



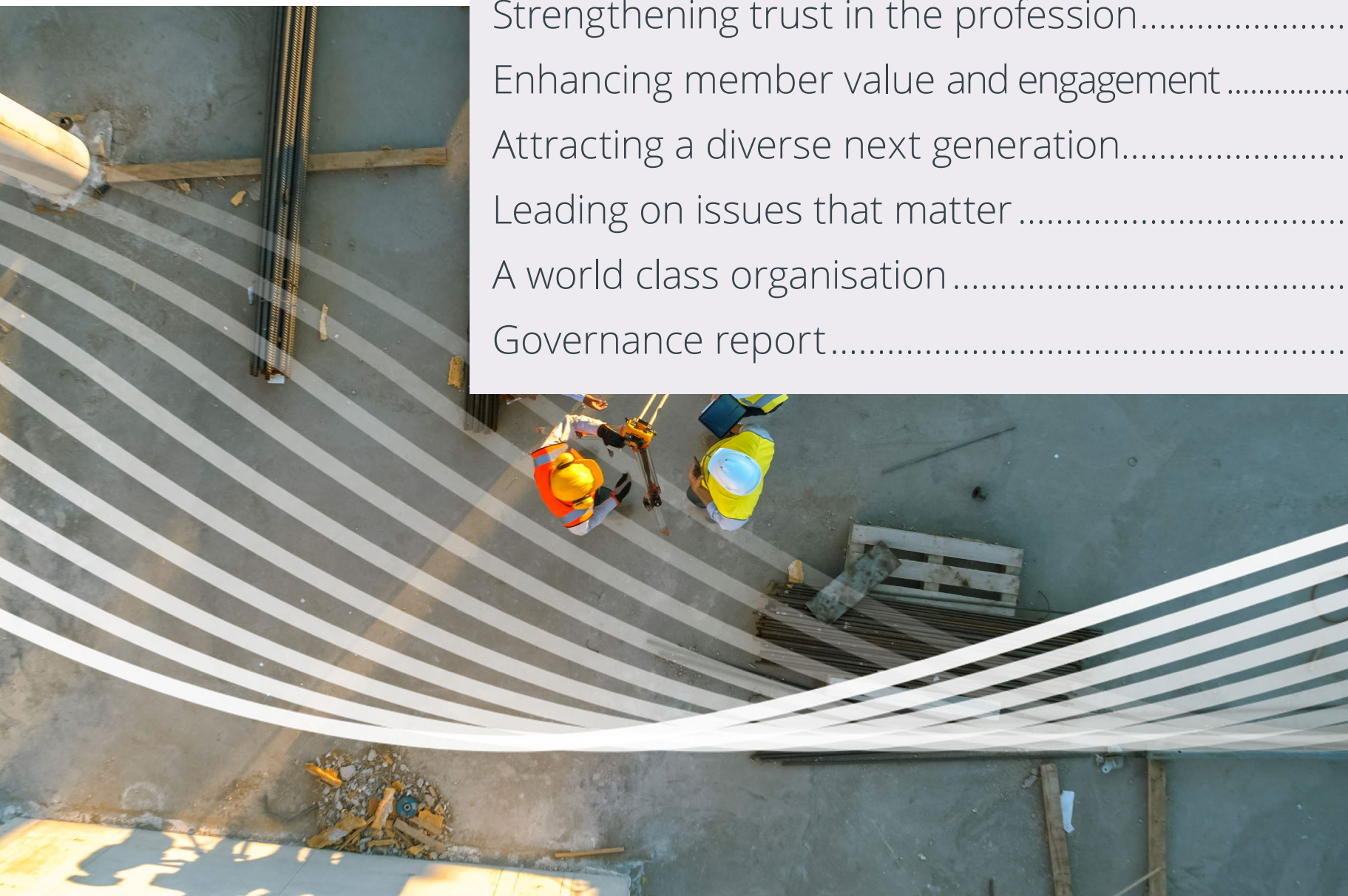
CORPORATE REPORTING

Annual review 2024

Year ended 31 December 2024

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Welcome statements



'2024 has been another solid year of progress for RICS. We have a new Executive team in place, and member growth shows notable gains with over 100,000 members in the UK alone for the first time ever. With increased engagement, we continue to see improved member satisfaction across the globe.

While we still have a lot of hard work ahead to fulfil the potential for RICS, the tangible improvements are very gratifying.

I know RICS and the Executive remain absolutely committed to delivering the strategic objectives of Governing Council and supporting the work of SRB in building and upholding professional standards across our industry on a global basis. I am excited for the year ahead as RICS' transformation continues apace.'

Martin Samworth, Chair of RICS Board



2024 in numbers

Professionals and candidates globally	identifying as women
142,032	19.6%
APC candidates	
29,904	23.0%
Total enrolments	
7,644	27.0%

3,355
Americas

100,781
UK & I

9,284
Europe

8,812
MEA

19,800
APAC

Assessments



Assessors

4,849	705
Active	New
2,659	5,973
Participated on a panel	Total assessments

Confidence

76%
in the professionalism and expertise of RICS members

59%
in RICS' ability to uphold standards



Strengthening trust in the profession

RICS is the only global professional body with a Royal Charter that has responsibility for regulating its members in the public interest. Find out how we reinforced and enhanced confidence in our members' professional services in 2024.

Introduction from Nigel Clarke, Chair of the SRB

2024 has been a year of transition and progress.

In May, we appointed a new permanent Standards and Regulation Board, bringing together a diverse range of expertise and perspectives.

Their skills and leadership are now guiding our work as we continue to strengthen governance, support the profession and uphold the public interest.'

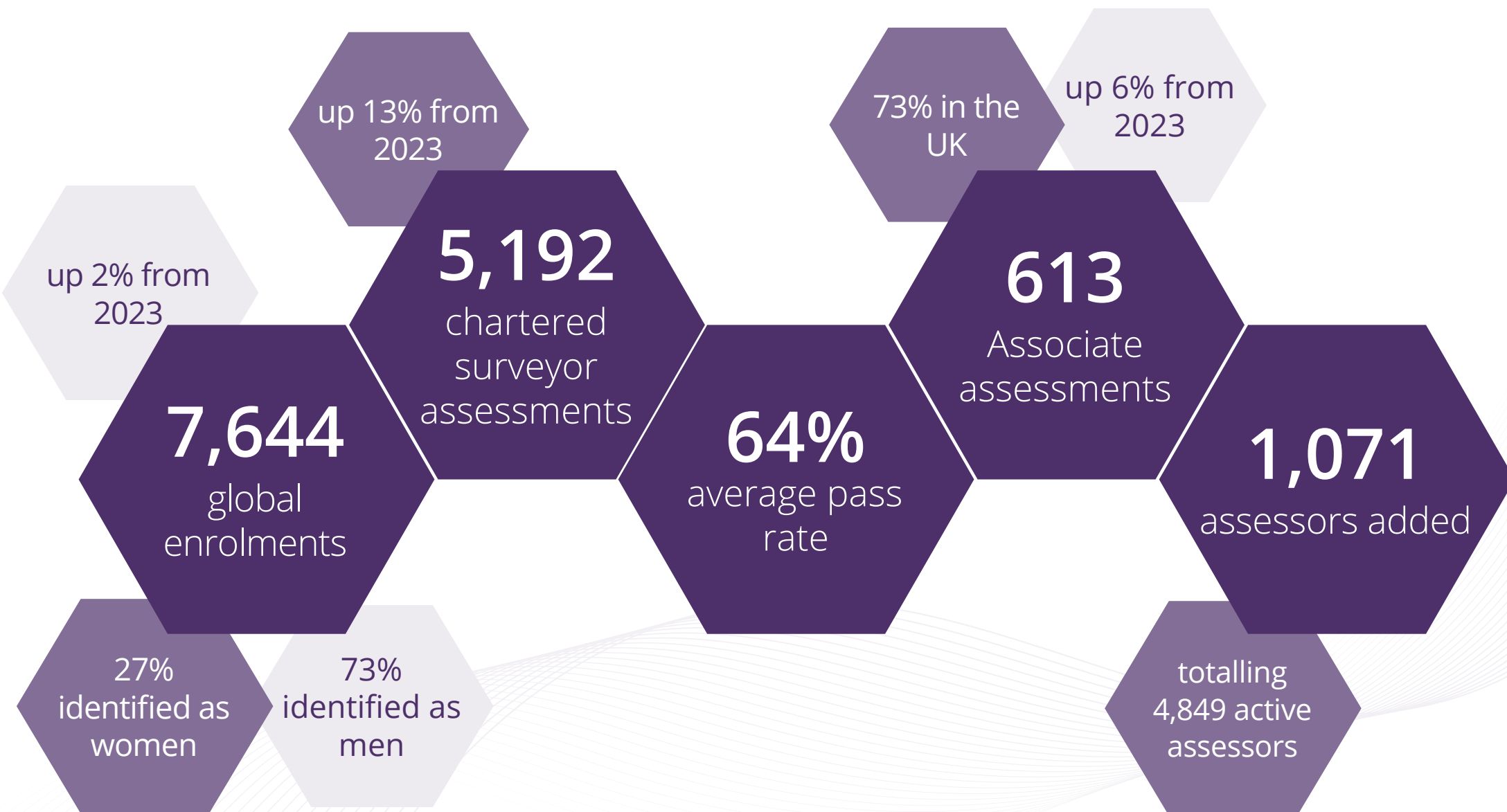


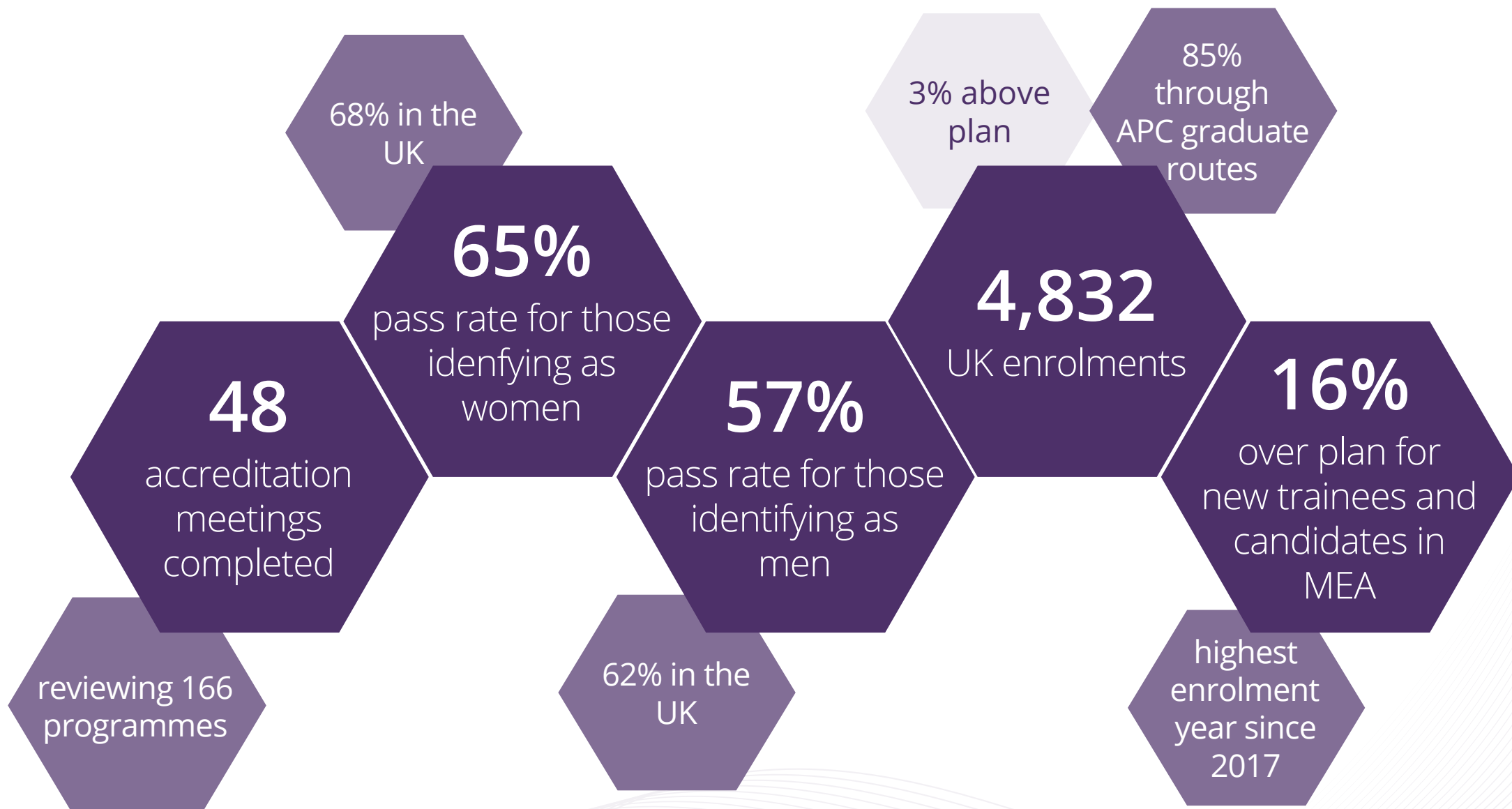
Entry to the profession

Entry and assessment standards and processes for all grades of RICS membership are critical to ensuring confidence in the profession. They provide the gateway to membership, guaranteeing individuals have the right knowledge, skills, experience and behaviours.

2024 was a landmark year, as we shared plans for a significant overhaul of our assessment process while keeping enrolments on track.

Entry to the profession in numbers





An aerial photograph of a snowy mountain slope. A ski lift track runs diagonally across the frame. Several skiers are visible on the slope. The snow is bright white, and the surrounding landscape is rugged and mountainous.

