

# ASSET VALUATION SERVICES 2024-2025

**Lambert  
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Framework.



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[WWW.LSH.CO.UK/VALUATION](http://WWW.LSH.CO.UK/VALUATION)



# NEW **RED BOOK** GLOBAL STANDARDS 2025

The RICS have published the latest Red Book Global Standards effective on **31 January 2025**.

This includes a comprehensive re-write of VPGA 1 Valuations for Financial Reporting where LSH were part of the technical RICS working group panel.

## LSH'S KEY CHANGES TO LOOK OUT FOR

### **1** International Financial Reporting Standards

Inclusion of key valuation guidance in accordance with International Financial Reporting Standards (IFRS) within VPGA 1. This provides a joined up equivalent publication with the UK Supplement (UK VPGA 1) that already provides guidance for FRS 102 (UK GAAP) financial reporting standards.



### **2** Environmental Social Governance

Aligning with IVS to provide a revised structure and increased focus on ESG considerations. This includes the IVS definition for ESG, explicit analysis and adjustments to be derived from comparables, and inclusion of a data and inputs appendix.



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## Rotation Policy

Valuer rotation for Regulated Purpose Valuations is an advisory global rotation policy suggested by the RICS. **This is relating to the member only and not the firm**, to act as principal signatory no greater than seven years and is proposed to remain as it is (PS 2).



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## Relationship with External Auditors

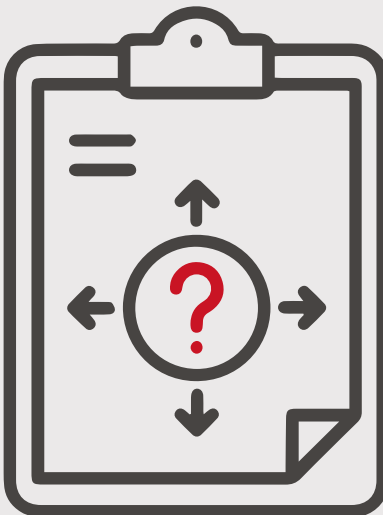
An introduction of VPGA 11 - Relationships with Auditors, to address the growing importance of the Valuer / Auditor relationship throughout the valuation process. **This mirrors a similar inclusion within the recently published UK Supplement (UK VPGA 9).**



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## Material Valuation Uncertainty

Following the recent series of material uncertainty clauses adopted for valuations during Covid-19, **the Standards now clarify the difference between MVU and implicit, inherent valuation uncertainty** and provide advice for any valuations requiring MVU clauses (VPGA 10).



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## Automated Valuation Models

Incorporation of new content to cover **automation and AI** following the recommendations made in the Valuation Review, specifically for **technological advancements for valuation methods and models** (PS 1).



# ABOUT **US** ASSET VALUATION SERVICES

In today's ever-evolving property market, shaped by political and economic forces, it is imperative that valuations are robust and reliable.



With **30 UK offices**, LSH deliver tailored valuations using unparalleled local market insights.



This enables us to draw and advise on the challenges and opportunities that exist from property holdings.



Our Asset Valuation Services team has an extensive track record in providing financial reporting valuations and valuations on behalf of a range of clients.

# ABOUT **US** ASSET VALUATION SERVICES

Our clients range from within the following sectors:



Local  
Authorities



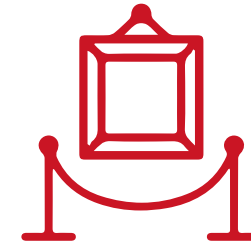
Healthcare



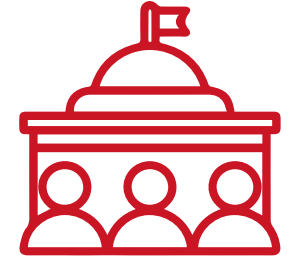
Education



Charities



Museums



Government  
Bodies

## COMPLIANCE WITH **STANDARDS**

Working closely with the RICS on key publications and standards, allows us to update our clients of key emerging RICS updates to ensure that your valuations remain current and compliant.



## TECHNICAL **EXPERTS**

As experienced auditor's experts, we are knowledgeable on both sides of the audit equation, which enables us to provide succinct and supportable advice as we fully understand the requirements of issuing valuation advice that stands up to audit scrutiny.



OVER

**£22**

**BILLION**

REAL ESTATE VALUATION  
AUDITS UNDERTAKEN  
DURING **2024**



# WORK WITH OUR NATIONAL TEAM

**Our national representatives would love to hear from you, drawing from our team of over 100 expert valuers.**

Whether the valuation methodology of properties valued on **Depreciated Replacement Cost, Existing Use Value, Fair Value**, or 'right of use' **IFRS 16 assets** - our bespoke asset valuation model provides componentisation and an assessment of useful remaining lives.

In addition to providing **financial reporting services**, we also actively provide valuations for:

- Plant and Machinery valuations by working closely with our Machinery and Business Assets team.
- Opening balance positions and asset transfer valuations for newly acquired assets.
- Impairment reviews and business case valuation support for new assets and large projects.
- IFRS 16 right-of-use valuation requirements for transitional and revaluation purposes.

To find out more about our national coverage and valuation service offerings, please get in touch with one of our Asset Valuation Services team representatives or by emailing us centrally at **avs@lsh.co.uk**.



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