



# RICS UN global compact communication on engagement report

March 2022

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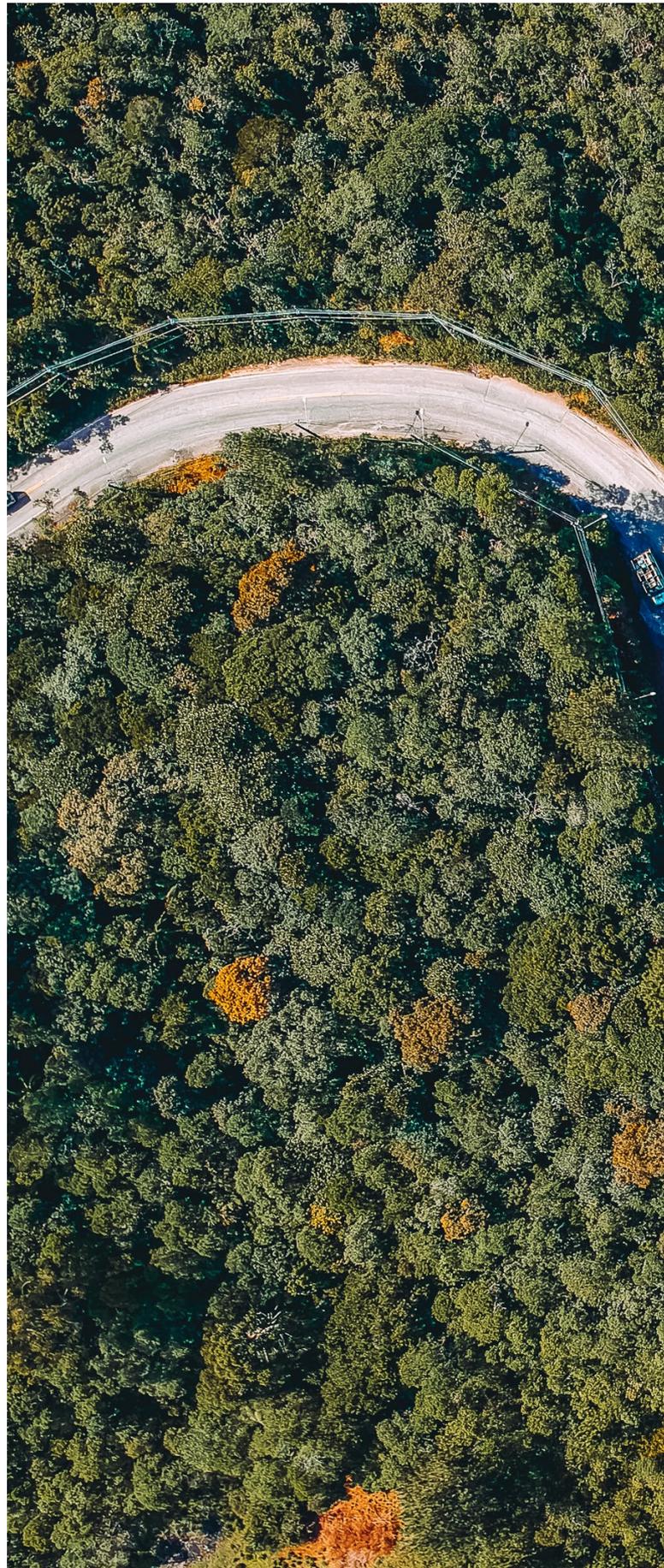
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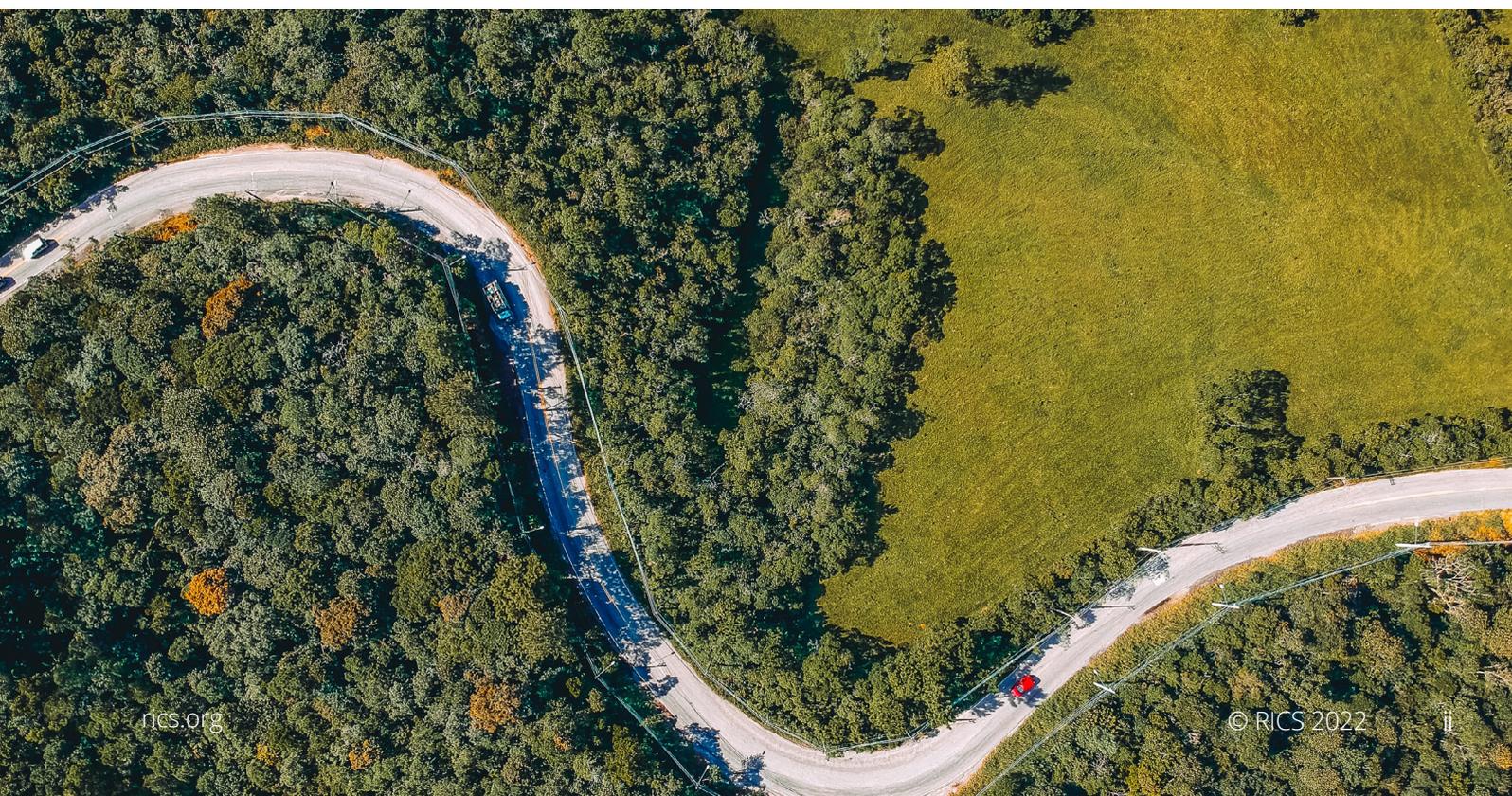
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# Contents