Creating a fairer, clearer and more inclusive entry and assessment process

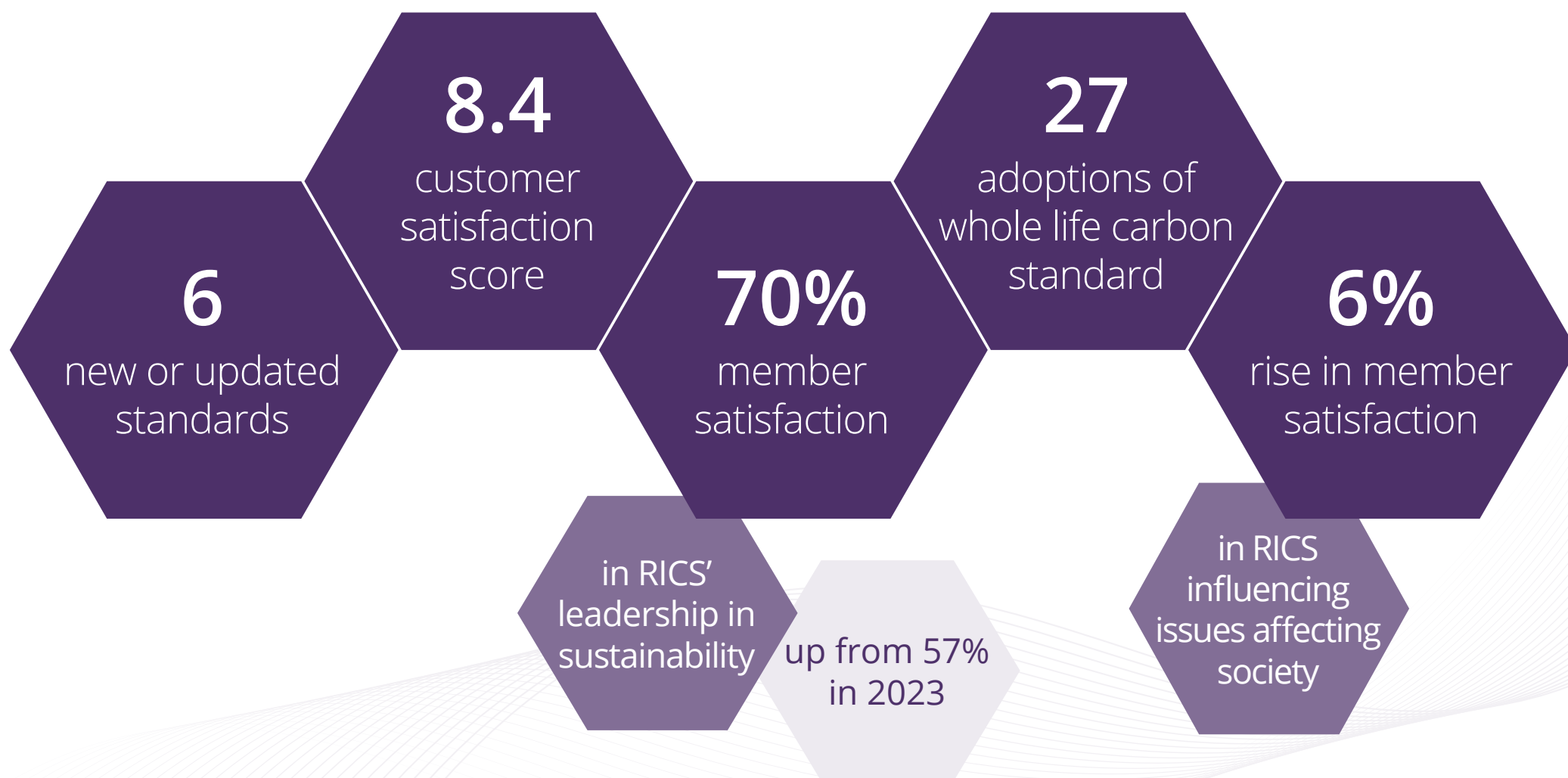
In summer 2024, we released our [Entry and assessment review final report](#) – our proposal for an assessment process that is fairer, clearer and more inclusive while maintaining the rigour and high standards expected of the Institution. The report was based on feedback gathered during an extensive consultation in 2022, including more than 900 survey responses and 130 roundtables with over 1,000 participants.

Our report proposed significant changes for future members and associates who join RICS. It was downloaded more than 12,500 times, as members and stakeholders sought to learn how we plan to futureproof our assessment process. We asked for feedback and received almost 400 responses to our consultation.

Following the conclusion of the consultation, and consideration by the Qualifications and Assessment Committee (QAC) and the Standards and Regulation Board (SRB), the new model will be developed and implemented in the coming years by a new, member-led group.

Professional practice and thought leadership

Professional practice in numbers



Knowledge and Practice Committee – update from Simon Rawlinson FRICS, KPC Chair

2024 was a strong year of delivery and progress as the KPC worked closely with the RICS Executive team to achieve some important milestones. Adoption of RICS' [Whole life carbon assessment for the built environment](#) standard rose significantly, member satisfaction increased in multiple areas, we exceeded our target of 250 citations by 20, and – crucially – launched 6 new or updated standards. There was also the successful launch of the [Global Introduction to Whole Life Carbon Assessment webclass](#) and assessment products supporting transition to the standard.

These standards included three that have been highly anticipated by the industry: [Residential retrofit](#), [Surveyors acting in respect of compulsory purchase](#) and [RICS Valuation – Global Standards](#). Our commitment to understanding and reacting to the needs of members, the industry and the wider public is paramount. This came to the fore with our leadership in response to the Grenfell Tower Inquiry Phase 2 report and our ongoing guidance in building safety.

Our trusted economic data continues to be used by European central banks, and our influence in sustainability has also grown significantly.

RICS was appointed to the UN's Buildings Breakthrough Steering Committee for Priority Action 1, which focuses on standards and certifications, and we advocated for sustainable practices at the Global UN Buildings and Climate Forum, Climate Week NYC and COP29.

Meanwhile, members asked for the return of Modus and Journals in print form and we delivered this in the UK with a new opt-in magazine, Modus by RICS, which was well received. We also continued to grow other member services including Modus, Journals, our library and podcasts – all to support members in delivering their professional practice to the highest standard.



Whole life carbon assessment for the built environment

In 2024, our flagship [Whole life carbon assessment for the built environment](#) sustainability standard was adopted by a number of high-profile organisations.

- The UN has included it in Buildings Breakthrough Priority B1 – Standards and Certification.
- DEFRA have specified the use of the standard in the UK government's timber in construction roadmap.
- The Welsh government are adopting it to meet Welsh Development Quality Requirements 2021, and have updated their guidance to direct social landlords to use the standard to meet carbon calculation requirements.
- Queen's University Belfast has specified it to be used in all new and refurbishment projects over £1m.



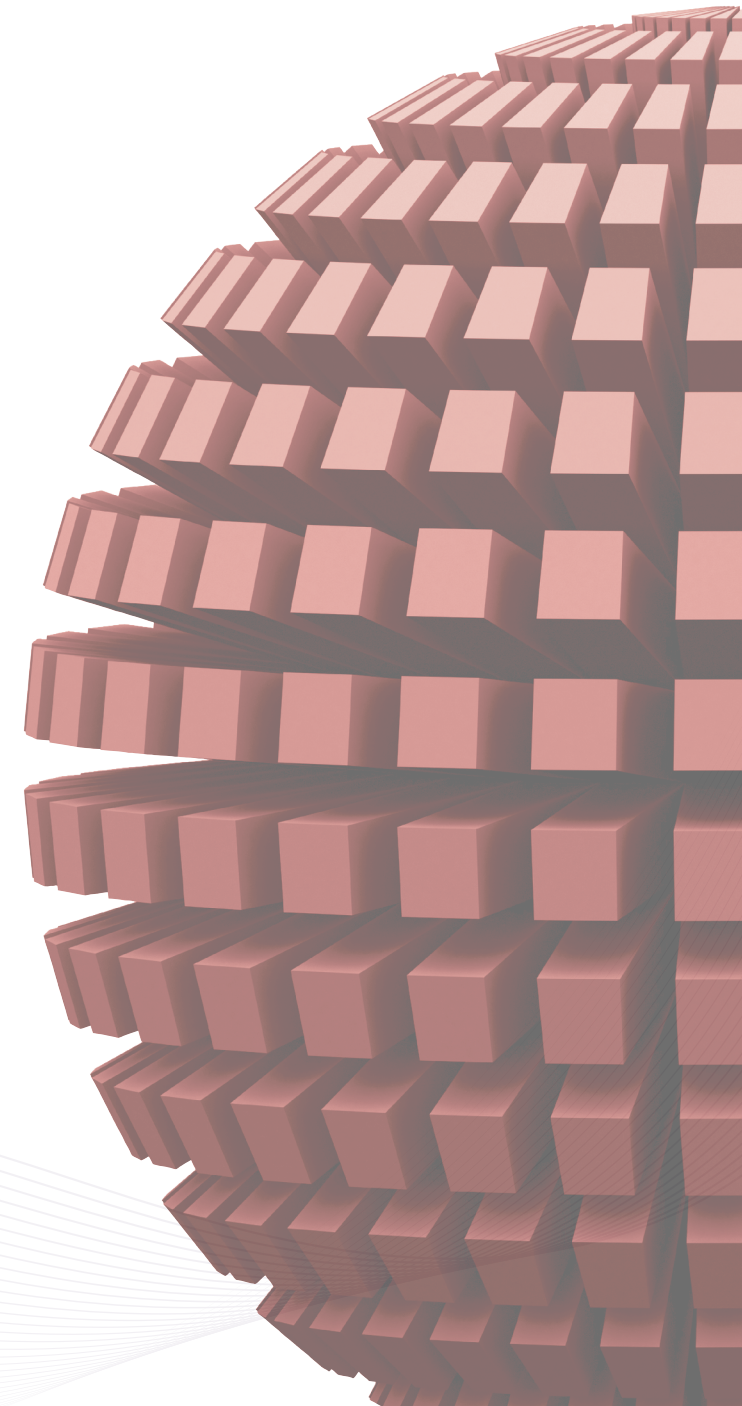
Updating Red Book Global Standards to reflect a changing profession

The year began with the publication of new International Valuation Standards (IVS), which reflect a changing profession. Changes included an emphasis on ESG factors, data utilisation and valuation modelling. These new standards would become effective in January 2025 and so to keep pace, we committed to updating [Red Book Global Standards](#) – globally recognised as one of the most rigorous sets of standards for valuation and a key reference for global users and stakeholders.

We consulted with more than 200 stakeholders globally, including members, firms, government representatives and industry bodies, about our proposed changes.

The new edition focuses on practical implementation by incorporating the new IVS, best practice guidance and updates on financial reporting. It includes updated content on modelling, methods, risk and valuer-auditor relationships. For the first time, Red Book Global Standards also now includes mandatory requirements for the consideration of ESG at every stage of the valuation process.

Using this latest edition of Red Book Global Standards positions RICS members and regulated firms as the leading global providers of IVS-compliant valuations, fostering sustainable and responsible practices within the built and natural environments.



RICS' response to the Grenfell Tower Inquiry

In September, the Grenfell Tower Inquiry released its Phase 2 report and RICS issued a formal statement, available on our [fire safety hub](#).

Prior to the report's release, RICS communicated with members that we would play our part in ensuring that recommendations are put into practice and would support our members to do the same.

We invited our members to two live webinars immediately following the report's publication. The first was an opportunity to ask initial questions of the fire safety working group. In the second, the working group drew out areas of the 1,700-page report of most importance to members and provided a summary of its recommendations.

In October, RICS' Gary Strong was invited to update the UN on fire safety internationally as chair of the [International Fire Safety Standards \(IFSS\) Coalition](#).

RICS remains committed to closely monitoring developments stemming from the Inquiry, and to collaborating with members and the industry. We will ensure understanding of the recommendations to facilitate their effective implementation. We are continuing to strengthen expertise and understanding of building and fire safety issues through continuous learning and skills improvements, alongside improving standards.



Other highlights



RICS participation at the International Federation of Surveyors (FIG) Accra

RICS delivered 11 papers, chaired 4 sessions and 2 workshops, and participated in many joint sessions at the conference.

With nearly 1,000 delegates, RICS was proud to be at the heart of the action with a delegation of RICS members including James Kavanagh, Nigel Sellars, Gordon Johnston, David Hunt, Grazyna Wiek-Roy and Duncan Moss.

DEFRA/Industry Farm Tenancy Forum (2024) – Agricultural Landlord and Tenant Code of Practice for England

RICS was engaged with the production of this voluntary Code of Practice via our representation on the Code-drafting Expert Working Group alongside industry bodies. RICS is also represented on the Farm Tenancy Forum.

RICS is delighted to endorse [this Code](#), as it provides RICS members and firms with a route to follow for good behaviour in this area of practice. RICS encourages members and firms to adopt this voluntary Code, and embrace the good behaviours outlined in it.

Launch of UK Net Zero Carbon Buildings Standard

[This launch](#) is the result of a collaborative effort between RICS and a coalition of leading UK professional institutions, industry bodies and key leaders in the field, who all recognised the need for consistent guidelines to both mitigate unfounded net zero carbon claims and accelerate the design, construction and operation of buildings that deliver lower-carbon outcomes. The standard references RICS' [Whole life carbon assessment for the built environment](#) throughout.

Dispute Resolution Service (DRS)

The [RICS Dispute Resolution Service \(DRS\)](#) continued to provide impartial, professional solutions for resolving disputes in the built environment in 2024. We maintained our status as the leading Adjudicator Nominating Body (ANB) and focused on improving service and user experience to keep up our good reputation.



Education and training

The DRS education team ensures top-quality and up-to-date training programmes, maintaining high standards for dispute resolvers and expert witnesses.

In February 2024, RICS issued a global [Practice Alert](#) reminding expert witnesses of their legal, professional and regulatory obligations, prompting DRS to invite nearly 100 RICS Accredited Expert Witnesses for reassessment interviews to uphold high standards. Additionally, DRS reassessed over 80 construction adjudicators and arbitrators on the President's Panel in the UK.

The [Women in Construction Scholarship](#) continues to be a key initiative in RICS' commitment to diversity and inclusion in the sector.

Discussing the Arbitration Bill in the House of Lords

At [RICS Dispute Resolution Service \(DRS\)](#), we support the UK's position as a world leader in dispute resolution, particularly the creation of landmark legislation. The passing of the *Arbitration Act 2025* marks a significant milestone, modernising the arbitration framework and ensuring the UK remains the destination of choice for resolving commercial disputes.

The Act will enhance the efficiency, fairness and global competitiveness of arbitration in the UK – benefitting international businesses and the wider economy. It reflects the sector's commitment to maintaining world-class standards and delivering practical solutions for real-world challenges.

We are especially proud of Dr John Fletcher, DRS Executive Director, for his significant contribution to the development of the *Arbitration Act 2025*. Sarah Sackman KC MP, Minister for Courts and Legal Services, highlighted how John's expert evidence to the Special Public Bill Committee during Parliamentary debates on the Arbitration Bill were instrumental in shaping the final legislation. His leadership, deep expertise and practical approach ensured the Act meets the needs of both practitioners and users of arbitration services.

