

ASTSPM3O16

Contribute to processing property acquisitions within a surveying environment



Overview

The Standards that are part of this Unit

SPM3/O16.1 Identify and confirm client's property acquisition requirements

SPM3/O16.2 Evaluate and report on property acquisition options

SPM3/O16.3 Negotiate and complete a property acquisition

This unit is about confirming a client's requirements, evaluating the property and negotiating and completing the acquisition.

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Performance criteria

You must be able to:

Identify and confirm client's property acquisition requirements

- P1 acknowledging and confirming **client's** instructions
- P2 clarifying, confirming and recording the **client's** detailed **requirements and preferences**
- P3 reviewing and advising the **client** of the current market conditions and the likelihood of their requirements being fulfilled
- P4 identifying and recommending suitable **methods for acquiring property**
- P5 confirming with the **client** the process and likely timescale for acquiring property

Evaluate and report on property acquisition options

You must be able to:

- P6 developing and agreeing with the client, **criteria** for evaluating property that may meet the client's **requirements**
- P7 identifying and obtaining property particulars which meet the client's requirements
- P8 selecting and ranking properties which potentially meet the client's requirements
- P9 **investigating** the highest ranking properties to establish whether they are still available, any conditions applying to acquisition and any relevant constraints
- P10 presenting the client with clear and accurate information about properties which best meet the **criteria**
- P11 agreeing with the client which properties are to be inspected and arranging a timetable of visits
- P12 advising the client about more **detailed investigations** which may be appropriate before the acquisition decision is made

Negotiate and complete a property acquisition

You must be able to:

- P13 taking and confirming the clients further **instructions**
- P14 negotiating, preparing and submitting an offer in accordance with the client's **instructions** and current legal **requirements**
- P15 re-negotiating the offer, with the client's authority, where the offer is not accepted
- P16 confirming the agreed heads of terms, promptly and in writing
- P17 monitoring and managing the transaction and relevant **factors** in the interests of the client

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Knowledge and understanding

You need to know and understand:

Identify and confirm client's property acquisition requirements

- K1 how do you acknowledge and confirm **client's** instructions? (application) (a) [1]
- K2 how do you clarify the **client's** detailed **requirements and preferences**? (application) (b) [1,2]
- K3 how do you confirm the **client's** detailed **requirements and preferences**? (application) (b) [1,2]
- K4 how do you record the **client's** detailed **requirements and preferences**? (application)(b)[1,2,3]
- K5 how and why do you review and advise the **client** of the current market conditions and the likelihood of their **requirements** being fulfilled? (synthesis) (c) [1,2]
- K6 how do you identify and recommend suitable **methods for acquiring property**? (application) (d) [3]
- K7 how do you confirm with the **client** the process and likely timescale for acquiring property? (application) (e) [1,3]

Evaluate and report on property acquisition options

You need to know and understand:

- K8 how do you identify property particulars which meet the client's requirements? (understanding) (b) [1,2]
- K9 how do you obtain property particulars which meet the client's requirements? (application) (b) [1,2]
- K10 how do you present the client with clear and accurate information about properties which best meet the **criteria**? (application) (e) [1,2,3]
- K11 how and why do you rank properties which potentially meet the client's requirements? (analysis) (c) [2,3]
- K12 how and why do you develop **criteria** for evaluating property that may meet the client's requirements? (synthesis) (a) [1]
- K13 how and why do you agree with the client, **criteria** for evaluating property that may meet the client's requirements? (evaluation) (a) [1]
- K14 how and why do you select properties which potentially meet the client's requirements? (evaluation) (c) [1]
- K15 how and why do you **investigate** the highest ranking properties to establish whether they are still available, any conditions applying to acquisition and any relevant constraints? (analysis) (d) [2,3]
- K16 how and why do you advise the client about more **detailed investigations** which may be appropriate before the acquisition decision is made? (synthesis) (g) [3]

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Negotiate and complete a property acquisition

You need to know and understand:

- K17 how do you take and confirm the client's further **instructions**? (application) (a) [1]
- K18 how and why do you prepare and submit an offer in accordance with client's **instructions**? (analysis) (b) [1]
- K19 how and why do you negotiate an offer in accordance with the client's **instructions** and legal requirements? (synthesis) (b)[1]
- K20 how and why do you re-negotiate the offer, with the client's authority, where the offer is not accepted? (synthesis) (c)[1]
- K21 how do you confirm the agreed heads of terms, promptly and in writing? (application) (d) [2]
- K22 how and why do you manage the transaction and relevant **factors** in the interests of the client? (evaluation) (e) [2]

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Additional Information

Scope/range related to performance criteria

Identify and confirm client's property acquisition requirements

1 **Client:**

- 1.1 public
- 1.2 private

2 **Requirements and preferences:**

- 2.1 location
- 2.2 condition
- 2.3 size
- 2.4 cost
- 2.5 planned use
- 2.6 occupational timescale

3 **Methods for acquiring property:**

- 3.1 purchase
- 3.2 option
- 3.3 assignment
- 3.4 letting
- 3.5 licence
- 3.6 private treaty
- 3.7 tender
- 3.8 auction

Evaluate and report on property acquisition options

4 **Criteria:**

- 4.1 planned use
- 4.2 actual or estimated income
- 4.3 size
- 4.4 location
- 4.5 current use
- 4.6 legal and regulatory constraints
- 4.7 age
- 4.8 condition
- 4.9 appearance
- 4.10 access
- 4.11 proximity to facilities
- 4.12 cost
- 4.13 financial return

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- 5 **Investigating:**
 - 5.1 contact current owner/agent
 - 5.2 contact with legal/regulatory bodies

- 6 **Detailed investigations:**
 - 6.1 surveys
 - 6.2 legal and regulatory
 - 6.3 financial

Negotiate and complete a property acquisition

- 7 **Instructions:**
 - 7.1 choice of property
 - 7.2 method of acquisition
 - 7.3 relevant constraints
 - 7.4 limits of authority

- 8 **Factors:**
 - 8.1 surveys
 - 8.2 legal and regulatory
 - 8.3 financial
 - 8.4 plans
 - 8.5 approvals

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