About RICS .....	iii
Foreword by CEO.....	1
RICS and the principles of the UN Global Compact .....	2
RICS Responsible business: A framework for real estate management .....	6
Built Environment Carbon Database .....	8
International Cost Management Standard (ICMS 3) .....	10
Sustainability and ESG in commercial property valuation and strategic advice, 3rd edition .....	14
International Building Operation Standard (IBOS) .....	16
International Land Measurement Standard (ILMS) .....	18
Rules of Conduct .....	20
World Built Environment Forum (WBEF) .....	21



# About RICS

Together with RICS the profession has led change for over 150 years, enabling its members to take advantage of opportunities, provide support and guidance and manage any risks.

As a standard setter, regulator, educator and globally recognised professional body we are constantly assessing our role to best deliver confidence to governments, markets and the public and act as a force for positive social impact.

Through our respected global standards, leading professional progression and our trusted data and insight, we promote and enforce the highest professional standards in the development and management of land, real estate, construction and infrastructure. Our work with others provides a foundation for confident markets, pioneers better places to live and work and effect positive change in the built and natural environments.

With over 134,000 highly qualified trainees and professionals we are ideally placed to influence policy and embed our standards within local marketplaces in order to protect consumers and businesses. In doing so, we can innovate and progress the development of spaces and places so they are fit for future generations, in addition to the challenges faced in the present.

We believe that the UN Sustainable Development Goals (SDGs) address the world's most important economic, social and environmental challenges providing a powerful aspiration for improving our world. With only 9 years to 2030, there is an urgent need to take decisive action now.

As the buildings and construction sector is responsible for almost 40% of global energy related carbon emissions, we recognise the centrality of our profession to the management and mitigation of climate related risk.

We are fully committed to a transparent environmental, social and governance (ESG) programme. This includes minimising our negative environmental impact, improving our performance on diversity and inclusion as well as clearly communicating our ESG goals, vision and strategies in line with exemplar ESG reporting frameworks.

Furthermore, we are leading on projects that will help generate precise estimates about energy use in buildings and give professionals access to detailed comparative data. Our World Built Environment Forum initiative has become a place for experts to collaborate and share insights on topics such as managing urbanisation, population growth, climate change and other pivotal issues to create better space for future generations.

As we strive to build back better from the COVID-19 crisis, we recognise that there is an opportunity to work towards a more resilient built environment. Consequently, we remain committed to developing thought leadership, insight, standards and guidance to support our professionals in this area.

# Foreword by CEO

During a period of great change, the surveying profession has played a fundamental role in helping society respond, recover and redevelop. Through the challenges of the pandemic we have remained focused on our core mission captured in our Royal Charter: to promote the usefulness of the profession to the public advantage. It is this public interest purpose that underpins all that we do and aligns us with the objectives captured within the United Nations Global Compact Ten Principles, and the United Nations Sustainable Development Goals.

RICS remains committed to the UN Global Compact and this communication engagement report outlines the important work we have progressed to support it.

The projects highlighted in this report represent some of the actions RICS has taken to drive a more sustainable future within the built and natural environment as we work to be a force for positive social impact.

Some of our key initiatives include:

- Supporting responsible business with the [RICS Responsible Business Framework](#), which provides key recommendations for embedding environmental, social and governance (ESG) considerations into the management of real estate.
- Developing global standards through the [International Cost Management Standard \(ICMS 3\)](#), which enables a new globally consistent method for carbon life cycle reporting across construction projects.

- Supporting sustainable building management with the [International Building Operation Standard \(IBOS\)](#), which supports a more holistic approach to measuring and managing building performance to inform decisions around ESG, sustainability and user experience.
- Collaborating for the public good with construction sector professional bodies in the development of the [Built Environment Carbon Database](#), designed to be the main source of carbon estimating and benchmarking in the UK construction sector to support the decarbonisation of buildings and infrastructure.
- Sharing insights to inspire global action through the [RICS World Built Environment Forum](#), a global platform that brings together decisionmakers and professionals from across the built and natural environment to discuss and advance solutions for a more equitable and sustainable future.

