

In The News | 16th December 2022 | Latest Facilities Management News

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Welcome to InTheNews – covering all the FM news you may have missed over the last week:

[RICS](#) has announced the publication of new guidance: “[Valuation approach for properties in multi-storey, multi-occupancy residential buildings with cladding](#)” to be brought into effect immediately to support lending and boost confidence for home buyers and sellers in the public interest.

RICS valuers will be expected to work according to this guidance immediately. RICS will continue to work with lenders and lending industry bodies to encourage consistent adoption in valuation instructions, and to actively engage valuers to implement it.

The Chair of the SRB, Dame Janet Paraskeva said: “The Board is pleased to put this advice into effect immediately, with support of stakeholders, to help those impacted by the building safety crisis.”

The real estate industry has an opportunity to embrace inclusive design and make workplaces more appropriate, according to a new report from [CBRE](#).

As well as considering the physical or ‘built’ environment, the report – Building Belonging – highlighted that human and digital components must be considered when planning a space.

Jen Siebrits, Head of UK research, [CBRE](#), said: “We know that there are several factors contributing to

employees leaving their jobs, including lack of flexibility, salary and poor management. However, a primary reason that continually leads to attrition is a toxic workplace culture, suggesting that lack of inclusion and respect are common deciding factors. People don't stay where they don't feel they belong, and the pandemic has only magnified this. Making a space usable, flexible and adaptable through inclusive design is key to supporting people."

[Savills](#) has calculated that 74% of offices are below the required EPC B label in the UK and 40% of offices do not have the required EPC C label in the Netherlands, presenting a huge risk for capital returns due to the proposed obsolescence rules in these countries.

According to [Savills latest research](#), the financial value of European real estate portfolios is at risk from the growing potential for stranded assets. A 'stranded asset' is a property that will fail to meet future energy efficiency standards or market expectations, and as a result is increasingly likely to face early obsolescence.

Georgia Ferris, European Research Analyst at Savills, said: "At Savills, we estimate that the average cost of raising an office's EPC rating from D to B is approximately €500 per sq m. With capital value at risk if an asset becomes non-compliant, increasing improvement expenditure presents an opportunity for investors to futureproof the building."

And finally, Employers are being reminded of their responsibilities to keep workers safe as cold weather continues to affect large parts of the country.

Great Britain's workplace regulator, [the Health and Safety Executive](#), is stressing the importance of [protecting workers during the cold weather](#).

John Rowe, Head of Operational Strategy, said: "Complying with the code of practice is the right thing for an employer to do. By maintaining a reasonable temperature, employers are likely to maintain the morale and productivity of their staff as well as improving health and safety."

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