The *Arbitration Act 2025* is a significant step forward for the dispute resolution community, reinforcing the UK's standing as a global centre of excellence. RICS DRS is committed to supporting the implementation of this legislation and continuing to provide trusted, impartial dispute resolution services worldwide.

We look forward to seeing the positive impact this reform will bring to the sector.

Bringing services and training to a global market

We worked to bring our appointment services, and existing and bespoke training programmes, to a global market, focusing on India, the UAE, Saudi Arabia, Canada and China.

Canada: continuing the partnership with ADRIAC and ADRIA (in place since 2022), DRS has served as the Nominating Authority for Construction Adjudication Prompt Payment in Alberta. The service has gained significant traction, particularly in government-funded projects, reinforcing DRS' role in shaping the construction sector's dispute resolution landscape.

India: In May 2024, DRS launched its partnership with the India International Arbitration Centre (IIAC). The partnership, marked by a keynote address from Honourable Chief Justice Sanjiv Khanna, aims to support specialist construction arbitration services in India.

Saudi Arabia: During Riyadh International Disputes Week (RIDW) 2024, DRS partnered with dispute resolution consultancy HKA to engage with regional stakeholders. Plans are already in motion for RIDW 2025, including discussions on signing an MoU with the Saudi Centre for Commercial Arbitration to introduce the Conflict Avoidance Process (CAP) in the region.

Other 2024 highlights for RICS DRS

- DRS took a leading role in the inaugural Conflict Avoidance Conference at the Houses of Parliament in October 2024. The sold-out event, organised by the Conflict Avoidance Coalition, highlighted the importance of collaboration in the construction industry and saw growing adoption of the Conflict Avoidance Pledge.
- We contributed to the UK government's consultation on the *Landlord and Tenant Act 1954*.
- The Dispute Resolution Appointments Board (DRAB) was revitalised in 2024 with the appointment of new members, including Amanda Clack, former RICS President, as DRAB Chair.

Regulation and assurance operations

Overseen by and reporting to the SRB, Regulation continues to work to maintain public trust and confidence in the profession throughout 2024.

This is achieved by adhering to our strategic direction of professionalism in the public interest and fulfilment of our Royal Charter.

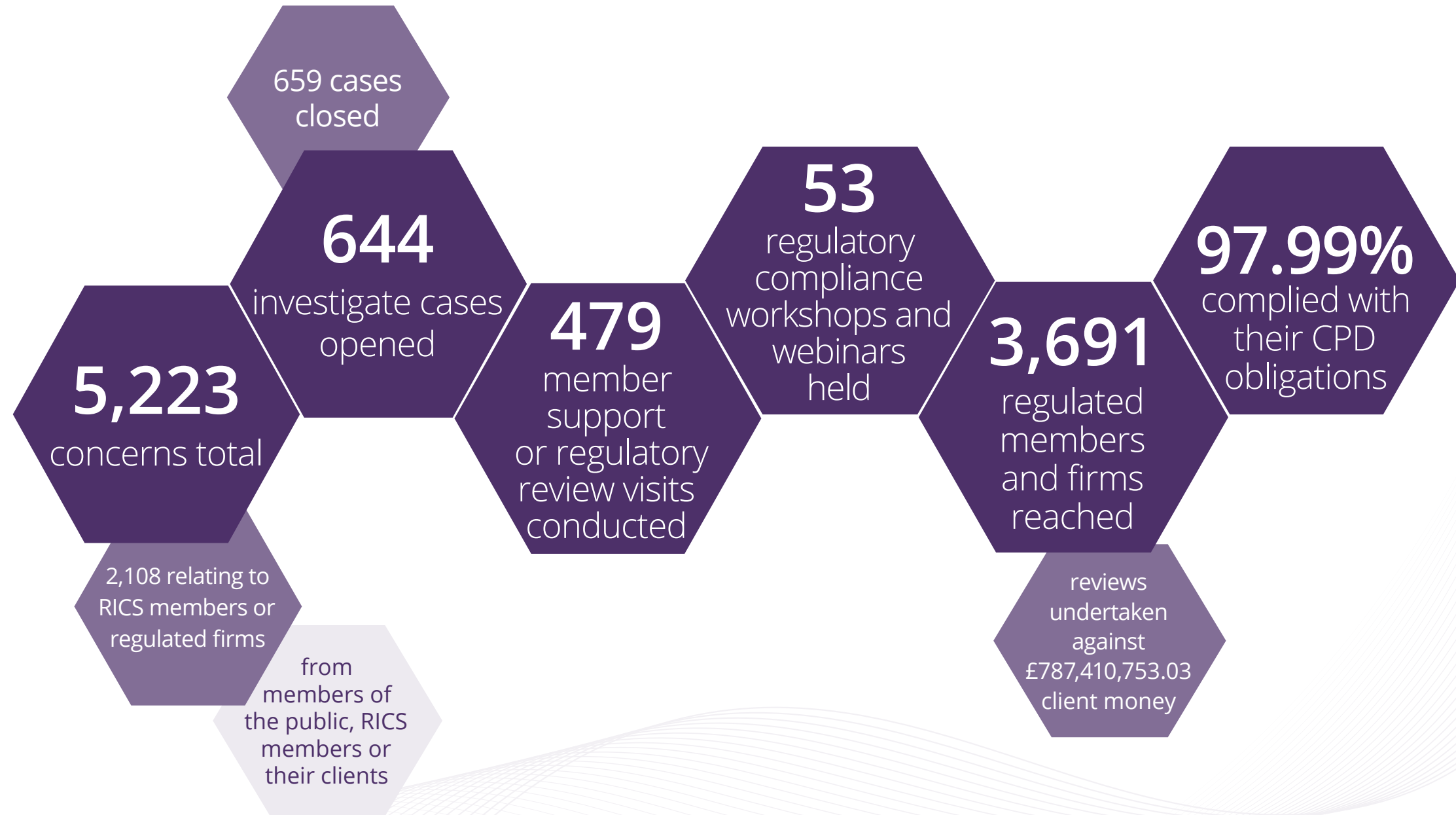
We support the profession, underpin consumer and wider public confidence, and uphold professional standards through regulatory activities and assurance programmes.

This includes:

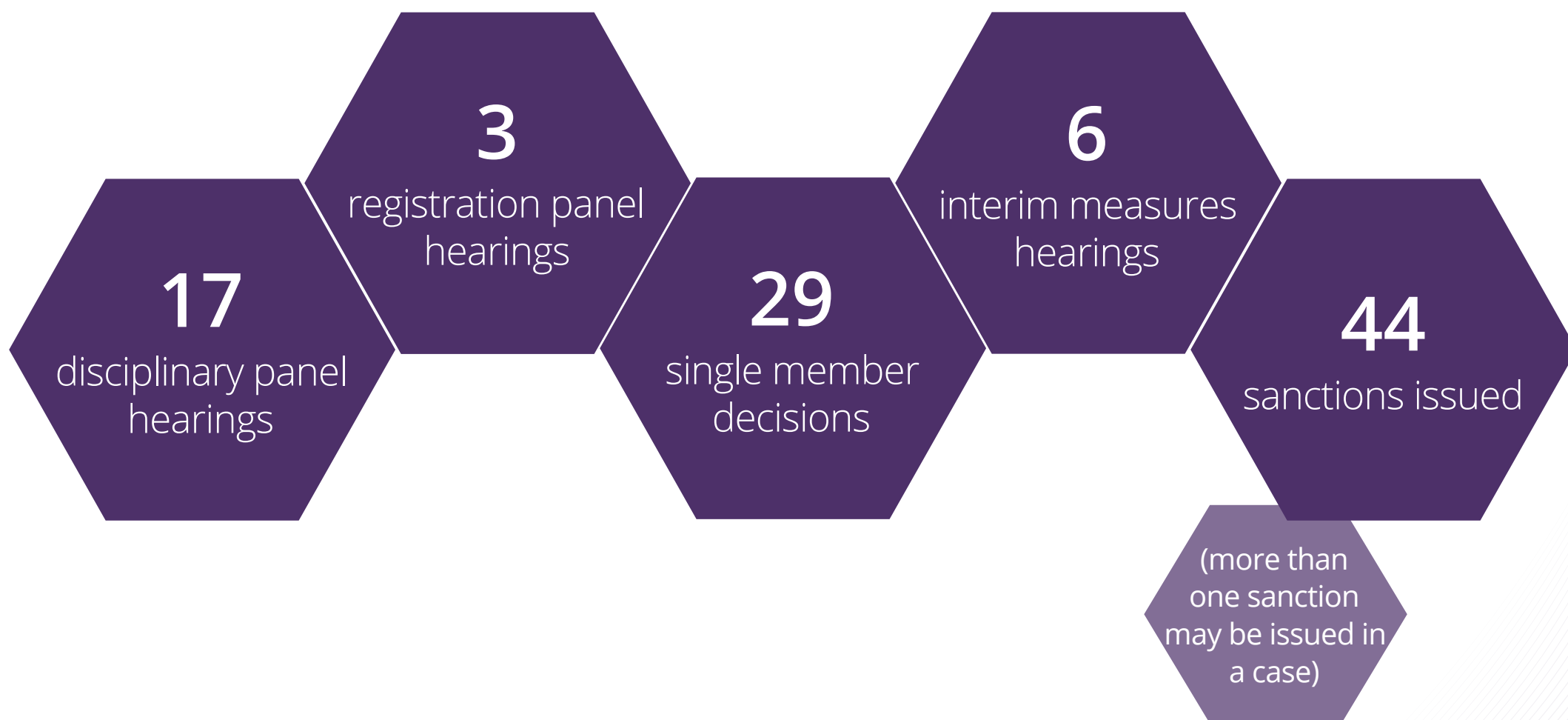
- supporting members with annual continuing professional development (CPD) compliance
- supporting regulated firms with registration and renewals
- supporting Valuer Registration Scheme members with registration and renewals
- supporting Client Money Protection Scheme and Designated Professional Body Scheme firms
- undertaking member support visits and regulatory review visits to scheme members
- analysing regulatory risks and data, creating a regulatory risk outlook
- holding regulatory compliance workshops and webinars
- providing professional indemnity insurance support and assigned risk pool applications
- receiving and investigating concerns about RICS members and regulated firms
- referring and prosecuting disciplinary cases before single decision makers and disciplinary panels of the independently led Regulatory Tribunal, and
- supporting all governance functions of the SRB and its subgroups.

Who we monitor





The independently led Regulatory Tribunal, chaired by Alexandra Marks CBE, concluded 55 cases, including:



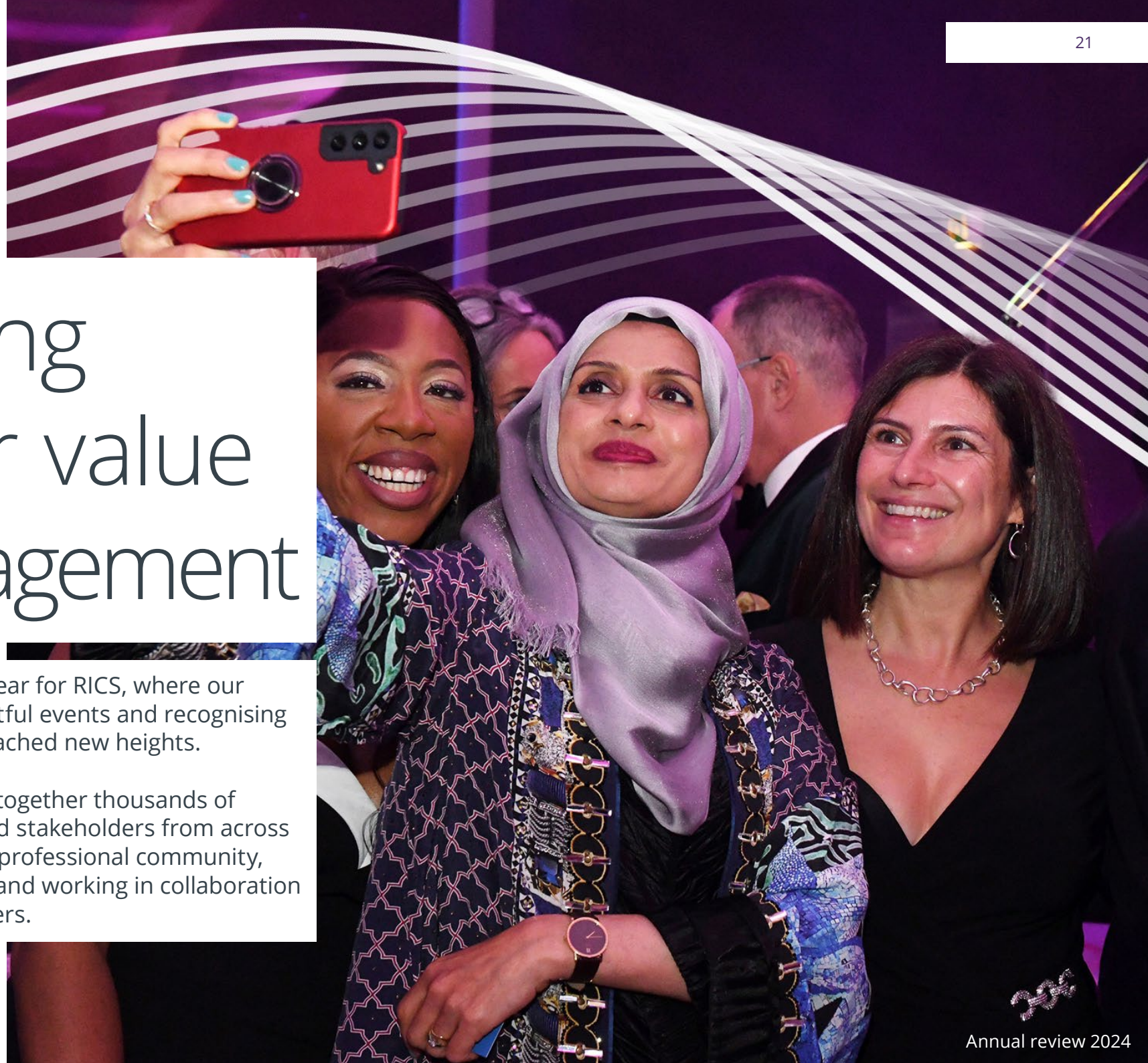
There were a further three appeal panel hearings relating to two disciplinary panels and one interim measure decision.

A disciplinary panel is formed of three members (one RICS and two independent) selected from the pool of Regulatory Tribunal members. Certain cases, including CPD compliance cases, may be considered on paper by single members of the Regulatory Tribunal, providing a more efficient and less costly process.