RICS will continue to champion sustainable practices, collaborate to deliver practical solutions and empower those in our profession to embed sustainable considerations in their work. I look forward to building on what we have achieved in the coming years to advance the broader societal goals under the UN initiative.

**Richard Collins**

**Interim Chief Executive Officer, RICS**

# RICS and the principles of the UN Global Compact

The UN Global Compact asks us to first focus on doing business responsibly and then pursue opportunities to solve societal challenges through innovations and collaboration. This is something that RICS has set out to do. The royal charter requires RICS to maintain and promote the usefulness of the chartered surveying profession for the public advantage across all parts of the world.

As a responsible global professional body shaping the built and natural environments, RICS is committed to aligning its operations and strategies with the ten principles of the UN Global Compact in the areas of human rights, labour, environment and anti-corruption. In addition, RICS is continuing to take action in support of the wider UN goals. RICS recognises that the UN Sustainable Development Goals (SDGs) reflect the most pressing global challenges that need to be addressed to achieve a better, sustainable future.

Companies can play a fundamental role in meeting the ambitious targets of the SDGs. With its cross-sectoral reach, the real estate sector can be a powerful driver for corporate sustainability and in particular, for supporting the ten principles and making the SDGs a reality.

We see the chartered surveying profession as an important vehicle in meeting this agenda. The profession can help transform cities and landscapes, improve how people work and live, build safer communities and tackle issues such as rapid urbanisation and climate change.

Our strategy, standards, tools and guidance are important contributors to the ten principles and the SDGs. This report sets out some of these key initiatives.

This is not an exhaustive list. RICS is still working to address the most pressing global challenges of today and tomorrow and will continue to do this in the future.

We will measure outcomes through monitoring the advancement of our sustainability strategy (outlined below), adoption of our global standards such as ICMS 3 and IBOS, and development of the Built Environment Carbon Database, as well as our guidance around measurement of carbon in projects and responsible business practices and creating further thought leadership on key global issues on our WBEF global platform.

## 10 principles

### Human rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights, and

Principle 2: make sure that they are not complicit in human rights abuses.

### Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 4: the elimination of all forms of forced and compulsory labour

Principle 5: the effective abolition of child labour, and

Principle 6: the elimination of discrimination in respect of employment and occupation.

### Environment

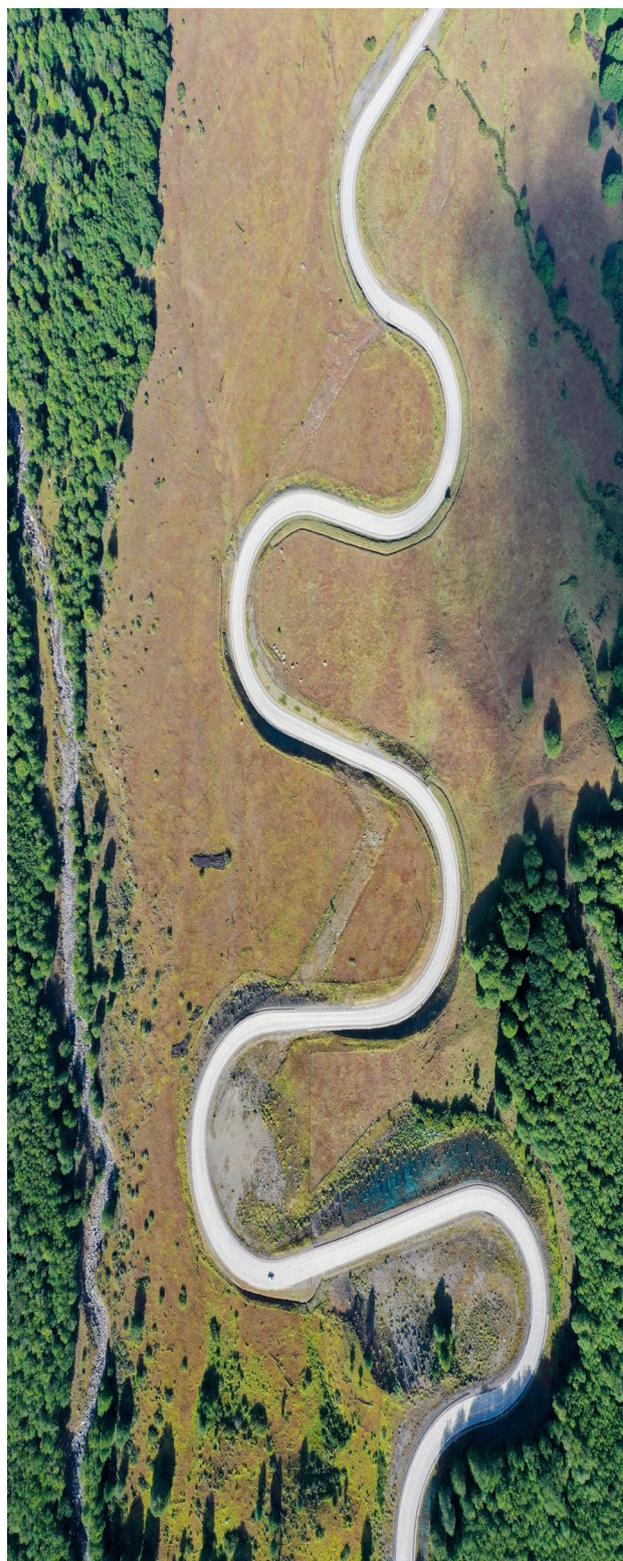
Principle 7: Businesses should support a precautionary approach to environmental challenges

Principle 8: undertake initiatives to promote greater environmental responsibility, and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

### Anti-corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.



# RICS sustainability strategy

## Overview

RICS believes that the chartered surveying profession will become the sought-after expert adviser on sustainability, providing the hard facts to inform decisions and build confidence in society's efforts to mitigate and adapt to climate change.

