

API E-News

Leading the property profession

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Built Environment Meets Parliament

Institute representatives Marcia Bowden, Richard Bowman and Grant Warner attended a function at Parliament House entitled Built Environment Meets Parliament (BEMP). The function was hosted by the Planning Institute of Australia, Property Council of Australia, The Royal Australian Institute of Architects and the Green Building Council of Australia. BEMP is an annual conversation between parliamentarians and industry leaders that showcases the relationship between Australian communities and their built environment. The main goals of BEMP are to:

- Discuss changing community needs, industry trends and issues critical to meeting the aspirations of Australians.
- Discuss public policy ideas that can help build community wealth.
- Provide a showcase for leading industry and professional practices operating in the built environment.

In 2007 the focus of BEMP is on:

- Sustainable communities and infrastructure,
- Climate change and eco-efficiency,
- Housing affordability, and
- Red tape reduction.

Submissions and Inquiries

Inquiry into Retail Tenancy Leases in Australia

The Institute has provided a submission to the Productivity Commission Inquiry into The Market for Retail Tenancy Leases in Australia. The inquiry is in response to concerns from small business that the market for retail leases has distorted features that frequently lead to exploitation of tenants. The Productivity Commission is scheduled to release its draft report in late September with hearings to take place in late October. Recognition is given to the following members and staff for their assistance in developing the submission; Allen Crawford (QLD), John Garmony (WA), Richard Swinbourne (ACT), Steve Simpson (VIC), Gail Sanders (NSW), Tony Stevens (TAS) and Grant Warner (National Office).

Members seeking further information about the Inquiry should visit the News/Information section of the API National website www.api.org.au

Inquiry into Home Loan Lending Practices and Processes

At short notice the Institute has provided a submission to the House of Representatives Standing Committee on Economics, Finance and Public Administration's inquiry into home loan lending practices and the processes used to deal with people in financial difficulty. Members seeking further information about the Inquiry should visit <http://www.aph.gov.au/house/committee/efpa/>



Valuation Contracts

The matter of valuation contracts has been discussed by the Institute's National Professional Board following concerns raised by a number of Members. Members are advised to thoroughly read and understand any contract of engagement prior to signing. Where a contract includes provisions that may place restrictions on the Members ability to provide reports in accordance with Institute standards, Members should insert appropriate qualification statements to that effect.

China Study Tour

The Institute is seeking Expressions of Interest from Members wishing to participate in a Study Tour of China during March-April 2008. Members interested in participating in the Study Tour are invited to contact National Office on (02) 6282 2411 or email national@api.org.au

IVSC Restructure

The International Valuation Standards Committee is currently working through a restructure proposal. The IVSC Management Board has recognised that the IVSC needed to be restructured to meet the needs of the international capital markets for an independent and objective international valuation standard setter. Discussions were held with organisations such as the International Accounting Standards Board and the US Financial Accounting Standards Board in relation to the proposed restructure. The IVSC Governance Group has proposed the following new IVSC structure;

- A non-government independent valuation standard setter;
- An independent standards board that encompasses the valuation of all assets and liabilities;
- An interpretations committee;
- A management board of trustees entrusted strictly with fund raising, management and the continued financial health of the organisation;
- A place for all stakeholders to have a voice;
- A professional board to buttress the standards; and
- A structure that is very similar to the IASB and FASB models where the standards board is the focal point or the heart and soul of the organisation rather than an organisation of valuation organisations.

The Institute has given its support for the restructure proposal on the proviso that each of the objectives are attained in a progressive manner. Members seeking further information about the IVSC restructure proposal should contact API National Office on (02) 6282 2411.

Conferences

South Australian Division State Conference

The South Australian Division is holding its State conference (What's Hot and What's Not) on 14 September 2007 at the Adelaide Convention Centre. For further information, including registration forms please visit the API – SA Division website www.sa.api.org.au or contact the SA Division on (08) 8132-0092.

Kununurra Regional Conference

The Western Australia Division of the Institute is holding a regional conference in Kununurra on Friday 19-21 October 2007. For further information please contact the WA Division on (08) 9474 2784 or email exec@propertyinstitute-wa.com

South East Queensland Conference

The Queensland Division will be holding a conference over 2-3 November 2007 at Conrad Jupiters on the Gold Coast. For further information and registration details contact the Queensland Division on (07) 3832 3139.

International Plant & Machinery Conference

The 5th International Conference on the Valuation of Plant, Machinery and Equipment is being held in London, England over 1-3 October 2007. For further information including registration please contact National Office on (02) 6282 2411 or email national@api.org.au.

WAVO Conference

The 2nd World Association of Valuation Organisations (WAVO) Congress is being held in Beijing, China over 16-19 October 2007. For further information including registration please visit the Events/ Awards section of the API National website www.api.org.au

API-PINZ International Property Conference

Building on the success of the first two international conferences, the 3rd API-PINZ International Property Conference is to be held at the Christchurch Convention Centre, New Zealand over 26-27 June 2008. Members will be advised of further information as the program is developed.



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