Enhancing member value and engagement

2024 has been a remarkable year for RICS, where our dedication to delivering impactful events and recognising professional excellence has reached new heights.

We have successfully brought together thousands of members, industry leaders and stakeholders from across the globe – strengthening our professional community, celebrating key achievements and working in collaboration with all our stakeholder partners.



Strengthening member engagement: 2024 vs 2023

surpassing
last year's
19,000

reaching
3,800
responses

23,744
stakeholders
engaged

38%

increase in post-
event survey
participation

13,171

members engaged
with post-event
webinars

83%

global customer
satisfaction
score

500

hybrid member-
led, RICS-enabled
events

in circa 50
countries

underscoring
the demand
for valuable
content

up from 80%
in 2023

demonstrating
ongoing high
levels of member
satisfaction

These results emphasise the growing impact of our member-led initiatives and set a strong foundation for continued engagement in 2025.

Our focus for 2025: continue to sustain the positive trajectory of member-led events in international markets, with an increased focus on diversity, equity and inclusion.



I am proud to witness the strides we have made in promoting the voice of our members globally. We've achieved significant progress in key areas such as CPD, decentralisation and member services. Our focus in 2025 will continue to be ensuring member feedback remains central to shaping our future strategy.

Any committee is only as good as the members who voluntarily sit on that committee. I am privileged to work with excellent World Regional Chairs from around the world, supported by an excellent team from the RICS staff.'

Douglas McCormick FRICS, Chair of Global Members Committee (GMC) and Member of RICS Board



Conferences: a global platform for connection

Our global and regional conferences have served as platforms for thought leadership, industry insights and unparalleled networking opportunities.

International

- **15 regional conferences** across key global locations
- **2,530 in-person attendees** contributing to engaging discussions

UK and Ireland

- **18 regional conferences**
- **2,502 attendees** participating in knowledge-sharing and industry collaboration

Recognising excellence: regional awards and recognition

In 2024, we celebrated outstanding contributions across our regions.

International

- **5 prestigious regional awards ceremonies** in Hong Kong, the Americas, New Zealand, Australia, South Asia and Southeast Asia
- **1,090 delegates** in attendance

UK and Ireland

- **10 regional awards events**
- **honouring 1,306 attendees** for their leadership and innovation

As we reflect on these achievements, we remain committed to building on this momentum and expanding opportunities for recognition and connection in the year ahead.

[Read more about our 2024 award winners](#)



Global engagement: RICS around the world

From new initiatives in Hong Kong and China to the launch of the Matrics Committee in the UAE, RICS continues to make significant strides across regions.

- Americas: we relaunched local chapters based on member feedback, with the addition of a virtual chapter in 2025.
- Hong Kong: the RICS Hong Kong Awards 2024 brought together 350 industry leaders, spotlighting excellence in real estate.
- France: 1,000 professionals gathered in Paris for dynamic discussions on key market trends.
- Spain: we hosted the Built Environment European Summit in Bilbao, drawing 350+ attendees and supporting collaboration on sustainability.



LA, Americas



France



Hong Kong

RICS Shaping the Future roadshow 2024

In 2024, [the roadshow](#) engaged over 600 RICS members across 12 UK cities. Members had the opportunity to interact with the [RICS Presidential team](#), Governing Council members and other senior figures, sharing their perspectives on the challenges and opportunities shaping the profession's future. The feedback provided valuable insights, which are now driving our strategic actions and priorities. The skills gap, standards, public confidence and value for membership were all identified as priorities, and we are acting on those lessons.

As we move forward, RICS remains committed to analysing member feedback to build on exceptional experiences and drive collective success. The roadshow underscored the importance of listening to our members' voices and ensuring they remain central to our decision-making process.

Board appointments: strengthening governance and engagement

In 2024, we appointed 60 new board members, including 13 new board chairs across the globe, contributing diverse perspectives to our international governance and engagement bodies framework. We remain committed to promoting diversity, equity and inclusion.

As we move into 2025, RICS will remain focused on expanding engagement, supporting professional growth and driving global collaboration, ensuring our members are at the forefront of shaping the future of the profession.

Find out more [on our corporate governance page](#).





Attracting a diverse next generation

Diversity, equity and inclusion remains a top priority for RICS, and 2024 was a year of tremendous activity and progress. Meanwhile, our global Matrics community continued to grow, and thousands of candidates attended support events.

DEI strategy

Our biggest accomplishment early in the year was the delivery of the [DEI strategy](#), which covers our aims and priorities through to 2026.

To embed the strategy effectively throughout our global regions, we launched a DEI Forum composed of representatives from RICS World Regional and Regional Advisory Boards to agree priority areas for collaboration and drive localised activities. After agreeing terms of reference, the Forum agreed priority topics for each quarter of 2025:

- gender equity
- mental health
- social mobility, and
- disability inclusion.



RICS Rules of Conduct

After nearly 18 months of hard work in collaboration with the Standards team, RICS members and DEI experts, we launched a robust offering of [free guidance for members](#) that is now embedded in the [RICS Rules of Conduct](#). This placement is deliberate and ensures DEI grows as a core competency of surveying professionals as we strive to shape a more inclusive industry together.

During 2024, [six webinars](#) were produced and made available, at no charge, in Member CPD Support Packs, to align with the six core areas of guidance. The RICS Products team also continues to improve the CPD offering around DEI to grow member knowledge and confidence in this area.

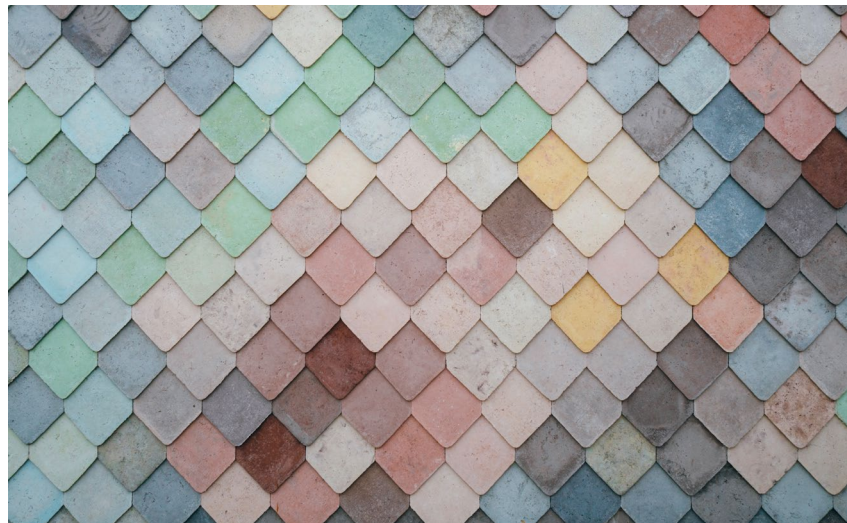
Over the past year, we delivered a range of training sessions, including two major DEI events for the surveying profession, and partnered with the [BE Inclusive](#) bodies on two further events for built and natural environment professionals. To build stronger relationships, all events were collaborative efforts that elevated the work of industry networks and partners.

Event: International Women's Day at RICS

We celebrated International Women's Day 2024 with an event centred around the UN's theme, Invest In Women: Accelerate Progress, hosted at RICS HQ in Westminster. Our first keynote speaker, academic Carrie de Silva, delivered a speech about women surveyors' early career experiences. Pete Wilder, Head of Property and Operations at Oxford Science Enterprise, followed with a second keynote speech discussing male allyship.

A powerful spoken word performance was delivered by RICS membership DEI manager Tomi Laguda, and RICS members took part in two panel discussions. The first explored ways to invest in women – from education to recruitment practices to mentorship and more – while the second discussed the crucial role men can play in championing women in the workplace.

[See the event video here](#)



Event: Racial equity in the surveying profession

In November, RICS hosted an event that explored the intersectionality of race in the built environment, including insights from industry experts and advocates. Keynote speaker Marsha Ramroop FRSA FIEDP, a global award-winning DEI strategist, discussed organisational inclusion and the impact of intersectionality in the industry.

With a panel discussion and fireside chat to follow, the event uncovered a wide range of unique perspectives on the role of race, identity and culture in shaping the landscape of surveying and the built environment.

[See the event video here](#)

Matrics: empowering the next generation

‘Being Matrics Chair has been an inspiring journey. Engaging with the next generation of surveyors has allowed me to grow both personally and professionally. The enthusiasm and innovative ideas shared by our members are energising, and I am excited about our continued growth in the coming year.

One of the most rewarding aspects has been supporting a collaborative environment where young professionals can connect, learn and support each other. Witnessing the positive impact of our events and initiatives has reinforced my commitment to serving the surveying community. As an RICS member, I aspire to be President one day and be a custodian of our great profession.’

Neil A. Bear FRICS, Chair of Matrics UK Board



‘This platform serves as a powerful bridge for aspiring professionals to connect with industry leaders, peers and mentors, providing them with the unique opportunity to learn directly from the experiences of those who have navigated the path before them.

Matrics is not only about offering guidance, but also about inspiring the next generation to reach their full potential and make an enduring impact in the built environment sector. Initiatives like these truly empower our future leaders, equipping them with the tools, knowledge and confidence to contribute meaningfully to the industry.’

Shikha Shah MRICS

Matrics UK&I: a thriving community



Special highlights

The 11th Matrics Surveyor Awards honoured Lauren Lemcke MRICS as the RICS Matrics Surveyor of the Year 2024.

‘Winning both Construction Surveyor of the Year and the overall RICS Matrics Surveyor of the Year 2024 is an incredible honour. I have been working in the construction industry for 6 years now, and it is fantastic to be recognised for my work to date.

This award inspires me to continue making meaningful contributions to the built environment, mentoring aspiring professionals and championing sustainable practices.’

Lauren Lemcke MRICS, RICS Matrics Surveyor of the Year 2024 winner



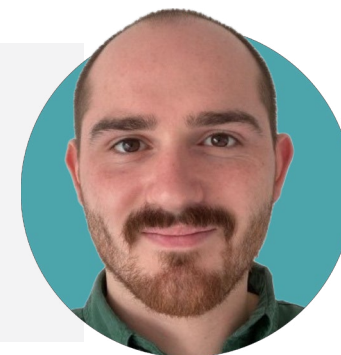


Annabel Huffer MRICS, Senior Chartered Building Surveyor at Knight Frank and Matrics UK Board member, delivered an inspiring speech at the RICS AGM 2024, highlighting the impactful work of Matrics across the UK.

Annabel's speech not only showcased the contributions of Matrics but also called on new members to get involved and help drive the profession forward.

Joseph White MRICS, a dedicated member of the Matrics London committee, took the initiative to raise awareness of Matrics across businesses and universities. In 2024, Joseph visited 21 businesses and universities, reaching over 900 individuals.

This proactive outreach has sparked a noticeable increase in inquiries, with more people eager to learn how they can join and contribute to the Matrics community.



International expansion

In 2024, Matrics successfully launched internationally, hosting 60 events across cities like Dubai, Delhi, Paris, Rome, Sydney and Toronto, engaging 1,000+ members. These events have set the stage for continued growth and engagement of next-gen talent on a global scale.

'It was a great networking event where you get to interact with the young professionals as well as the older [people] who are much senior to us in the industry. This gives us that platform where you could move ahead. They give those deep insights and that can really help you excel in your career.'

Akshay Janghu MRICS

Driving candidate success: global support and engagement

Our candidate support initiatives in 2024 empowered professionals worldwide to confidently navigate their assessment journey:

- 6,274 stakeholders engaged across virtual and in-person events worldwide in the key regions of:
 - UK&I: 1,961 attendees across 10 events and 87 webinars
 - APAC: 1,923 attendees across 21 events and 72 webinars
 - MEA: 2,276 attendees across 11 events and 131 webinars
 - Americas: 114 attendees across 2 events and 21 webinars.

With *Coffee, Cake and Candidates* in the UK and *Chai, Charcha and Candidates* in India, our localised support initiatives have proven highly effective, connecting candidates with mentors and industry experts.



Rome, Italy



New Zealand



Birmingham, UK



India

Early engagement

The built environment sector faces significant challenges, including skills shortages, an ageing workforce and the need for greater diversity and inclusion. RICS is ensuring that younger generations – especially those from underrepresented backgrounds – understand and access career opportunities in surveying and the built environment.

RICS outreach is critical for increasing visibility and awareness of our accredited pathways, ensuring that students and employers recognise the value of RICS membership and professional standards.

Through school visits, university engagement, virtual work experience and targeted campaigns like National Apprenticeship Week, we are strengthening the talent pipeline while encouraging employers to invest in apprenticeships and graduate pathways.

Ultimately, this work supports RICS' mission to remain relevant, valuable and 'future fit' for members and stakeholders. By investing in the next generation of surveyors, we help maintain high professional standards, drive innovation and ensure that the built environment profession remains respected, sustainable and well-equipped to meet future challenges.

UK&I

In 2024, a total of 241 school visits were conducted, engaging approximately 12,050 school students with interactive sessions that raised awareness of a variety of surveying pathways and sustainability issues. This marked a 53.5% increase from 2023, where there were only 157 visits.

‘I found it very interesting and informative. It allowed me to further develop my understanding of what it is like to engage in a collaborative working environment.’

Durham College sixth former, Stephan

‘The initial presenter’s presentation was excellent and definitely resonated with students because of her outside interests and previous expectations of what she wanted to do (fitness and PT) before she settled on the QS career path and why. Brilliant example of a myriad of personal issues and how to navigate them to a fulfilling choice. The game examples after lunch – designing a street and town – were also excellent and gave excellent insight into what it might be like to be a surveyor and of a variety of different types.’

Durham College sixth former, anonymous

Outreach activities



Visiting Industry Professionals day where Year 10 students from Southgate School visited the RICS office in Westminster

The students heard from chartered quantity surveyor Demi Yianni on how many types of surveyors exist, what they specialise in and the different routes into the industry, such as apprenticeships.

They were tasked with completely revamping Cockfosters High Street by thinking of the different surveyors needed, and how to make it sustainable with minimal disruption to local residents.



Black Girls in Property insight day with Aalia Mallek MRICS and East of England Board Chair and members of the Land Collective

This flagship event, hosted at RICS headquarters, aims to educate and inspire students to pursue careers in the built environment, particularly focusing on diversifying the traditionally male-dominated construction and property sectors.



Sarah Charlesworth MRICS visiting North Huddersfield Trust School

In her role as RICS Inspire Ambassador, Sarah introduced Year 10 students to the world of surveying, with a focus on sustainability in real estate.