This has become the basis of the RICS sustainability strategy.

The strategy has three main aims:

- 1 Equip the profession with the necessary skills, tools, knowledge and competence to play a vital role in the delivery of a sustainable future.
- 2 Promote the expertise, experience and positive impact of the profession to create demand, thus creating a sustainable business environment for the profession and positioning it as a career of choice.
- 3 Position RICS as a global leader in sustainability, trusted by all stakeholders and embodying its royal charter.

For the purpose of the strategy, sustainability is defined as a combination of environmental and social objectives that surveyors can contribute to through the professional services they offer.

Environmental objectives are considered to be along the lines of climate change adaptation and mitigation, preservation of ecosystems, decline in pollution and circular economy practices.

Social objectives are considered to be around protection of human and labour rights, ethical behaviours and community respect and engagement.

## Related SDGs

The RICS Sustainability Strategy supports the following SDGs



## Progress so far

RICS has completed an internal review. This involved defining sustainable practices and connecting them to the wide spectrum of professional services delivered by RICS professionals. The review showed that professionals, through the provision of their services to clients, can play a vital role in the delivery of a sustainable future. This review also highlighted limitations to professionals currently posed by legal and professional requirements.

It also mapped various instruments that are either in existence or in development that are linked to the services provided by RICS professionals. Instruments relating to sustainability and sustainable practices were analysed. Indeed, each professional service carried out by surveyors has been analysed in terms of its potential to address environmental, social and climate objectives.

Significantly, existing gaps relating to sustainability and sustainable practices in RICS guidance, training and information to professionals were identified.

In addition, the review highlighted areas/ topics for thought leadership and advocacy as well as key cross sector issues in the built and natural environments.

## Next steps

RICS is bringing together an expert working group consisting of individuals from across the built and natural environments for a series of roundtable discussions.

The objective of these roundtable discussions is to corroborate the findings of the internal review and analysis.

The key roundtables groups are:

- Construction
- Building surveying, design and control
- Commercial real estate
- Residential real estate
- Real estate finance and investment
- Valuation of residential and commercial real estate
- Valuation of natural resources and land
- Land management and development



# RICS Responsible business: A framework for real estate management

## Overview

The RICS [Responsible business report](#), published March 2019, set out to explore how corporate responsibility principles can be applied to managing real estate while laying key recommendations and calls to action for creating a responsible business strategy focusing on social and environmental responsibility.

Following on from this, the RICS [Responsible business framework](#), published December 2021, aims to provide a global approach towards embedding environmental, social and governance (ESG) considerations into the management of real estate.

The framework emphasises that professionals working in the natural and built environment have a responsibility to limit the harm that they cause to the planet, to support and generate social value in their communities, and to be transparent in the way they deliver their services and report their performance.

The framework notes that property professionals and leaders involved in real estate management have a duty to create a culture of compliance around all their activities. It also highlighted that the organisation's culture should be consistent with and supportive of the 2030 aspirations of achieving all 17 UN SDGs.

## Related SDGs

The UN SDGs highlighted in particular in the RICS Responsible Business Framework are:



## Key takeaways

The framework highlights that for a responsible business that manages property, there are six core principles that need to be assessed and managed during the operation of the built environment:

Energy use and sourcing	<ul style="list-style-type: none"> <li>Monitor energy use and set targets</li> <li>Reduce operational energy use by taking agile efficiency decisions</li> <li>Invest in retrofit</li> <li>Generate and store renewable energy if feasible</li> <li>Trade energy within the local community by shifting time of energy use</li> <li>Procure renewable energy from certified sources</li> </ul>
Carbon	<ul style="list-style-type: none"> <li>Identify the sources of carbon and measure quantity of energy consumed and converted into carbon</li> <li>Consider on-site renewable energy generation, if not feasible look into off-site renewable energy generation and carbon offsets</li> <li>Ensure purchasing of carbon credits and offsets through trusted, certified schemes</li> <li>Align with carbon policies in your country</li> </ul>
Waste	<ul style="list-style-type: none"> <li>Adopt circular economy approaches whereby materials and resources are kept in use for as long as possible</li> <li>Apply the waste hierarchy (originating from the EU Directive 2008/98/EC) as a tool to classify waste management strategies according to their hierarchy</li> <li>Segregating waste and placing waste in the correct bin ensuring the best end of life treatment for items</li> </ul>
Water	<ul style="list-style-type: none"> <li>Set targets and engage with the supply chain to influence operational use and reduce water consumption</li> <li>Manage compliance and monitor consumption data to raise awareness and encourage change in behaviour</li> <li>Adopt recognised environmental standards such as ISO 14001 to capture local water risks and opportunities</li> </ul>
Transport	<ul style="list-style-type: none"> <li>Source locally to minimise transportation use, select premises close to public transport hubs</li> <li>Use electric and hydrogen fuel vehicles, prioritise rail travel over road travel</li> <li>Encourage and reward active travel such as walking or cycling</li> <li>Track fuel consumption to evaluate transport emissions and environmental impact</li> </ul>
Biodiversity	<ul style="list-style-type: none"> <li>Complete habitat surveys, biodiversity impact assessments and draw action plan to protect species</li> <li>Explore opportunities to support biodiversity net gain by enhancing natural capital</li> <li>Explore opportunities to enhance biodiversity through grounds maintenance and creating indigenous habitats</li> <li>Consider wider impact of procurement on biodiversity</li> </ul>

# Built Environment Carbon Database

## Overview

RICS has led a group of construction sector professional bodies and organisations in the design and development of an emissions database for logging the climate impact of all construction projects in the UK.

Under development by RICS in partnership with BRE, CIOB, CIBSE, UKGBC, ICE, IStructE, RIBA and The Carbon Trust, the new [Built Environment Carbon Database](#) (BECD) will allow professionals to log data on different types of construction projects ranging from new homes, offices to infrastructure works.

The database will give an indication of how much carbon has been emitted during the manufacturing and construction process along with future maintenance, energy use and demolition emissions, and enable designers to identify and avoid carbon-intensive products and resources in favour of more sustainable materials.

Measuring carbon, and logging and analysing the data will aid the industry move forward in lessening its environmental impact. Furthermore, it will help achieve national targets around mitigating carbon related emissions and reaching net-zero by 2050.

Indeed a lack of available and consistent data is one of the main barriers to achieving net zero carbon emissions across the built environment. In addition, there is a need to align reporting practices and bring together existing data in a single location which should be free and easy to use and should act as the main platform to store new carbon assessments and generate both project-level and product -level benchmarks. This is something that RICS in partnership with other professional bodies aims to achieve with the BECD.

## Related SDGs

The Built Environment Carbon Database (BECD) supports the following SDGs.



## Key data

Data is required at different stages over the life cycle of a construction project for different purposes.

Carbon emission data is required at the following stages:

Feasibility	High level data to appraise the feasibility of the scheme and analyse different options (for example by estimating embodied and operation carbon emissions per m <sup>2</sup> )
Early design	Element-level and component-level data to appraise different design options and pick the best based on performance over the life of the built entity
Evolving design	Product data to appraise design options for embodied carbon
Detailed design	Generic and manufacture specific product level data to appraise different products and understand their carbon impacts
Construction	Detailed product-level data to appraise different options based on variations that could be made during the construction phase
Operational	Typical benchmarks for operational carbon, and more detailed product-level information to assess embodied carbon options when components need replacing
End of life	Data required to help estimate embodied carbon and appraise available options (retrofit, alterations or demolition)
Life cycle data	Expected life spans and maintenance cycles of products and elements

The BECD will be developed in two sections. The first section will contain data at the project-level providing benchmark-type data points to support the feasibility, early design and end of life stages. The second section will cover data at the product level to support the evolving and detail design, construction and operational stages to conduct reliable assessments.

By bringing data together and allowing easy comparisons, the product section will help designers and contractors in the choice of products with low embodied carbon, it will also incentivise manufacturers to improve their products and provide detailed Environmental Product Declarations (EPDs).

# International Cost Management Standard (ICMS 3)

## Overview

As part of the ICMS coalition, RICS is one of 49 globally-prominent organisations that have helped develop a new International Cost Management Standard (ICMS 3). RICS has collaborated to develop and raise the standard of construction carbon and costs management.

This standard, which professionals follow when completing construction projects, provides a toolkit to manage and consistently report on carbon, and use this to influence design and construction decisions.

Through ICMS 3, professionals will, for the first time, be empowered to deliver a globally consistent method for carbon life cycle reporting across construction projects, from buildings and bridges to ports and offshore structures.

This standard will assist the construction industry to decarbonise in the most cost effective way by managing and mitigating climate related risk. In addition, this standard could support sustainable investment strategies by bringing much needed transparency and cross-border comparability of embodied and operational carbon across the life cycle of construction projects.

ICMS 3 aims to provide global consistency in classifying, defining, measuring, recording, analysing and presenting entire construction life cycle costs and carbon emissions on a project, regional, state, national or international level.

Significantly, ICMS 3 allows costs and carbon emissions to be managed and potentially, reduced.

## Related SDGs

The third edition of ICMS 3 predominantly supports the following SDGs:



## Aims and use of the standard

ICMS 3 allows:

- 1 Comparative benchmarking: construction life cycle costs and carbon emissions to be consistently and transparently benchmarked.
- 2 Option appraisal: the causes of differences in life cycle costs and carbon emissions between projects to be identified.
- 3 Investment decision-making: properly informed decisions on the design and location of construction projects to be made at the best value for money.
- 4 Certainty: data to be used with confidence for construction project financing and investment, decision-making, and related purposes.

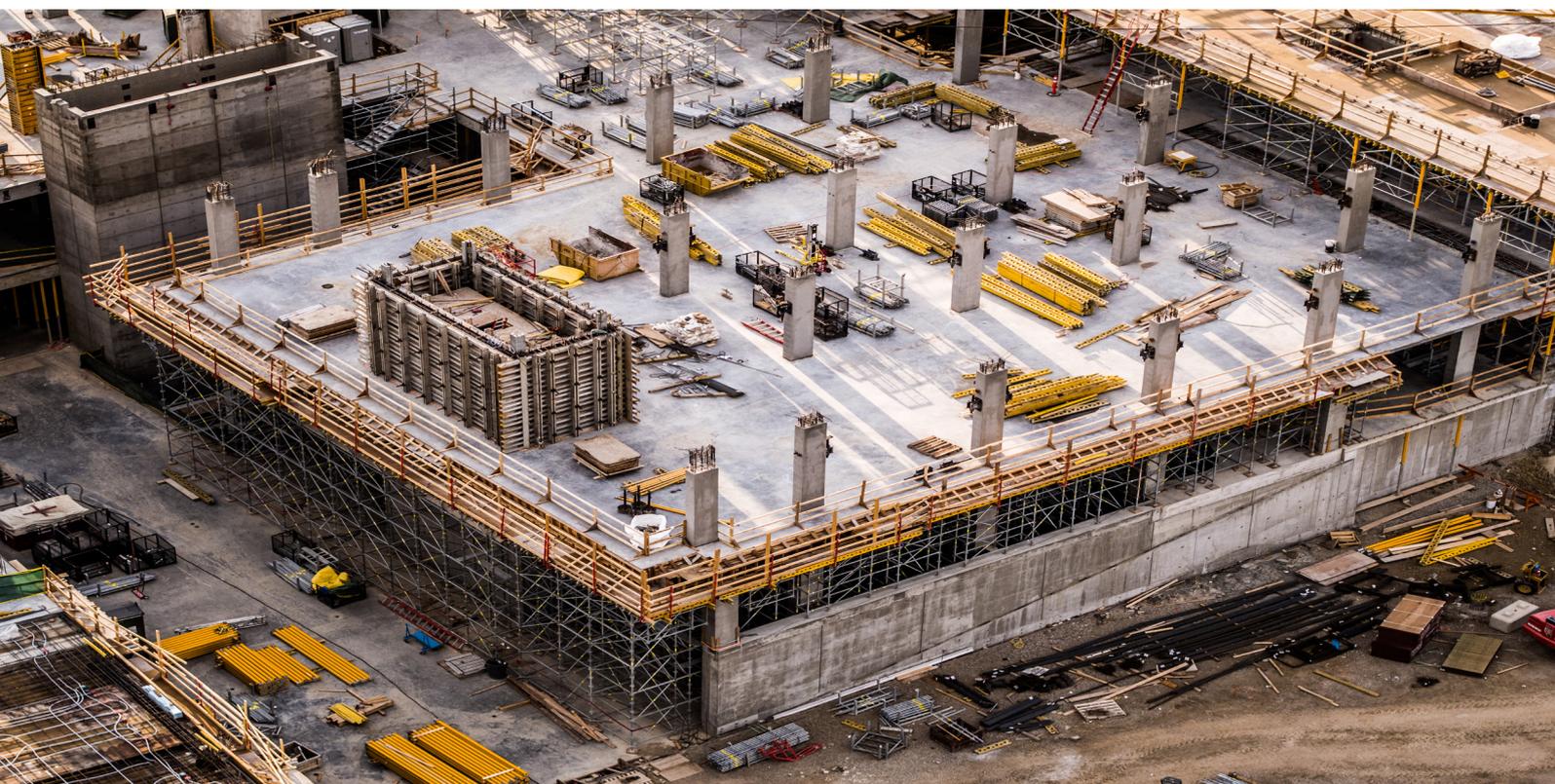
Furthermore, ICMS 3 can be used to classify, define, measure, record, analyse, present, and compare historical, current and future construction life cycle costs and carbon emissions of new build and major adaptation programmes and projects. This can be applied throughout the various stages of construction and/or after completion of construction through to the end of life.

Application of the standard can include, but are not limited to:

- Global investment decisions
- International, national, regional or state cost and carbon emission comparisons
- Feasibility studies and development appraisals
- Project work including cost and carbon emissions planning and control, setting carbon budgets or reduction targets, cost and carbon emissions analysis and modeling
- Procurement and analysis of tenders
- Dispute resolution work
- Reinstatement costs for insurance and
- Valuation of assets and liabilities

A thorough analysis of existing standards and practices across countries has been completed in order to develop ICMS 3. Markets are encouraged to adopt ICMS 3 to allow comparisons of cost and carbon emissions data on a consistent, like-for-like basis. The aim of ICMS 3 is not to replace existing local standards, but to provide an internationally accepted reporting framework into which data generated locally can be mapped and analysed for comparison.

In time, it is expected that ICMS will become the primary basis for both global and local construction cost and carbon emissions reporting.



# Value toolkit

## Overview

RICS has collaborated with RIBA, CIOB, Social Value UK and the Construction Innovation Hub to develop a new industry wide methodology to assess the value of construction projects beyond just taking costs into consideration. The methodology suggests that value needs to consider a broader range of metrics other than cost and that it must take into account wider social, economic and environmental factors.

Indeed, there appears to be a need to change the way projects are evaluated, an approach that better reflects broader strategic policy objectives, responds to local priorities and meets the needs of users, owners and operators. In addition, it also seems that a new approach is also necessary to support informed decision making throughout the lifecycle of construction projects and drive innovation across the industry to deliver value in design delivery and operation stages of projects.

To help meet these objectives, RICS along with other leading industry bodies and the government have developed a new [value toolkit](#) – a suite of tools to drive faster, better decision making across the industry and deliver measurable value improvement.

## Related SDGs

The Value Toolkit predominantly supports the following SDGs.



## Key takeaways

The value toolkit is a framework designed to help decision makers consider the impact on society, the economy, and the environment when considering construction projects. This can drive greater whole life value of the built environment and help create a sustainable model for the construction industry.

The toolkit is applicable for the public and the private sector. In addition, the toolkit can be scaled to apply to both small and larger projects. In this way all organisations in the built environment can use the framework and feel supported to make a change.

The value toolkit introduces a five capital model:

Natural	Air quality, land quality, water quality, biodiversity
Social	Community citizens, community enterprise, equality, sourcing
Human	Safety and security, employment, skills and training, mental and physical wellbeing
Environmental	Carbon and GHG, resource use, production, productivity
Financial	Capital cost, operational cost, revenue, economic benefit

Within the toolkit, each project or programme will have its own unique value profile: a profile that specifies the main value drivers for the client, for a project in a particular location. The value profile is established by considering the five capital model explained above and assigning weights to each of the five value categories.

Alongside the value profile, national strategic policy ambitions need to be considered, this could include net-zero carbon or increasing regional equality. These goals must be reflected in the weightings given to the five categories. In addition, the weightings can also be influenced by particular targets or aspirations of the client, individual departments or investors.

