

# RICS Framework: Site Notes and Valuation Reasoning - retail

## DISCLAIMER

*This document is intended as a general framework only to assist suitably qualified valuation practitioners to comply with the various requirements of the current RICS Valuation – Global Standards. (“Red Book”). RICS makes no representation as to the suitability of this document 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 this document’s suitability to a given situation and will need to tailor it as they see fit in each case. We recommend that the valuer thoroughly review the relevant parts of Red Book to ensure full compliance.*

## Site Notes and Valuation Reasoning - retail

Case ref/Job No:	Valuer:	Date
Address	Purpose of Valuation:	
	Time arrived:	Keys?
	Time departed:	Occupied?
	Weather:	
	Road: Public / Private?	
Accessibility for occupiers Accessibility for visitors	Characteristics of the locality and surrounding area	
Type / use/ age / m2 / car parking		
<b>Construction</b>		<b>State of repair, condition &amp; apparent defects</b>
Plant & equipment:	F&F / alterations / improvements / deleterious materials / hazardous materials / regulated activities	

## Building Services

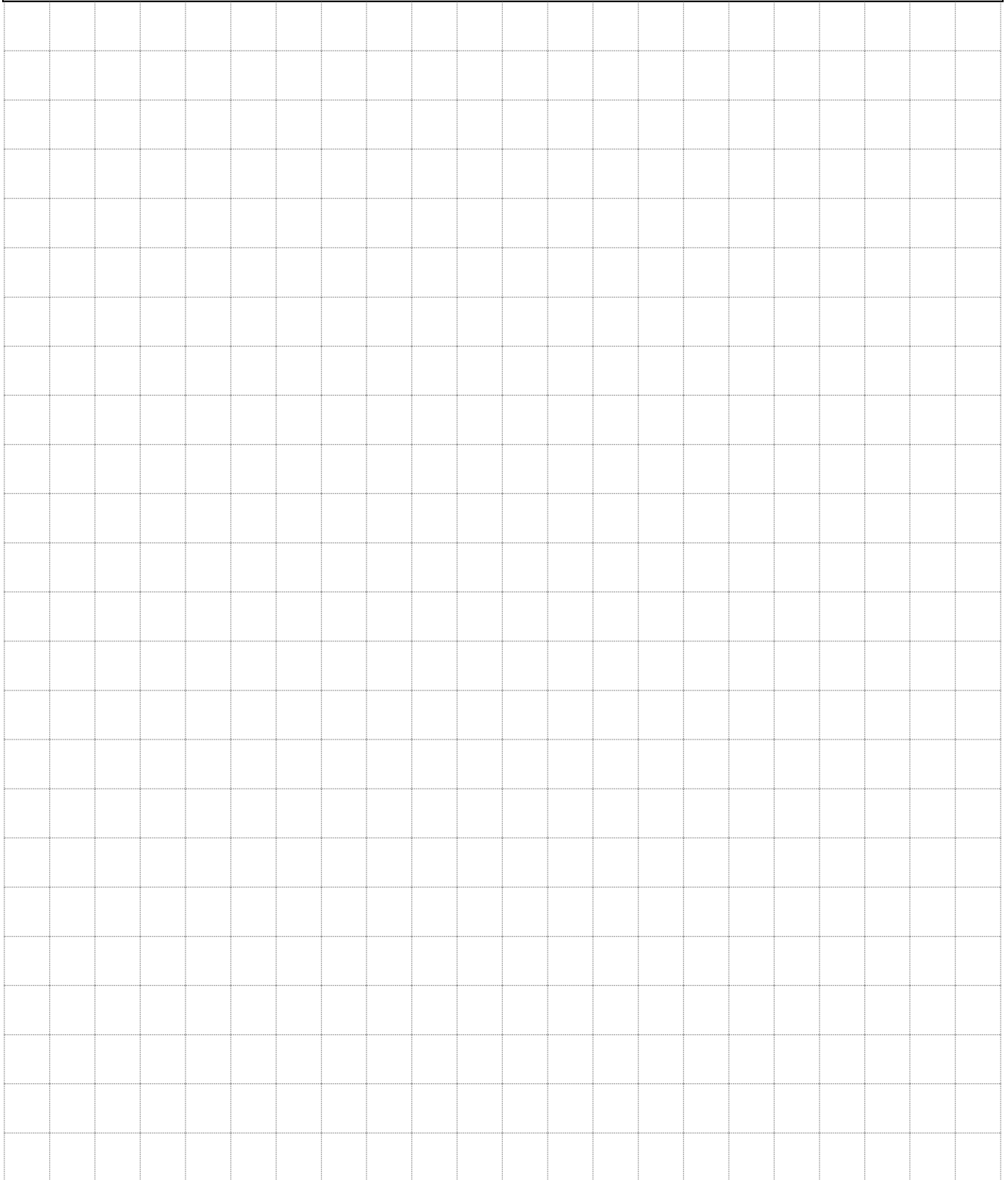
Electric / capacity	Drainage	Energy efficiency
		Planning issues and, if appropriate, any physical restrictions on further development
Gas	Heating	Apparent contamination and potentially contaminating historic or current uses
Water	Air con / lifts	Mining, flooding & site conditions
<b>Limitations of inspection</b>		

Sustainability and environmental, social and governance (ESG) matters (Points to consider)		
Environmental	Social	Governance
<i>Regulatory energy rating schemes and required enhancements</i>	<i>Location characteristics (connectivity and infrastructure)</i>	<i>Safety compliance</i>
<i>Energy breakdown (heating, cooling, lighting) and benchmarks</i>	<i>Mobility (e.g., electric vehicle charging points, bicycle parking spaces)</i>	<i>Financial risk assessment</i>
<i>Energy sources used (e.g., electricity, oil, natural gas)</i>	<i>Building access for people with disabilities</i>	<i>Public and/or market perception impact on ESG</i>
<i>Onsite energy generation, including renewables</i>	<i>Indoor air quality (e.g., ventilation rate, filtration, CO2 level, temperature)</i>	<i>Diversity, equity, and inclusion (DEI) in building design</i>
<i>Certification status (e.g., BREEAM, LEED, WELL)</i>	<i>Community impact (e.g., zoning, recreational space, green space, interactivity with local businesses, pollution, traffic)</i>	<i>Sustainability clauses in contracts</i>
<i>Greenhouse gas emissions and pathway analysis</i>	<i>Adaptability of the building for different needs</i>	<i>Legal compliance in planning and zoning</i>
<i>Climate risk factor (e.g., flood, heat, drought, sea level)</i>		
<i>Water assessment and conservation</i>		
<i>Biodiversity impact evaluation and conservation actions</i>		
<i>Construction and renovation materials</i>		

Tenure / Tenancies

Accommodation list

Sketch Plan / Measurements



Accommodation / Floor Areas calculation

Dimensions, areas, Zones and use(s) of constituent elements

Compute Insurance Reinstatement (BCIS)

Comparables Retail				
Subject property	Comparable 1	Comparable 2	Comparable 3	Comparable 4
<b>Address</b>				
<b>Frontage</b>				
<b>Depth</b>				
<b>NIA</b>				
<b>ITZA</b>				
<b>Lease terms</b>				
<b>Sale price / date</b>				
<b>Yield</b>				
<b>Source</b>				
<b>Notes</b>				



Valuation calculation

Valuation reasoning

Empty space for valuation reasoning.

Valuer Signature:

Date:

Counter Signature:

Date: