

Overview

This standard is about progressing property acquisitions to meet client's requirements. It is about identifying and confirming the client's property acquisition requirements, evaluating and reporting on options, and negotiating and completing the acquisition.

Performance criteria

You must be able to:

1. acknowledge and confirm the client's instructions for the acquisition of the property
2. clarify, confirm and record the client's requirements and preferences in your organisation's record systems
3. review the current market conditions, advise clients and recommend relevant methods for acquiring property which will achieve the client's objectives
4. develop and agree with the client, criteria for evaluating property that meet the client's requirements
5. identify and obtain property particulars which meet the client's requirements
6. select and rank properties which meet the client's requirements
7. investigate the highest-ranking properties to establish whether they are still available, and if there are conditions or constraints applying to the acquisition
8. present the client with information about properties which meet their criteria
9. agree with the client which properties are to be inspected and arrange a timetable of visits
10. advise the client about investigations which may be relevant before the acquisition decision is made about the property
11. assist in undertaking a survey on the property to be acquired for the client
12. assist in preparing the survey report for the client and agree this with your line manager
13. send the report to the client, answer any queries and provide clarification and advice about the survey to the client in relation to the acquisition of the property
14. maintain complete records relating to the acquisition of the property and only disclose information to relevant parties

Knowledge and understanding

You need to know and understand:

1. the principles of relevant contract law regarding contracts for the acquisition of property
2. how to clarify and confirm the client's requirements and preferences
3. the current market conditions relating to the acquisition of property
4. the relevant methods for acquiring property
5. how and why it is necessary to develop criteria for evaluating property that reflect the client's requirements
6. how to identify and obtain property particulars which reflect the client's requirements
7. how to present the client with information about properties which reflect the criteria
8. how to select properties which reflect the client's requirements
9. how and why it is important to investigate the highest-ranking properties to establish whether they are still available, and if there are conditions or constraints applying to the acquisition
10. advise the client about investigations which may be relevant before the acquisition decision is made about the property
11. how to assist in undertaking a survey on the property to be acquired for the client
12. how to assist in preparing the survey report for the client and agree this with your line manager
13. how to maintain records relating to the disposal of the property
14. the relevant parties to whom you can disclose information which is relevant to the disposal of the property

**Scope/range related
to performance
criteria**

Client:

- public
- private

Requirements and preferences:

- location
- condition
- size
- cost
- planned use
- occupational timescale

Methods for acquiring property:

- purchase
- option
- assignment
- letting
- licence
- private treaty
- tender
- auction

Criteria:

- planned use
- actual or estimated income
- size
- location
- current use
- legal and regulatory constraints
- age
- condition
- appearance
- access
- proximity to facilities
- cost
- financial return

Investigating:

Progress property acquisitions to meet clients' requirements

- contact current owner/agent
- contact with legal/regulatory bodies

Detailed investigations:

- surveys
- legal and regulatory
- financial

Instructions:

- choice of property
- method of acquisition
- relevant constraints
- limits of authority

Factors:

- surveys
- legal and regulatory
- financial
- plans
- approvals

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