The process provides the market with a clear, consistent and transparent method to approach projects. This will allow the industry to invest strategically and bring forward products, services and solutions which will deliver better value. Every project will have its own unique value profile. The relative weightings of the value categories will be used to make informed choices throughout the investment life cycle.

# Sustainability and ESG in commercial property valuation and strategic advice, 3rd edition

## Overview

[RICS Valuation – Global Standards](#) sets out mandatory practices for RICS members undertaking valuation services. It details mandatory rules, best practice guidance and related commentary for all members undertaking asset valuations.

RICS Red Book Global Standards notes that ‘the valuer must also consider any sustainability and Environmental, Social and Governance (ESG) factors that could affect the valuation’. To support professionals and to give further guidance on how this can be applied in practice, RICS has developed a global guidance note.

The latest edition of [Sustainability and ESG in commercial property valuation and strategic advice](#), details a practical framework for delivering on sustainability and ESG analysis and reporting requirements for valuers.

Professionals are strongly advised to collect and record relevant sustainability data and ensure that valuation judgements around sustainability and ESG are evidence based. The updated guidance encourages professionals to pay particular attention to sustainability and environmental factors in the valuation process, raising the standard for good practice.

## Related SDGs

The updated guidance note predominantly supports the following SDGs:



## Key takeaways

The guidance note, explicitly intended for valuing commercial property, suggests that valuation professionals should have a working knowledge of the various ways that sustainability and ESG can impact value.

It includes:

- good practice advice supporting everyday commercial valuation practice and its interface with ESG and sustainability
- alignment of ESG and sustainability considerations with the core mechanics of valuation (purpose, basis, approach)
- a glossary of globally relevant sustainability and ESG terms and an appendix referencing world-leading ratings, benchmarking and performance frameworks and tools.

Sustainability and ESG initiatives are key components of long-term value and business resiliency. Insights by valuation professionals on how sustainability and environmental factors can influence real estate value can help drive market decisions and investments towards green/sustainable real estate. This can generate financial and economic payoffs especially in the medium to long term.

The guidance note points out that reflecting sustainability and ESG in commercial property valuation means reviewing and weighting a range of property characteristics, market considerations and risks. These include:

- carbon emissions and energy efficiency
- capital expenditure requirements to meet market and regulatory needs
- environmental and climate change related physical and transition risks
- property quality and expectations of market participants
- legislative measures
- regulatory codes and certifications
- planning, zoning and development considerations
- design and utility characteristics of a property
- accessibility to transport
- social and well-being considerations.



# International Building Operation Standard (IBOS)

## Overview

The International Building Operation Standard (IBOS) is a framework for assessing building performance. It provides a global standard for the operation of buildings to meet the needs of occupiers, investors, advisors and end users by providing an international benchmark to deliver better buildings for people, society and the planet.

IBOS is relevant for all types of property, irrespective of scale, purpose or location. It can benefit all stakeholders who want to benchmark and improve property performance, but who also need to make smart and informed decisions around the design and management of their assets and portfolios.

With a changing social, economic and environmental landscape, and growing awareness of ESG issues, it is important that professionals adopt a multidimensional and people-centric approach when assessing performance of buildings. The COVID-19 pandemic has placed added value on activities that support the health and well-being of building users; activities that make the office, factory, hospital, school or other facility a safe and supportive place that people want to occupy. In addition, the climate crisis and net zero carbon commitments have meant that organisations across all sectors have to work towards optimising the use of resources.

IBOS can support organisations measure the operational performance of their assets. It helps to identify a range of performance indicators that should be considered including environmental performance.

## Related SDGs

The RICS International Building Operation Standard (IBOS) predominantly supports the following SDGs:



## Key takeaways

IBOS introduces the user experience into the framework for measuring the operational performance of assets. This is something that sets IBOS apart from all other methodologies; it reflects the needs and perceptions of users when assessing property performance.

IBOS is designed to:

- be easy to use
- capture a broad range of data sufficiently to deliver a well-rounded picture of operational performance
- enable benchmarking of performance across a portfolio or between portfolios
- create a core body of knowledge regarding asset performance that can be augmented by users according to their particular requirements, asset types, etc. and
- identify a range of performance indicators that need to be considered.

There are five pillars of performance that form the foundation of IBOS.

Compliant	How well the building complies with regulation, best practice and guidance on the working environment such as temperature, air quality, ventilation, lighting levels, and health and safety compliance.
Functional	How the building meets occupier needs in terms of issues such as connectivity, configuration, flexibility and utilisation, but also human factors such as the user experience.
Economic	The building's operating and life cycle costs, and how they are assessed, managed, balanced and optimised.
Sustainable	The building's social and environmental impacts such as decarbonisation, energy use, waste, social impact, accessibility and transport arrangements.
Performing	The ability of the building, and the way it is managed, to effectively support the performance, satisfaction, user experience, health and well-being of occupiers.

# International Land Measurement Standard (ILMS)

## Overview

RICS is a member of the International Land Measurement Standard Coalition, a non-governmental, not-for-profit coalition that aims to bring about consistent due diligence for land and real property surveying. The coalition recognises that land is a vital and limited resource, however in many countries there is a lack of transparency in land rights. In many developing and developed countries, large tracts of land are held on an informal basis which may result in people living in insecure tenure and lack of clarity around land/property rights. This can make it very difficult to achieve the UN SDGs that support good land administration.

In order to address these issues, the coalition aims to bring about consistent due diligence for land and real property surveying globally. This can be achieved by the creation and adoption of International Land Measurement Standard (ILMS), a standard that supports a sustainable future for both people and legal entities. ILMS is a standard and a due diligence framework designed to enable evidence-based assessment of land and property and address the current lack of transparency on land rights and land interests.

Adoption of ILMS can reduce risks that are associated with land and real property surveying and promote better land governance, robust conveyancing, secure lending and land registration.

