Unregistered Land Valuation, Land Performance, and Natural Capital - an emerging sector for land professionals

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SUMMARY

Current global valuation methodologies and standards are principally based on financial metrics, largely derived from property transaction evidence or market based costs and returns. Natural capital (and related carbon trading/offsetting) has not traditionally traded in this way and are not easily evaluated by these traditional methodologies. The UN GLTN/RICS/IVSC/FIG Unregistered Land Manual Valuation of Unregistered Land: A Practice Manual | GLTN was a ground breaking output that focussed on the complex area of unregistered (in many nations customary) land and its valuation issues. This paper will outline the major elements of this important manual and its interconnectivity with land acquisition, compensation, and natural capital. The talk will also feature a connected, but new RICS output International Land Performance Framework (ILPF). Land based businesses are ever evolving and with the growing pressures on land use there has never been a more appropriate time for a holistic analysis of the multi-functional use of rural land and measurement of its performance and all that it is delivering. The ILPF outlines an approach which can be utilised for the development of Key Performance Indicators (KPIs) suited to measure performance of a range of land uses. ILPF has evolved from the global International Land Measurement Standard – International standards for a global land industry