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Date of next meetings

The International Valuation Standards Board is meeting in London on Friday 23 April. There are a limited number of spaces for observers who have registered their attendance in advance. The registration form for the meeting will be published on the IVSC website approximately one month in advance of the meeting.

Contact Us

You can email us at info@ivsc.org and visit our website at www.ivsc.org

Development of professional guidance Call for applications for work groups

The International Valuation Profession Board (IVPB) seeks to develop educational materials and best practice guidance to support quality practice by the global valuation profession and to contribute to high quality valuation reporting. Much of the IVPB's work programme will be generated from the output of the International Valuation Standards Board where greater explanation and guidance on the application of the International Valuation Standards is required.

Four professional guidance papers are included in the IVPB's work plan for early development:

- **The Identification of Contributory Assets and the Calculation of Economic Rates.** The IVPB is working with the US Appraisal Foundation on a project developing best practices in financial reporting in a collaborative effort to reduce current diversity in practice in intangible asset valuation. The Foundation has agreed that the IVSC should review the first such document it has produced "The Identification of Contributory Assets and the Calculation of Economic Rent" and reissue for consultation and publication as international guidance. The IVSC exposure draft will be published Q1 2010.
- **Discounted Cash Flow Analysis for Market Valuations and Investment Analyses.**
- **Guidance on the Valuation of Investment Property Under Construction.**
- **The Cost Approach for Financial Reporting**

The IVPB is creating three work groups to assist with the projects on Discounted Cash Flow Analysis for Market Valuations and Investment Analysis, Investment Property under Construction and The Cost Approach for Financial Reporting.

As part of the IVS Improvement Project (see below), current guidance in the International Valuation Standards that is concerned with valuation methods will be reviewed and maintained by the IVPB and not be published within the IVS. The IVPB is taking the opportunity to establish a group to review and update Current Guidance Note 9, Discounted Cash Flow Analysis for Market Valuations and Investment Analyses.

New guidance on the Valuation of Investment Property Under Construction will be issued by the IVSB during February 2010. The IVPB is establishing a group to develop educational material to support this new publication. Similarly, the IVPB is establishing a group to develop educational material to support revisions to The Cost Approach for Financial Reporting.

Anyone interested in becoming a member of either of the three proposed groups is invited to send a cv to the IVSC Executive Director – mtissier@ivsc.org – by 28 February 2010. It is not expected that the groups will hold face-to-face meetings but will work via email and conference calls under the guidance of a chairman who will be a member of the IVSB.

IVS improvements project

The International Valuation Standards Board (IVSB) has initiated a major project to rewrite and update the current edition of the International Valuation Standards (8th edition, 2007). The improvements needed broadly fall into four categories – to ensure that generic principles and definitions are not biased toward a single asset type; to improve the structure of the book and the focus of the standards; and to remove material that purports to dictate valuer behaviour. The IVSB is working towards the release of an exposure draft of the new edition in May 2010 with publication to follow by the end of 2010.

In the meantime, the IVSB will shortly publish two guidance notes:

- Guidance Note 4: Valuation of Intangible Assets (revised 2010);
- Guidance Note 17: The Valuation of Investment Property under Construction.

Both these guidance notes will be available on the IVSC website.