Sarah is keen to build enthusiasm and interest in the construction industry by sharing experiences and holding workshops to get students thinking about how they could build an exciting future career in the property industry.



Hosting Abbs Cross Academy and Arts College

‘A huge thank you to Mackyla Palmer-logue and the team at RICS London for hosting Abbs Cross Academy and Arts College Year 10 students for an insightful day exploring the world of #surveying!’

London East Careers Hub

This included two engaging challenges. First, a quick-fire task to redesign a high street in 10 minutes, identifying the different types of surveyors involved.

This was followed by a more detailed, sustainability-focused redevelopment project, where students planned key features and discussed the time, cost and surveyors required for a large-scale development.

RICS Virtual Work Experience

[The launch](#) in October saw 635 students enrol, with very positive feedback.

‘I found the activities particularly enjoyable and engaging. Overall the experience has been super informative and helpful, thank you!’

‘The learning activities and the videos of experts already in the fields and the interactive quizzes were so much fun!’

Minecraft competition in a primary school

In collaboration with WSP and Gleeds, we worked with UK primary school students (9–10 years old) using the Minecraft video game competition. They designed and built 3D urban environments, and teams competed to create sustainable city concepts.



National Apprenticeship Week 2024

This campaign aimed to increase visibility, enhance awareness and generate interest in RICS apprenticeship programmes, while attracting a diverse new generation of talent. Additionally, it sought to encourage employers to develop apprenticeship programmes in their organisations.

The campaign leveraged LinkedIn, X, Instagram and Facebook, as well as direct email outreach and website engagement strategies. Across social media, it achieved 42.39k total impressions, with 325 likes/reactions, 12 comments and 37 shares, exceeding the engagement benchmarks set. Notably, LinkedIn saw over 50 reactions, while Instagram garnered over 180 likes.

Web metrics also saw a 5% increase in key engagement indicators such as unique visitors, visits, page views and time spent on the page.

The success of the campaign demonstrated the growing interest in apprenticeships in the profession and reinforced RICS' commitment to expanding accessible career pathways. By effectively engaging both aspiring professionals and employers, the initiative helped position apprenticeships as a viable and valuable entry route into the built environment sector.

In 2024, 98.2% (56 out of 57) of UK&I universities received a visit, a 12.3% increase from the previous year. In total, 127 university visits were carried out, reaching approximately 7,620 students.

‘[The Early Engagement team] put a huge amount of energy and enthusiasm into promoting the profession and making young people aware of the world of property before they make career choices. We see the good work coming through in our applications from Birmingham schools that [the team] has been involved in.’

Chris Berry, BCU lecturer

‘Very thorough, will be super useful for our apprentices, particularly Year 3s who need to enrol.’

Kim Folgate, Skills Reviewer, School of Built Environment & Architecture at London South Bank University

‘I just wanted to say thank you so much for your help on Monday at the chartered surveyor EPA workshop day. Your contribution was much appreciated and the feedback we received from apprentices was really positive.’

Joanne Burnett, Directorate Apprenticeship Lead Salford University

MEA

A total of 89 university visits were conducted in the MEA region, ensuring that 100% of accredited universities (43 out of 43) were visited – an impressive 17.7% increase from the previous year.

Every accredited university in MEA, as well as some non-accredited institutions in Sub-Saharan Africa and the United States, was reached, engaging approximately 5,340 students.

Additional efforts in MEA included school outreach, with ongoing support for the GEMS Academy Trust, which has also gained access to the virtual work experience package.



APAC Universities

In the APAC region, 87.5% of universities (42 out of 48) received a visit, with many institutions hosting multiple engagements, totalling 77 university events – a 28% increase from last year, reaching approximately 4,620 students. In Australia, 11 firms contributed up to \$35k to the RICS QS Scholarship and Placement Scheme, in which 10 universities participated and 73 applications were received.

The Hong Kong Student Awards took place at the University of Hong Kong during December 2024. The event showcases the dedication and excellence of students in the region, honouring their hard work.



An aerial photograph of a tractor plowing a field, creating long, straight furrows in the brown soil. A large, white, curved graphic element, resembling a stylized 'C' or a swoosh, is overlaid on the left side of the image, extending from the top left towards the bottom right. The tractor is a yellow and black model, moving from the top left towards the bottom right, leaving a trail of dust behind it. The field is bordered by a green grassy area on the right side.

Leading on issues that matter

From climate resilience to AI, find out how we worked to advance and inspire progress in 2024.

Sustainability

COP29

For the second consecutive year, RICS participated in COP as a UN-accredited official observer. COP29, held in Baku, Azerbaijan, represented a key milestone in our journey to lead and influence on sustainability. We were on the ground with national governments and key stakeholders, representing our members and the profession.

With three key objectives – advocate for global harmonisation of whole life carbon assessments, generate demand for RICS members by showcasing their impact, and achieve visibility for our insights and guidance – our schedule was strategic.

We contributed to various panels, discussing topics such as:

- the importance of collaboration to drive alignment of whole life carbon methodologies, which will ensure consistency and comparability of data
- the need to build capacity and capability at a professional and institutional level to carry out assessments, and
- the importance of open data sources for whole life carbon data, such as the [Built Environment Carbon Database](#) (BECD), and the need for transparency.

Buildings and Climate Global Forum

RICS was proud to take part in the inaugural [Buildings and Climate Global Forum](#) (BCGF) in Paris. Arranged by the French government and the UNEP/Global Alliance for Buildings and Construction (GlobalABC), the event continued momentum from the launch of the [Buildings Breakthrough](#) at COP28 in 2023.

The mission of those in attendance was clear: we need to decarbonise across the lifecycle, at pace and in an equitable way. Senior leaders from RICS, including our President, CEO, Head of Construction and Interim Head of Sustainability, used the event platform to advocate for progress to a delegation of industry and political leaders from across the world. They also took the opportunity to highlight the role of RICS members as trusted professionals who can help clients – be they businesses or governments – to measure and address/reduce carbon emission across the lifecycle of their portfolios.



RICS sustainability report

In 2024, our flagship [RICS sustainability report](#) captured the sentiments of 4,000 professionals in 32 countries. Our research showed that the global built environment sector is making progress towards the adoption of a sustainability-centric approach, but there is much room for improvement.

Launched during COP29, our insight and analysis in the report highlighted a lack of understanding and action around embodied carbon, a green skills gap, prohibitive costs, and the low priority given to biodiversity considerations.

World Built Environment Forum (WBEF)

WBEF led the conversation on the industry's most pressing issues, bringing together insights from our global network.

Thousands of people from 162 countries headed to the WBEF content, where the most popular topics included ESG risk and resilience in real estate, the rise of urban global populations in the next 100 years, and the responsible use of AI in professional conduct.

We gathered expert panels to explore topics such as housing markets in 2024 and beyond, the role of real estate in building inclusive cities, tackling money laundering in real estate, construction project pipelines in 2025, accelerating progress towards a sustainable future and insights from the RICS sustainability report 2024.

Data, technology and AI

RICS made great strides to ensure we are leading the conversation around the role of data, tech and AI in the built and natural environments, including:

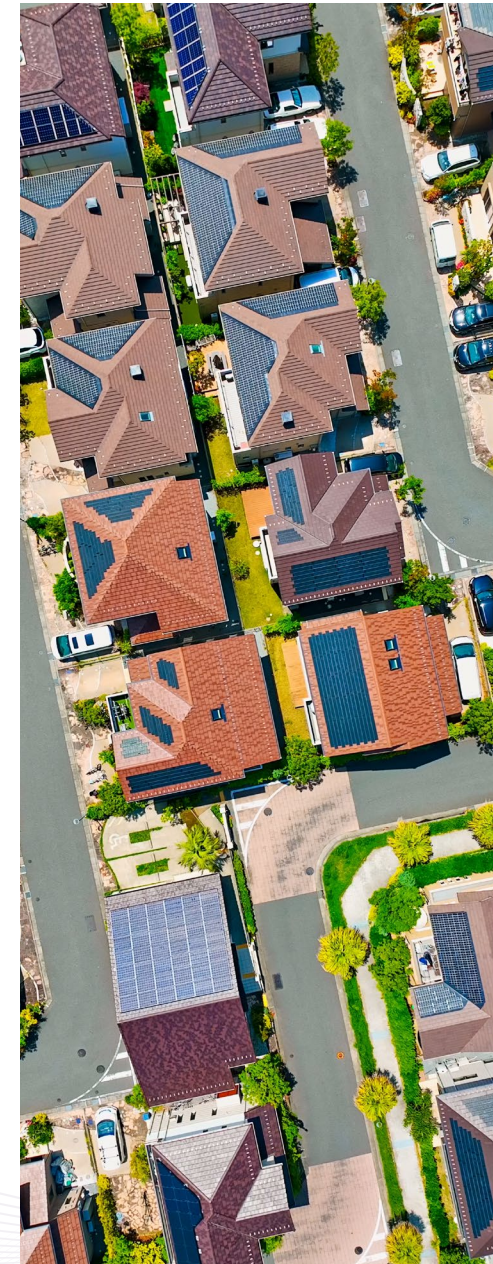
- working with the Digital Property Market Steering Group (HM Land Registry, MHCLG and other industry bodies) on the development of a digital property information protocol to define the roles and responsibilities of surveyors, valuers, agents and conveyancers when using data for residential home buying and selling
- technical authorship of the *Responsible use of AI* standard, due to publish in 2025
- external speaking on AI at the RICS Southeast rural CPD event, Trimble Construction Conference, London South Bank University, South Coast CPD Conference, Knight Frank Innovation Summit, London Build, Yorkshire and Humber CPD and RICS Commercial Property Conference, and
- engagement and roundtable with the Green Finance Institute around the potential for property-linked finance lending for residential and commercial retrofits.

UK housing

Creating safe, sustainable and affordable housing is a priority for RICS. As a new government took power in the UK, we published a [thought leadership paper](#) recommending solutions to the country's housing crisis. We went on to forge strong relationships with members of the government and began advocating for improvements in the homebuying process and the regulation of property agents, in order to improve consumer protection and create an effective housing market.

We continued to work with MHCLG to update the Decent Homes Standard, and presented evidence in the House of Lords to recommend stronger regulation on leaseholds.

Meanwhile, our first [Residential retrofit standard](#) was launched and became effective in 2024. Created in response to growing demand for retrofit services in the UK, it ensures that consumers carrying out retrofit upgrades to a residential property receive advice from skilled, regulated professionals. The standard has been designed to protect the public interest by upholding high standards in a growing market.



The skills pipeline

The skills shortage in our profession and the wider built environment is a barrier to project delivery, a key contributor to the housing crisis and a threat to the everyday operations of countless firms. A robust talent pipeline is essential for the future development and management of the built and natural environments. In 2024, RICS collaborated with key sector bodies, including RIBA, RTPI, CIOB and ICE, on a future skills taskforce established by MHCLG.

This taskforce is working to provide tailored entry routes and upskilling programmes to secure the future supply of skilled professionals for our sector. Throughout the year, this work was backed up by regional initiatives across the UK – including successfully influencing the Welsh government to create new built environment degree apprenticeships.

Working in the public benefit

Our work to deliver positive change in the built and natural environments for the benefit of society is ever-evolving. In 2024, our efforts spanned numerous initiatives, many of which had meaningful global reach. Our research, like our input into an affordable housing report delivered to the UN, helped shape policies and progress. RICS education and awareness campaigns improved competency on issues including fire safety and anti-corruption. New DEI guidance embedded into our Rules of Conduct will widen access to the profession and inclusivity within it.

Meanwhile, new and developing standards will protect and empower the public as they improve or purchase homes. Our first [Residential retrofit standard](#) will improve quality and efficiency in the market, and research undertaken in 2024 is facilitating our work to update the *Home survey standard*, due for consultation in Q3 2025.

In 2024, our work for societal good was supported in part by a grant from the government-approved Tenancy Deposit Scheme (TDS) as part of its social impact funding programme.

This was used to accelerate and expand RICS' work for the public benefit, as set out in our Royal Charter. You can read more about the many and varied projects RICS delivered for the public interest in our [Impact report 2024](#).



A world class
organisation

Justin Young,
CEO

A world class organisation

The people at RICS drive our mission to shape built and natural environments that are sustainable, resilient and inclusive for all. Every day they support our members and stakeholders, guided by our values: professional, collaborative, ambitious and inclusive.

Building an experience-led organisation

In 2024 we shaped the future of RICS – defining how we operate, how we best support our members and stakeholders, and how we deliver on our purpose. At the heart of this transformation is our goal of becoming an experience-led organisation, ensuring that our members, stakeholders and colleagues all benefit from a more seamless, impactful experience that delivers tangible value.

A key milestone in this journey was the appointment of a new [Executive team](#), bringing fresh perspectives and a renewed focus on the future. However, this transformation extends beyond leadership – it's about creating a workplace where every colleague feels connected to our purpose and empowered to make a difference.

Alongside these leadership changes, we initiated the transition to a new operating model designed to:

- bring together the right capabilities in the right places
- introduce new expertise, skills and knowledge where needed, and
- enable better collaboration by breaking down silos and streamlining decision-making.

As we continue this transformation, our focus remains on ensuring that colleagues have the clarity, tools and support needed to succeed in our evolving workplace culture. These changes are designed to make it easier for colleagues to work together, share knowledge and deliver the best possible experience for our members and stakeholders.

‘The commitment of our people to driving positive change has been inspiring. At RICS, we are shaping an inclusive, supportive and ambitious workplace where every colleague can build the career they aspire to and succeed professionally.’

Becky Hone, Chief People Officer



Advancing diversity, equity and inclusion

Creating a workplace culture that celebrates diversity and fosters belonging remains a top priority for us. In 2024, two new employee-led networks were established – the Women’s Network and the Armed Forces Community Network – bringing our total to eight:

- Inclusion Group
- Pride at RICS
- Race, Ethnicity and Cultural Heritage (REACH) Network
- Accessibility Network
- Menopause Support Group
- Mental Health Network
- Women’s Network
- Armed Forces Community Network

These networks play a crucial role in building a sense of community, offering safe spaces for discussion and providing education on key DEI topics.

‘As a Co-Chair of the Pride at RICS Network, it has been incredible to see and be part of the impact that our employee networks have had. The Pride at RICS network has not only amplified LGBTQ+ voices and championed inclusivity but has also proactively influenced policies and guidance to support colleagues.’

Andrea Southall, Pride at RICS Network Co-Chair



‘The REACH Network is important in enhancing colleague experience by ensuring insights and experiences of our diverse workforce are always considered. We foster a more inclusive workplace by celebrating cultural diversity through events that educate and uplift, and by collaborating with HR to promote equitable and supportive policies.’

