

Real Estate Lifecycle Certification

Summary information

RICS and our professionals

RICS provide confidence through professional standards: education and qualification standards, best practice standards and regulation standards.

Whether their expertise is in valuation, quantity surveying, land or facility management, or any of the other chartered disciplines, all RICS professionals offer the client and public confidence that comes with these world-leading standards. Importantly, as well as depth of knowledge, an RICS qualification signifies a breadth of experience and understanding of the complete real estate lifecycle.

The real estate lifecycle

The concept of a real estate lifecycle is not new. It has been happening for generations: land is acquired, a development is planned, a building is constructed, and occupiers use the building. The building is then refurbished, repurposed or demolished.

The lifecycle involves a variety of stakeholders who may have interests in only one stage. However, this one-stage approach can create issues. Land is acquired without an appreciation of what development is permissible. A development is planned that does not take account of available materials, resources and infrastructure. A building is constructed that does not meet user needs. Occupiers cannot maintain or upgrade the building. A whole lifecycle approach is needed to address these.

The RICS approach

Following the publication of the *RICS Futures* report in April 2015, the importance of a lifecycle approach was reinforced and we presented further thinking on this within the framework of the United Nations Global Compact in June 2015. The resulting RICS resource *Advancing Responsible Business Practices in Land, Construction and Real Estate Use and Investment* was developed 'to overcome current silo-thinking amongst sector participants, its users and suppliers by promoting a holistic, whole lifecycle approach and circular economy thinking'.

The certification

The real estate lifecycle relies on RICS' and many other professionals. This certification recognises the role that they all perform.

RICS, through our qualified professionals, are best placed to advise across the real estate lifecycle from planning and acquisition to construction and occupation. However, there are other significant agents and advisors involved that affect a successful real estate market.

In exploring the changing role of the profession, the *RICS Futures* report identified a continuing increase in the need for skills related to sustainability.

'We expect greater attention to be paid to the whole lifecycle of the built environment in decision-making, new regulations, technological advances, and investor and client demand.'

The RICS Real Estate Lifecycle Certification provides a thorough training and assessment programme ensuring individuals understand all functions of the real estate market and the role that RICS, our standards and professionals, perform in the market.

The benefits

In the same way that RICS professionals need to develop and maintain their knowledge and understanding of legal, financial, HR and marketing functions, organisations involved in the built environment are increasingly training their teams on real estate to improve their performance, to differentiate themselves in an increasingly competitive business environment and to maintain trust in the eyes of customers, regulators and other external stakeholders.

Gaining certification will provide recognition of an understanding of the real estate market, a knowledge of recognised RICS standards and a commitment to continuing professional development (CPD) in real estate.

Certified individuals will receive:

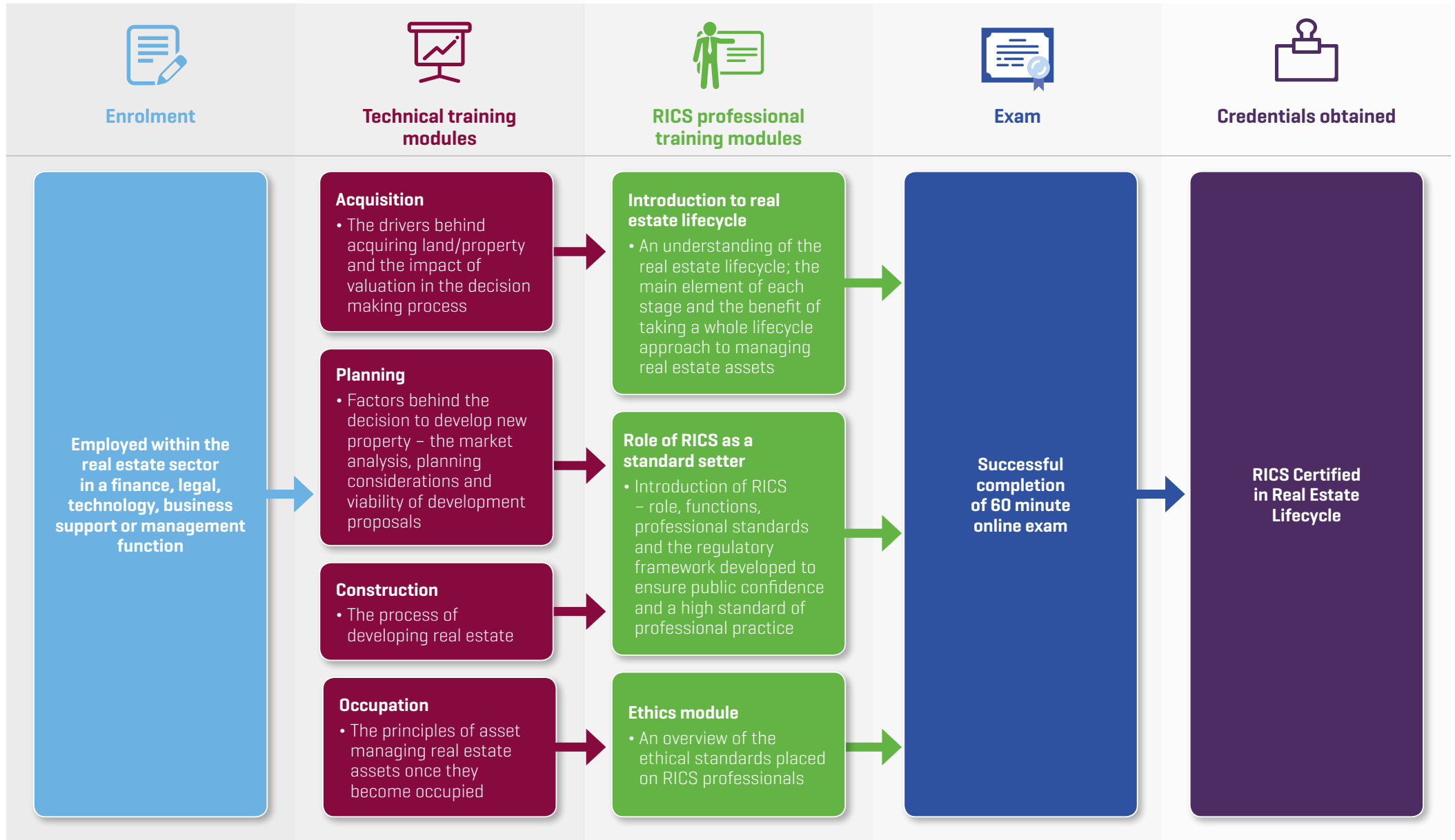
- A certificate to display achievement of the RICS Real Estate Lifecycle Certification
- Use of an exclusive RICS certified logo to promote their status
- Quality assurance through CPD and reassessment



The process

The following diagram provides a summary of the process to achieve certification. Further details on the training and assessment programme can be provided.

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For more information visit rics.org/relc or email lifecycle@rics.org