilities.

Awareness of professional standards is of particular relevance for early career professionals who may yet not have extensive experience of the complexities around pests and disease, timber value, soil conditions, climate, harvesting access and chosen species. Therefore, it is imperative that professional valuers are acting with integrity and can demonstrate that they are qualified, experienced and understand the relevant market sector when completing a RICS valuation.

Would you be able to adopt this guidance?

The Institute believes that the guidance is adoptable and essential for standards and best practice to develop. It is appreciated that forest valuations are arguably a niche section of the forest sector, therefore it is important that both sets of professionals can share knowledge and experiences to provide sound advice and support to those stakeholders within and outside of the sector. Though there is a clear message from our members raising concerns around the skills gap and the impact that this may have on determining accurate valuations based on existing comparables. The guidance should only be adopted by an experienced and competent forest valuer, with demonstratable experience in the management, assessment, and valuation of forestry; forestry should be treated no different to other valuation processes.