Babajide Osikoya, REACH Network Co-Chair

RICS policies and practices

Throughout 2024 we made significant progress in improving internal policies and practices for RICS employees. These include a new reproductive health and baby loss policy, enhanced parental leave policies, and guidance for managers and colleagues to support inclusion for transgender employees.

After a year of collaboration and consultation with external experts, we delivered a robust [Disability inclusion framework](#) to increase knowledge and understanding, and improve support for RICS employees and members. This framework not only includes a reasonable adjustments policy for employees, but we also developed and delivered a policy focused on our members as well. Through focused training and continuous improvement, RICS strives to be a fully disability-inclusive organisation.

Additionally, we committed to the [RSM Race Equality Code](#), reinforcing our accountability and commitment to meaningful progress.

You can read the full [2024 DEI progress report](#) and visit the improved [DEI Hub](#) for more information.



Addressing the gender pay gap

The gender pay gap is the difference in pay or bonus rates of all UK male and female employees across an organisation, irrespective of their role or seniority. [The report](#) gives a snapshot of our gender pay gap results for the reporting period of April 2024, along with our continued areas of focus.

Deepening our commitment to fair pay

In 2024, RICS became an accredited Real Living Wage employer in the UK, joining a community of 13,000 organisations committed to responsible pay. This ensures that all directly employed and regular third-party-contracted employees receive at least the Real Living Wage, setting fair and ethical pay standards.

This accreditation aligns with our values and reinforces our commitment to investing in our people.



Prioritising employee well-being and development

We remain committed to providing dedicated well-being support to all colleagues through our network of qualified Well-being Champions and Mental Health First Aiders.

Our Well-being Champions have led campaigns aimed at reducing the stigma around mental health, promoting effective well-being strategies through articles and online sessions, and providing vital peer support.

Additionally, we hosted a series of expert-led webinars in partnership with TELUS and Vitality, covering key topics such as resilience, navigating uncertainty and supporting working parents.

Investing in learning and development

To support our people in achieving their full potential, we enhanced our learning and development offering. Key initiatives included:

- blended learning – transitioning to an experience-led, blended learning model for more practical and impactful development
- management development – a new in-person management programme pilot received overwhelmingly positive feedback, setting the foundation for consistent, high-quality leadership across RICS
- new onboarding experience – introducing a Welcome to RICS day, where our CEO Justin Young personally welcomes new colleagues, reinforcing our culture and purpose from day one
- annual senior leaders event – bringing together leaders across RICS to foster connection, alignment and shared learning
- apprenticeships – supporting eight colleagues in upskilling through apprenticeships.

‘I completed my Business Admin Level 3 Apprenticeship in 2024, and it was a great experience for me. I was able to gain hands-on experience in my role, while at the same time learning about business administration through my course. I am now able to apply this learning to my day-to-day role and am proud to have received a distinction in my apprenticeship.’

Aimah Hussain, Learning and Development Assistant

Strengthening communication and engagement

In 2024, we focused on ensuring our people felt informed, connected and heard so we can deliver a better experience to our members.

- We delivered Vision events in December – two in-person and two virtual – giving colleagues an opportunity to meet our new Executive team, understand our new operating model and gain clarity on the future.
- Our CEO, Justin Young, hosted in-person and virtual breakfast sessions each month, creating a direct and informal space for colleagues to share thoughts, ask questions and gain insights into organisational priorities. These conversations have helped foster transparency, collaboration and open dialogue.

Empowering colleagues with better technology

To support collaboration, security and productivity, we delivered key technology enhancements in 2024, ensuring colleagues have the tools they need to work effectively together and with our members and stakeholders.

- Upgraded video conferencing facilities – we enhanced our meeting spaces across UK offices, making it easier for colleagues to connect seamlessly with each other, whether working in-person or remotely.
- Introduced Teams Premium – with advanced meeting capabilities, including AI-powered recaps and enhanced security features, Teams Premium is helping colleagues collaborate more efficiently.
- Strengthened cybersecurity awareness – through organisation-wide phishing training and awareness campaigns, we equipped colleagues with the knowledge to stay secure at work and at home.





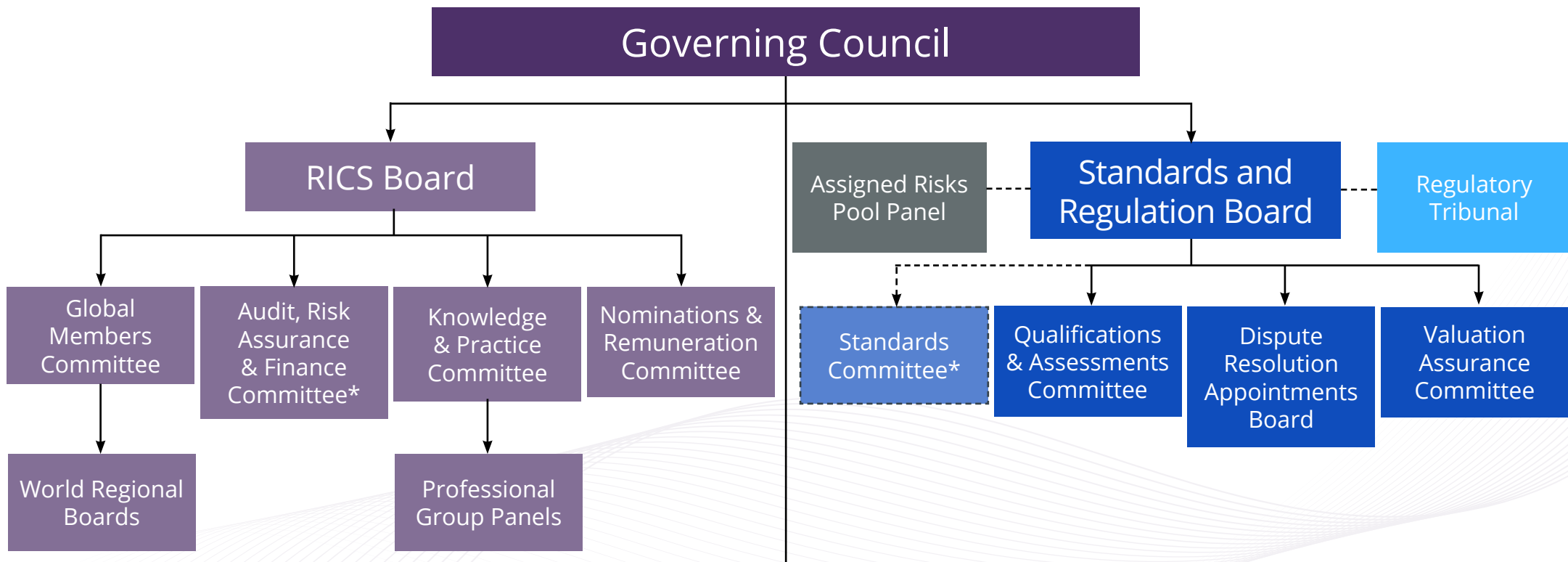
Governance report

Our governance structure

Under the Royal Charter, RICS' governing body is Governing Council, which is responsible for approving the strategy and overseeing the direction and performance of RICS and the RICS Group. Governing Council is supported by a number of expert boards and committees populated by active RICS members and independent non-executives, to which it delegates responsibilities.

As RICS is an independent regulator, there is a separate Standards and Regulation Board (SRB), which oversees the standards and regulations functions at RICS. SRB is independent from the RICS Board but is ultimately accountable to Governing Council, although it is not directed by them.

Independent professional regulation is guaranteed through our governance structure. The structure of RICS as at 31 December 2024 is:



*ARAFC and NRC have whole-Institution responsibility

*In development

RICS' officers

RICS' officers for the period covered by this report are the President, who chairs Governing Council; the President Elect; and the Senior Vice President. The Senior Vice President role is elected each year by Governing Council, following a rigorous assessment process overseen by the Nominations and Remuneration Committee. More information about the election process can be found on the [Senior Vice President elections](#) page.

On 1 January each year, the newly elected Senior Vice President takes up their role, the person who was the Senior Vice President in the preceding year becomes the President Elect and the President Elect of the preceding year becomes President.

The following officers were in post during 2024.

President	Tina Paillet	From 1 January 2024
President Elect	Justin Sullivan	From 1 January 2024
Senior Vice President	Nicholas Maclean	From 1 January 2024

Governance body members

All governance body members are required to participate in a full induction following their appointment as an RICS non-executive, and raise any conflicts of interest at the start of each of their meetings. If a conflict of interest or a perceived conflict of interest arises that could affect the integrity of their decision-making, appropriate safeguards are employed to ensure these conflicts are mitigated.

Annual General Meeting (AGM)

All members are entitled to attend the AGM in order to:

- participate in voting for the appointment of the independent auditor for the next financial reporting period
- receive the most recent annual report and accounts
- receive an update on corporate and financial performance for the most recent financial reporting period.

In 2024, the meeting was held on 27 June and was a hybrid meeting, with members attending in person and remotely.

Governing Council

Governing Council is the governing body for RICS. Ultimate responsibility for RICS rests with Governing Council, which has power to act in all matters in the name of RICS. Governing Council sets the vision for RICS and is responsible for articulating the strategy to achieve this vision.

Its powers are set out in RICS' Bye-Laws, which are approved by the Privy Council and the membership.

The primary duties and functions of Governing Council are:

- being accountable for the overall governance framework of RICS
- setting the strategy and vision of RICS

- overseeing the delivery of that strategy
- holding the RICS Board to account for the effective performance of the professional body
- overseeing the effective delivery of standards and regulations by the SRB
- ensuring that RICS remains sustainable and can achieve its public interest purpose, and
- agreeing changes to RICS' constitutional documents.

Governing Council holds scheduled meetings at least every quarter, and its annual schedule includes an in-person strategy meeting and an in-person oversight meeting. Governing Council also holds special meetings as required to deal with specific topics and in the event of urgent matters. During the 12-month reporting period, Governing Council met six times.

Key items dealt with by Governing Council during the financial reporting period included the following.

- **Governing Council composition.** Approval of amendment to Regulations to enable three additional seats to be appointed to Council, to be filled by persons with specific expertise such as legal or accountancy qualifications.
- **Governing Council election.** Approval of changes to Regulations and Standing Orders to enable members to stand for up to two seats, and to enable former Council members to be elected to serve additional terms on Council subject to stipulations regarding maximum duration and minimum break between terms.

- **Election of Senior Vice President for 2025.** Endorsement of process improvements to increase appointment panel diversity, streamline application mechanics and enhance communications to increase reach to the membership.
- **Subscriptions.** Approval of 2025 subscriptions framework, including a 3.5% increase in the UK MRICS subscription fee for 2025.
- **Concessions.** Review and approval of concessions framework for 2025, based on retaining the working part time concession for disadvantaged groups. Commissioned a full review of concessions to be undertaken in 2025, ready for implementation in 2026.
- **Budget and business plan 2025.** Approval of RICS' 2025 business plan and budget as recommended by the RICS Board and SRB, following a detailed review and challenge process.
- **Corporate measurables.** Ratification of 2024 corporate objectives, key results and performance measures.
- **Transformation.** Monitoring progress on the RICS transformation programme.
- **Entry and assessment consultation.** Review of the final SRB report and plans to ensure effective implementation of the consultation recommendations, including discussion of implications for entry pathway options such as sustainability.
- **Diversity, equity and inclusion.** Supporting DEI strategy, with a focus on attracting a diverse next generation, including endorsing the formation of a DEI advisory group to support regional DEI representatives.
- **Sustainability.** Monitoring progress at raising RICS' profile in leadership on sustainability, including adoption of the whole life carbon assessment standard and related commercial product development.
- **Strategy.** In addition to a focus on implementing the [Future Foundations strategy](#), Council conducted strategic brainstorming sessions with particular focus on achievement of RICS vision for 2030–2035.
- **Membership engagement.** To enhance transparency and engagement with the wider membership in Council meetings, a mechanism has been introduced for members to submit questions to be considered and answered by Council at each of its meetings. Council also monitored member experience actions to enhance value for members, including supporting the UK '[Shaping the future](#) tour', and attending regional board meetings and other events.

Governing Council comprises up to 28 seats: three elected members of the Presidential team, six elected Professional Group seats, thirteen elected Geographic seats, one elected Next-Generation seat, one appointed Senior Independent Governor, one appointed Independent Member and up to three Appointed Members with expertise in specific areas. Council composition also included a US Market seat until November 2024.

There were 21 members of Council at 31 December 2024 because there were four vacant elected seats following the 2023 Council elections and pending appointment of the Appointed Members.

The table below sets out the composition of Governing Council during the 12-month financial reporting period that ended on 31 December 2024. For information on composition from 1 January 2025, please see [RICS Governing Council](#).

Tina Paillet FRICS	President
Justin Sullivan FRICS	President Elect
Nicholas Maclean OBE FRICS	Senior Vice President
Elizabeth Peace CBE	Senior Independent Governor
Gurpreet Dehal	
Vanessa Curtis FRICS	
Johanna Gill MRICS	
Andrew Gooding FRICS	Until 31 December 2024
Birgit Hempel FRICS	
David Hourihan FRICS	
Gordon Johnston MRICS	
William Jones FRICS	Until 31 December 2024

Kenneth Kwan FRICS	
Steven Latta MRICS	
Jonathan Milner MRICS	
Andrew Gooding FRICS	
Alexia Nalewaik FRICS	Until 26 November 2024
Sunny-Thomas Obasuyi MRICS	
Colin Uche Obi FRICS	
Michael Peer MRICS	Until 31 December 2024
Blane Perrotton FRICS	
Simon Radford FRICS	
Christopher Seymour FRICS	Until 31 December 2024

Standards and Regulation Board (SRB)

Purpose of the Board

The SRB delivers independent professional regulation for RICS, acting in the public interest to uphold standards. It strengthens trust and confidence in the profession through:

- rigorously applying the principles of [better regulation](#) and maintaining regulatory autonomy
- setting and upholding the standards for entry and assessment to the profession
- responsibility for the maintenance of professional standards, including approving technical standards, setting conduct standards (including RICS' [Rules of Conduct](#)) and developing regulatory policy
- developing, setting and upholding the professional standards of RICS' [Dispute Resolution Service](#); it is responsible for the appointment of the President's panel of dispute resolvers, education and accreditation of alternative dispute resolution (ADR) qualifications and the administration of disputes, as well as promoting alternative mechanisms of dispute resolution
- using targeted, proactive regulatory compliance, enforcement and assurance activities to regulate RICS members and firms
- working with the profession, the public, external stakeholders and global agencies to share intelligence and lead regulatory best practice
- providing assurance to Governing Council that the Regulatory Tribunal and its processes are operating effectively in the consideration of cases involving serious allegations of failing to adhere to the *Rules of Conduct* and incompetence against RICS members and firms.