## Related SDGs

The International Land Measurement Standard (ILMS) predominantly supports the following SDGs:



## Key takeaways

As an international standard, ILMS provides global consistency in assembling and recording key land information that can be applied at a project, local, regional, state, national or international level. It is also set to advance best practice and may steer market demand for publicly accessible and transparent registers of land information.

Key components of ILMS include:

- land tenure to be documented, recorded, and held in a publicly accessible record
- the boundaries of the parcel of land to be described in detail, allowing the area to be identified in an unambiguous manner
- information on the planning and development areas, planning status, purpose of the land
- description of land characteristics and use
- information on the services provided by the land
- information on any buildings contained within the perimeter of the land
- land valuation
- assessment of the any sustainability factors that impact the land.

The sustainability component of ILMS in particular comprises relevant economic, social, cultural and environmental factors, that could be assessed in the due diligence process.

The sustainability-related factors that can be taken into account include:

- environmental and climate change issues impacting the land or property
- likelihood of natural disasters (probability of earthquakes, volcanic eruption, hurricanes, drought, flooding)
- political climate (e.g. stability of government, changes of policy, war and conflict)
- economic climate across the country/ region
- social value and common law rights, including tribal land
- situational environment factors (e.g. proximity to other activities impacting land use – mining, power stations, etc.).



# Rules of Conduct

## Overview

The [Rules of Conduct](#) support positive change in the built and natural environments, through promoting and enforcing the highest ethical standards in valuation, the development and management of land, real estate, construction and infrastructure. These rules are based on ethical principles of honesty, integrity, competence, service, respect and responsibility.

Professional ethical practice by RICS members and firms provides a foundation for effective markets, pioneers better places to live and work, and is a force for positive social impact.

RICS recognises that professional practice will often involve balancing competing interests and using ethical judgements to come to a decision. The five rules provide a structure for making ethical decisions and give guidance on how to behave as a professional.

RICS members must use their professional judgements in applying these principles in practice and firms must support them in doing so. While these rules are about professional conduct, personal conduct may also be relevant to the rules, especially when it may damage public confidence in the profession.

The Rules of Conduct apply to all RICS members and firms regulated by RICS. As RICS members and firms operate around the world, the Rules of Conduct apply to all members wherever they work or practice.

Serious breaches of the rules are likely to result in disciplinary action; minor breaches can be dealt with through self-correction or firms' processes.

## Related SDGs

The Rules of Conduct supports the following SDGs:



## Rules of Conduct

RICS expects members and firms to do what is reasonably possible to achieve the outcome described.

### Rule 1

Members and firms must be honest, act with integrity and comply with their professional obligations, including obligations to RICS.

### Rule 2

Members and firms must maintain their professional competence and ensure that services are provided by competent individuals who have the necessary expertise.

### Rule 3

Members and firms must provide good-quality and diligent service.

### Rule 4

Members and firms must treat others with respect and encourage diversity and inclusion.

### Rule 5

Members and firms must act in the public interest, take responsibility for their actions and act to prevent harm and maintain public confidence in the profession.

# World Built Environment Forum (WBEF)

## Overview

**WBEF** is an RICS initiative with the objective of advancing discussions that are of critical importance to the built and natural environments and, in turn, inspire positive and sustainable change for a prosperous and inclusive future.

WBEF aims to:

- develop industry-wide consensus on how to tackle the challenges and harness the opportunities of the 21st century
- deliver regularly updated multimedia content
- provide the best contemporary insights from experts around the globe.

The forum is a community of more than a thousand senior professionals from over 100 countries that all share a passion for ethically-led transformation of the built and natural environment.

WBEF has grown into a year-round, digital-first platform with its output of thought-leading content seen in 140 countries.

## Related SDGs

WBEF predominantly supports the following SDGs:



## Megatrends

WBEF delivers world leading insights and diversity of opinions around four major megatrends of the 21st century. These include:

### Digital transformation

Digitalisation is transforming interactions, transactions, habits and habitats, what does this mean for the built and natural environment?

### Market and geopolitics

The climate emergency is reshaping the world of politics and finance. As the economies of the world wrestle with multiple challenges to global economic recovery following the COVID-19 pandemic, the need for governance and responsible markets is now more important than ever.

### Natural environment

With the built environment responsible for nearly a quarter of total global greenhouse gas emissions, the sector appears to be under the spotlight. Furthermore, extreme weather events linked to climate change are occurring with ever greater frequency; often it is the poorest societies that pay the heaviest price.

As such, meaningful, workable action on climate change is required. The sector needs to work towards developing a sustainable built environment, one that can mitigate and adapt to climate change.

## Urbanisation

The COVID-19 crisis shone a light on liveability deficits across the urbanised world. Cities need to remain engines of growth, opportunity and prosperity but, at the same time, need to be able to adapt to climate changes and have enough capacity to absorb growing populations.

Through webinars, podcasts, reports, articles, WBEF delivers thought provoking insights from experts across the built and natural environment to discuss key solutions that can create a more equitable, sustainable and prosperous future for all.

WBEF webinars bring together senior business leaders, policymakers, academics and Nobel Laureates. In addition, the annual WBEF Sustainability Report is a monitor of key sustainability trends in the commercial real estate and construction sectors. The study, showing the results of surveys of thousands of professionals, presents key data and insights on how the climate agenda is shaping trends and practices across the built environment.

## Delivering confidence

We are RICS. Everything we do is designed to effect positive change in the built and natural environments. Through our respected global standards, leading professional progression and our trusted data and insight, we promote and enforce the highest professional standards in the development and management of land, real estate, construction and infrastructure. Our work with others provides a foundation for confident markets, pioneers better places to live and work and is a force for positive social impact.

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