SRB leadership and independent regulation

The independently-led SRB provides assurance to the profession, public and stakeholders that RICS members and RICS-regulated firms meet professional standards, including those set out in RICS' *Rules of Conduct*. The SRB leads the development of a consistent global regulatory strategy, and oversees operational delivery across all world regions where RICS members operate.

The SRB oversee the Regulatory Tribunal, which acts at arm's-length from RICS. The Tribunal is independently led by Presiding Chair Alexandra Marks CBE, who reports to the SRB. The Regulatory Tribunal consists of independent and RICS members, who sit as panels of three to make disciplinary and regulatory decisions, or on their own as single-member decision-makers on certain types of cases.

The SRB and SRB Executive work closely with the membership body at RICS, but ensure their independence through leadership, staff reporting lines and decision making, ensuring effective implementation of the RICS Regulatory Framework.

The SRB is supported by the SRB Executive and staff teams, and delegates some of their function and responsibilities to SRB subgroups, including the Dispute Resolution Appointments Board, Qualifications and Assessment Committee, Valuation Assurance Committee and 'task and finish' groups.

These include the Professional Standards Steering Group, Entry and Assessment Steering Group, Continuing Professional Development Framework Steering Group and pilot Consumer Working Group.

The SRB staff teams that support the work of the SRB are led by the following members of the SRB Executive.

Chris Alder	Senior Executive Officer, Standards and Regulation
Christine O'Rourke	Executive Director, Professional Standards
Ian Jeal	Executive Director, Education and Qualification Standards
Belinda Howell	Executive Director, Regulation and Assurance Operations
Dr John Fletcher	Executive Director, Dispute Resolution Services

Interim SRB to permanent SRB by May 2024

Following the resignation of the former SRB Chair in late June 2023, RICS appointed an Interim Board, which was in place from 24 July 2023 to May 2024. The former interim Chair Nigel Clarke was permanently appointed on 4 December 2023 and completed his recruitment and induction of the new members of the Board in May 2024.

The composition of the SRB during the financial year for 2024 was:

Nigel Clarke	Chair (Independent)	
Peter Smith FRICS	RICS member	From July 2023 to May 2024
Keith Thomas FRICS	RICS member	From July 2023
Lynne Livesey	Independent	From July 2023
Yo-Hann Tan	Independent	From July 2023
Olga Turner Baker MRICS	RICS member	From May 2024
Sara Ensor MRICS	RICS member	From May 2024
David Fogarty FRICS	RICS member	From May 2024
Andrew Reynolds FRICS	RICS member	From May 2024
Sukhvinder Kaur-Stubbs	Independent	From May 2024
Neil Stevenson	Independent	From May 2024
Jonathan Lurie	Independent	From May 2024

Overview from Nigel Clarke, Chair of the SRB

2024 has been a year of consolidation and progress on some major objectives by the SRB, maintaining RICS' credibility as a professional body based upon a solid foundation of independent regulation within the Institution.

In May 2024 we appointed ten, high-calibre, permanent members to the SRB, recruiting from around 300 applicants. The new members bring a wealth of expertise across a diverse range of surveying practices, types of business and regulatory and built environment experiences.

I want to publicly thank the members of the Interim SRB for their significant contribution to RICS and the public interest, and for maintaining rigorous governance oversight and support across the regulatory activities for which we are responsible during a challenging time.

Through a busy year, we were pleased to publish SRB's first [annual report](#) and first [Risk outlook](#). Both documents have helped to share the key areas of focus for the SRB. Linked to this was our early objective to review our regulatory strategy, operational structure and key areas of regulatory risk. We set six strategic priorities, focused on enhancing our impact as a regulator and strengthening trust and confidence in the profession.

Alongside our ongoing assurance of operational work, these seek to support the profession to improve competence and to better communicate the benefits of regulation to those who rely on the work of our members and firms.



A highlight of my work as Chair of SRB this year has been the opportunity to meet with members at events across the UK, in the Middle East and AsiaPacific. It has been a privilege to hear of their pride in the profession, their appreciation for the value of regulation to their clients and the public, and their feedback and suggestions for improvement.

Many of those conversations have built on the public consultations we have run this year on work taken forward by two working groups on topics of vital importance to the profession: [entry and assessment into RICS](#), and the [requirements we set for continuing professional development](#). These working groups have now reported to SRB and Governing Council, and work is starting in earnest in these areas.

Our wholehearted thanks go to the members and specialist independents of those working groups for their diligent and careful approach to developing these ambitious proposals.

RICS executive summary from Chris Alder, Senior Executive Officer

Our focus this year as the independent regulator of the profession has been to maintain the high-quality operations at the heart of our regulatory delivery, while undertaking ambitious and collaborative work to strengthen trust and confidence in the profession.

During 2024 we reached ambitious milestones in areas such as our reviews of the DRS governance, CPD framework and model for RICS' entry and assessment, as well as revising a number of important professional standards.

Across our operations we have strengthened a range of controls to embed greater resilience and have sought to grow our reach. This has included training a significant number of new assessors, expanding DRS' influence and introducing further proactive assurance mechanisms. We have taken forward work to improve our current assessment model, in parallel with our aspiration to develop a global assessment model that is fit for the future, can be scaled to meet RICS' intentions for growth and will deliver a first-in-class experience for all involved.

In line with the trend of other professional regulators, 2024 has again seen an increase in the number of concerns raised with us about RICS members and firms. Changes to our processes – focusing on increased support for our members and rebalancing resource towards the earliest stage of case triage – have enabled us to maintain performance and improve the quality of our decision-making.

Of the increased number of concerns, we have recognised that a significant proportion are complaints about non-RICS 'surveyors'. Throughout this year we have strengthened our capability to respond to these, as well as deepening our ability to share intelligence with other agencies.



DRS has continued to provide expertise globally to initiatives that grow recognition of RICS while also having a direct public interest benefit of alternate methods of dispute resolution, as well as taking forward initiatives to encourage greater diversity in this specialism.

While our operational delivery and areas of development have been highlighted, it is equally encouraging that RICS' influence and recognition continues to grow through SRB's regulatory thought leadership. At a time of such geopolitical uncertainty and weakening of trust in institutions, SRB's ability to convene and drive closer public interest working in the global regulatory arena helps to uphold confidence. Working with global NGOs, multilateral agencies, regulators, business and trade organisations, governments around the world and other professions, SRB's leadership has helped bring focus to crucial issues.

These include our development of professional standards on the ethical and responsible use of AI, working alongside global agencies to develop mechanisms to combat corruption and illicit financial flows in the built environment and convening industry leaders on the ethical challenges of the adoption of AI in arbitration.

RICS Board

This section covers the activities of the RICS Board for the financial year from 1 January 2024 to 31 December 2024.

The RICS Board acted under delegated authority from Governing Council during the financial reporting period. The RICS Board was chaired by Martin Samworth throughout the reporting period, and continues to be chaired by Martin Samworth.

The main purpose of the RICS Board, as set out in the terms of reference, is to inform and oversee RICS affairs under delegated authority from Governing Council. The current RICS Board terms of reference will be updated as part of the review of RICS constitutional delegations.

The main duties of the RICS Board under its current terms of reference include:

- approval of a business plan to meet the strategic objectives set by Governing Council, while safeguarding RICS' and the Group's assets
- assessing and monitoring strategic risks
- monitoring performance against agreed financial strategy
- preparing the annual report and financial statements,
- approval of the annual report and financial statements.

The main activities of the RICS Board during 2024 included the following.

- Quarterly review of operational performance, including 2024 corporate measurables.

- Quarterly review of risk report and strategic risk register.
- Quarterly reports from Board Committees (ARAF, NRC, GMC, KPC, DEI, Sustainability).
- SRB interaction – received updates on SRB activities.
- Quarterly report on RICS' legal entity structure.
- Annual report and accounts – approval for 12-month period ending 31 December 2023.
- RICS letters of support issued in relation to approval of financial statements of subsidiaries.
- External auditors – endorsement of Grant Thornton's appointment for 2024 financial year.
- Subscriptions framework – agreed recommendations to Governing Council for 2025 subscriptions pricing.
- Concessions framework – produced a revised 2025 concessions framework.
- Business plan and budget 2025 – reviewed and approved for presentation to Governing Council.
- Reviewed corporate objectives, key results and KPIs for 2025 for endorsement by Governing Council.
- Entry and assessment consultation – considered recommendations and implementation programme, including implications for entry pathway options.
- RICS transformation programme – monitored progress on enabling priority projects, establishing a new permanent Executive, and rationalising change initiatives into a prioritised framework for 2025.
- An RICS Board effectiveness evaluation was undertaken by an external reviewer, followed by the ongoing implementation of review recommendations monitored by the Board.

The RICS Board met six times in the period from 1 January 2024 to 31 December 2024.

The table below sets out the composition of the RICS Board during the financial reporting period from 1 January 2024 to 31 December 2024, and as at the date of signature of the annual report and accounts.

Martin Samworth FRICS	Chair, Non-Executive RICS Member
Harriet Kemp	Chair of Nominations & Remuneration Committee, Independent Non-Executive Member
Louise Brooke-Smith OBE FRICS	DEI Chair, Non-Executive RICS Member
Frank Hovorka FRICS	Sustainability Chair, Non-Executive RICS Member
Simon Rawlinson FRICS	Chair of Knowledge & Practice Committee, Non-Executive RICS Member
Douglas McCormick FRICS	Chair of Global Members Committee, Non-Executive RICS Member
Kelly Olsen	Independent Non-Executive Member, Digital & Technology
Elizabeth Peace CBE	Senior Independent Governor
Justin Young	Chief Executive Officer
*Mike Driver	Chair of Audit Risk Assurance & Finance Committee, Independent Non-Executive Standing Attendee

* RICS Bye-Laws currently preclude an Audit Committee member from sitting on the Board, hence Mike Driver is a Standing Attendee pending amendment of the Bye-Laws

Audit, Risk Assurance and Finance Committee

This section covers the activities of the Audit, Risk Assurance and Finance Committee (ARAFc) from 1 January 2024 to 31 December 2024.

The main purposes of the ARAFc under its terms of reference are:

- oversight of financial management and reporting, financial sustainability and the annual reports and accounts
- accountability for reserves policy, investments and pensions, and
- ensuring that there is an adequate and effective risk management and assurance framework in place and that it is reviewed to meet the needs of the RICS Board and, where necessary, Governing Council.

The ARAFc's responsibilities are to advise the RICS Board and CEO on:

- the strategic process for risk, control and governance
- the accounting policies, accounts and RICS annual report, including the process for reviewing the accounts prior to submission for audit, levels of error identified and management's letter of representation to the external auditors
- the planned activity and results of both internal and external audits
- the adequacy of management response to issues identified by audit activity, including external audit's management letter
- assurances relating to the management of risk for the Institution

- the performance of and (where appropriate) proposals for tendering for either internal or external audit services, and for the purchase of non-audit services from contractors for special investigations, and
- anti-fraud policies, whistleblowing processes and arrangements for special investigations.

The ARAFc met five times during the period of 1 January 2024 to 31 December 2024.

The main activities and areas of focus for the ARAFc in 2024 were as follows.

Annual report and accounts

In Q1 and Q2 2024, the ARAFc focused considerable effort on the annual report and accounts, working with both the RICS Finance team and the external audit partner, Grant Thornton.

The completed annual report and accounts were submitted to the RICS Board on 16 May 2024, and to the membership at the AGM on 27 June 2024.

The ARAFC was satisfied that, in preparing the financial statements, the following requirements had been met.

- Suitable accounting policies had been selected and applied consistently.
- Judgements and estimates were made that were reasonable and prudent.
- Applicable accounting and financial standards were followed, subject to any material departures disclosed and explained in the financial statements.
- The financial statements were prepared on a going concern basis.

The ARAFC received an update in Q4 2024 on the progress of the annual report and accounts for the period ending 31 December 2024, with particular focus on:

- enhancing the year-end process
- reviewing and considering all accounting policies and disclosures to ensure that they remain relevant, in line with IFRS and consistent with like organisations, and
- reviewing and considering the narrative of the statutory accounts from the perspective of the RICS membership.

Strategic risk management

The ARAFC reviewed the strategic risk register in detail at each quarterly meeting, noting feedback from the Risk team and wider Senior Executive team on the progress of implementing mitigation measures for each strategic risk. The ARAFC also received reports on two deep dives into strategic risks relating to relevance and technology.

Internal audit

Throughout 2024, the ARAFC were presented with updates from RICS' internal audit partner, Validera, on recent internal audit activity at each quarterly meeting, attended by the executive sponsor of the internal audit to discuss the recommendations and subsequent actions.

The ARAFC also discussed, in detail, a report on the validation of the outturn against corporate objectives for 2023, to provide assurance to the NRC in their consideration of financial year 2023 incentive plan payments.

Management accounts and performance reviews

The ARAFC monitored and reviewed the management accounts and performance against business objectives. The Committee reviewed and endorsed the business strategy and budget for 2025.

Investments

The ARAFC reviewed investment performance on a quarterly basis and received a detailed update from investment partner Mercer in Q3 2024.

The ARAFC also considered the Institution's reserves position, endorsing recommendations made by the Chief Finance Officer for review and approval by the RICS Board.

Policy review

The ARAFC reviewed several policies throughout 2024, from a finance perspective where applicable but also in relation to risk management, ensuring policies are aligned with internal audit recommendations.

Speaking Up policy (whistleblowing)

The ARAFC received quarterly updates throughout 2024 on the effectiveness, operation and promotion of the [Speaking Up](#) policy across the organisation.

The following table sets out the composition of the ARAFC from 1 January 2024 to 31 December 2024.

Mike Driver CB, FCPFA, FCMA, CGMA	Independent Chair	
Peter Lewis MRICS, MCMI	RICS Non-Executive Member	
Tom Barclay FRICS	RICS Non-Executive Member	Until July 2024
Lorraine Gaytten FRICS	RICS Non-Executive Member	
Tanya Travers	RICS Non-Executive Member	From October 2024
Sarah Walsh	Independent Non-Executive Member	
Simon Rose FCCA	Independent Non-Executive Member	

Nominations and Remuneration Committee

This covers the activities of the Nominations and Remuneration Committee (NRC) from 1 January 2024 to 31 December 2024.

The main purposes of the NRC under its terms of reference are to:

- oversee the election, appointment and succession planning process, as appropriate, for all governance bodies, the President and the CEO, ensuring that processes are fair, objective and able to identify high-calibre individuals with the right skill sets from a diverse pool of applicants
- oversee the performance evaluation process for all governance bodies, ensuring they are linked to the appraisals for individual governance body members and that there are mechanisms in place to address poor performance and identify mentoring and training needs
- set the remuneration policy for RICS employees at all levels in line with RICS' long-term strategy, and approve the annual budget available for salary review
- determine and review the remuneration strategy for senior RICS employees to recruit, retain, motivate and engage high-calibre senior employees in order to deliver its business objectives globally, and
- set the total remuneration for the CEO and non-executives, and review the remuneration of the Executive team and other senior employees that fall within its remit.

The NRC's responsibilities include:

- approval and oversight of the Global Appointments Model (GAM)
- an advisory role to Governing Council and the RICS Board in relation to matters within its remit
- oversight of elections to Governing Council, including any validation process
- identifying and nominating for approval candidates to fill RICS Board vacancies
- monitoring adherence to the GAM in relation to other governance body appointments
- ensuring orderly succession planning for governance bodies and the Executive team
- ensuring adequate induction and training for all new governance body members
- performance evaluation reviews of Governing Council and the RICS Board
- oversight of the performance evaluation process used by other governance bodies
- approval and review of the appointment process for the CEO
- assessing the diversity and inclusiveness of governance bodies and senior management
- setting the remuneration policy for RICS employees in line with RICS' long-term strategy
- determining the terms of employment and remuneration package for the CEO

- determining the terms of employment and remuneration for the Executive team
- determining the remuneration for non-executive governance body member roles
- approving the design of executive incentive plans, including eligibility and plan rules, and
- approving the overall level of incentive payments and individual bonus amounts.

The NRC met eight times during the period of 1 January 2024 to 31 December 2024.

The main activities of the NRC during 2024 consisted of the following.

Governing Council elections 2024

A working party of the NRC considered feedback on the 2023 Governing Council election process in the first quarter of 2024. This resulted in a small number of changes to the process. The NRC also provided input into the development of the 2024 election collateral and communications plan, and approved the finalised collateral in readiness for opening the applications to stand for election. After the elections, a small working group of NRC members was established to review the 2024 elections, with any suggested changes to be recommended to Governing Council in Q2 2025, ahead of the 2025 election process commencing.

Senior Vice President election process

The NRC reviewed the process for appointing the 2023 and 2024 SVPs, and approved small changes to the process for the 2025 SVP election. Saxton Bampfylde were selected as the recruitment firm to support the process. With 23 applicants in total, Maureen Ehrenberg was elected by Governing Council to the position of SVP from 2025. A working group, composed of NRC and GC members, was created to review the process and provide any recommendations for change to Governing Council in 2025, ahead of the 2026 SVP process commencing.

Appointments

With less recruitment required throughout 2024 in comparison to previous years, the NRC focus has been on increasing the diversity of applications for all governance roles. A workshop session was held in Q1 2024, with continuous monitoring of progress and applications throughout 2024.

The NRC conducted a full review of the Global Appointments Model (GAM) during 2024, which will be completed in 2025, once the ongoing work to review the type of governance and engagement bodies within the organisation is concluded.

Performance evaluation

Throughout 2024, the NRC developed and piloted a performance evaluation process for individuals holding governance roles. This process will be completed by all governance bodies in 2025. Members of the NRC worked closely throughout 2024 with the Presidential team and Senior Independent Governor to create an individual development assessment process for members of Governing Council, which is due to be implemented in 2025.

The NRC commissioned an evaluation of the RICS Board, conducted by an external evaluation provider, and a working group has been established to oversee implementation of recommendations from the evaluation.

Salary review 2025

The NRC approved the budget for the April 2025 salary review in October 2024, with further consideration to be made in Q1 2025 with the target operating model implementation.

The following table sets out the composition of the NRC from 1 January 2024 to 31 December 2024.

Harriet Kemp	Independent Chair
Martin Samworth	Chair of RICS Board, RICS Member
Fiona Griffiths	Independent Non-Executive Member
Mary Robertson	Independent Non-Executive Member

Executive incentive plan 2023, 2024 and 2025

On review of the outturn against corporate objectives and the final audited operating result, the NRC approved payout of the FY2023 executive incentive payments. The NRC also set the design, structure and targets for the financial year 2024 incentive plan and began a review of the 2025 plan for approval in Q1 2025.

Fees for individuals holding governance roles

A working group composed of NRC members was formed to review non-executive remuneration for those holding governance positions. The working group updated the NRC on progress in Q4 2024 and will be making their full recommendations in 2025.

Other activities

The NRC also participated in the following actions during 2024:

- commenced work on developing skills matrices for governance bodies
- received regular updates on the ongoing work to create a robust evaluation and pay framework, and
- reviewed and approved the structure of the 2024 market incentive schemes and monitored their effectiveness.

Nick Crofts	Independent Non-Executive Member
Ashley Hook	RICS Non-Executive Member
Katie Smith	RICS Non-Executive Member
Ben Chaston	RICS Non-Executive Member

Global Members Committee

Previously known as the Membership Services Committee, the Global Members Committee has oversight of the five World Regional Boards – Americas, Asia-Pacific (APAC), Europe, Middle East and Africa (MEA) and UK & Ireland, which report to the Committee.

The main purposes of the Global Members Committee, under its terms of reference, are to:

- champion the delivery, and ensure the quality and consistency, of member services, experience, engagement and value
- consider and recommend regional business plans developed by World Regional Boards for approval by the RICS Board as part of the overall business plan, and
- act as a conduit between RICS members, World Regional Boards and the RICS Board to ensure that the sentiments expressed by members and permanent staff of RICS to World Regional Boards are conveyed to and understood by the RICS Board.

Key activities of the Global Members Committee during the year included review of the:

- global market strategy framework
- market plans
- performance dashboards, budgets, terms of reference and updates from the five World Regional Boards
- member experience framework
- global volunteer recognition programme, and
- improvements to member communications and the Consent Centre.

The Committee also considered and discussed member subscriptions, the CPD framework and the relevance of new pathway/qualification options relating to sustainability and data/AI/technology. Member satisfaction, retention and growth continued to be key objectives.

The Global Members Committee met four times in the period from 1 January 2024 to 31 December 2024.

The following table sets out the composition of the Global Members Committee from 1 January 2024 to 31 December 2024.

Douglas McCormick	Chair	From 1 January 2024
Simon Prichard	Member and UK&I World Regional Board Chair	
Susanne Eickermann-Riepe	Member and Europe World Regional Board Chair	
Eric Cheah	Member and APAC World Regional Board Chair	Until October 2024
Sanjay Dutt	Member and APAC World Regional Board Chair	From November 2024
Chris Smith	Member and Americas World Regional Board Chair	
Haroon Niazi	Member and MEA World Regional Board Chair	

The Global Members Committee reports to the RICS Board after each of its meetings, and annually to Governing Council at its annual oversight meeting.

Knowledge and Practice Committee

The Knowledge and Practice Committee (KPC) works closely with the RICS Knowledge and Practice team and Professional Group Panels to review and support the work being undertaken to achieve the corporate objectives of RICS.

The main purposes of the KPC under its terms of reference are to:

- maintain and develop the knowledge and professional practice of surveying, for the public advantage, by developing, maintaining and promulgating:
 - technical standards, associated advice and practitioner information regarding the knowledge and professional practice of surveying, and
 - RICS' body of education, training and professional development materials, for the different sectors in the surveying profession
- advance industry and public knowledge on key issues affecting the built and natural environments, amplifying the expertise and voice of the profession, to maximise its influence for the public advantage
- develop and maintain arrangements that ensure RICS' work is informed and guided by expert insight and member input on practice and market issues, trends and emerging/future professional requirements relating to the knowledge and practice of surveying, and

- through expert insight and member input, develop and evolve the competencies required for APC pathways and ideas for new pathways as and when appropriate, ensuring no overlap of role with the SRB.

Key activities during 2024

During 2024, the KPC:

- agreed and approved the Knowledge and Practice strategic plan for 2024, and established and inducted the six Professional Group Panels
- established joint working with the SRB's Professional Standards Steering Group (PSSG), and instigated a subgroup to review the standards and practice information programme
- actively consulted on the entry and assessment review and CPD projects
- provided input into conference programmes
- formed a sustainability subgroup to review knowledge and practice sustainability outputs and plans, and
- undertook a detailed review of options for sustainability qualifications, including recommendations to the RICS Board.

Key issues during 2024

During 2024 the key issues that the KPC considered were:

- prioritisation of the standards programme and ensuring close collaboration with PSSG for the approval of projects
- RICS' response to AI and technology, and the sustainability programme
- supporting adoption of the whole life carbon assessment standard by the market
- RICS' engagement with the UK government and key stakeholders, and our response to other UK government policy priorities
- the current pricing of webinars and other CPD offerings by RICS
- ensuring wider member engagement and awareness of the work of the KPC and Professional Group Panels through a communication campaign, and

- advising on UK residential property, including retrofit, home surveys and government regulation of estate agents.

The KPC was supported by 76 members of the [Professional Group Panels](#). Their contribution is appreciated.

Professional Group Panel Chairs were actively involved in the production of conferences on behalf of the quantity surveying and construction, building surveying, building conservation, telecoms, planning and development, construction and infrastructure, land and property, commercial property, residential property, minerals and waste management, rural, valuation and fire safety sectors.

The KPC met four times in the period from 1 January 2024 to 31 December 2024.

The table below sets out the composition of the KPC from 1 January 2024 to 31 December 2024.

Simon Rawlinson	Chair and Member of RICS Board
David Parker	Deputy Chair
Emma Fletcher	Member and Chair of the Residential Professional Group Panel
Roger Esson	Member and Chair of the Construction Professional Group Panel
Nick Knight	Member and Chair of the Valuation Professional Group Panel

Cliff L'Aimable	Member and Chair of the Building Surveying and Building Control Professional Group Panel
David Sandbrook	Member and Chair of the Land and Natural Resources Professional Group Panel
Roderick Houston	Member and Chair of the Commercial Property Professional Group Panel

The KPC reports to the RICS Board after each of its meetings, and annually to Governing Council at its annual oversight meeting.

Executive team

The Executive team report directly to the CEO, except for the Senior Executive Officer, Standards and Regulation, who reports to the Chair of the SRB. The Executive team have day-to-day management responsibility for RICS' key operational areas.

The following table sets out the composition of the Executive team during the financial reporting period that ended on 31 December 2024.

Justin Young	Chief Executive Officer	
Dabinder Hutchinson	Chief Operating Officer	From November 2024
Becky Hone	Chief People Officer	From November 2024
Tony Osude	Chief Market Delivery Officer	From June 2024
Corinna Alstromer	General Counsel	
Adeola Ajayi	Director CEO Office	Until February 2025
Rob Man	Chief Experience Officer	From March 2024
Robyn Mckenna	Chief Product Development Officer	From October 2024
Mike Hill	Chief Digital Information Officer	From July 2024
Chris Alder	Senior Executive Officer – SRB*	
Alison Curry	Chief Operations Officer	Until July 2024
Alex Lowth	Chief Finance Officer (Interim)	Appointed July 2024 Until December 2024
Andrea Sutherill	Chief People Officer (Interim)	Until December 2024
Luay Al-Khatib	Director of Knowledge and Practice (Interim)	Until October 2024
Emma Causer	Markets Director UK&I	Until September 2024
Lorella Paterson	International Markets Director	Until September 2024

*The role of Senior Executive Officer, Standards and Regulation reports to the Chair of the SRB and not the CEO.

Following changes in membership of the Executive team, at the date of signature of this report, the current composition of the Executive team is as follows:

Justin Young	Chief Executive Officer	
Dabinder Hutchinson	Chief Operating Officer	From November 2024
Becky Hone	Chief People Officer	From November 2024
Tony Osude	Chief Market Delivery Officer	From June 2024
Corinna Alstromer	General Counsel	
Rob Man	Chief Experience Officer	From March 2024
Robyn Mckenna	Chief Product Development Officer	From October 2024
Chris Alder	Senior Executive Officer – SRB*	

On 1 January 2024, a Standards and Regulation Executive team was put in place, which supports the work of the SRB and is led by the following members of the Standards and Regulation Executive. Other than the Senior Executive Officer, who reports to the Chair of the SRB, these executive directors report to the Senior Executive Officer:

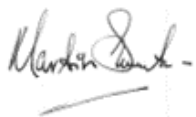
Chris Alder	Senior Executive Officer – SRB	
Ian Jeal	Executive Director – EQS	From 1 January 2024
Chrissie O'Rourke	Executive Director – Professional Standards	From 1 January 2024
John Fletcher	Executive Director – Dispute Resolution Services	From 1 January 2024
Belinda Howell	Executive Director – Regulation & Assurance Operations	From 1 January 2024

Directors' indemnities and insurance

Members of RICS governance bodies, officers and members/agents acting on behalf of RICS have the benefit of the indemnity provisions contained in the Bye-Laws in respect of liability incurred exclusively in the course of performance in good faith of their office or duties on behalf of RICS, subject to exclusions set out in the Bye-Laws and Regulations. The indemnity provisions were in force during the 2024 financial reporting period, and remain in force.

Directors' and officers' liability insurance cover is held by RICS to provide protection, in accordance with the policy terms and conditions, for directors and officers and other persons falling within the definition of 'insured person' under the policy during the applicable policy period, against losses, liabilities, costs and proceedings arising from the potential exposures associated with their office or duties on behalf of RICS. The directors' and officers' liability insurance cover was in force during the 2024 financial reporting period, and remains in force.

SIGNED ON BEHALF OF THE RICS BOARD ON 21 MAY 2025



Martin Samworth FRICS
Chair, RICS Board



Justin Young
Chief Executive Officer

12 Great George Street
Parliament Square
London SW1P 3AD

Delivering confidence

We are RICS. As a member-led chartered professional body working in the public interest, we uphold the highest technical and ethical standards.

We inspire professionalism, advance knowledge and support our members across global markets to make an effective contribution for the benefit of society. We independently regulate our members in the management of land, real estate, construction and infrastructure. Our work with others supports their professional practice and pioneers a natural and built environment that is sustainable, resilient and inclusive for all.

General enquiries
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Candidate support
candidatesupport@rics.org



[rics.org](https://www.rics.org)