

# Press Release 2025



## “EVIDENCE, EVIDENCE, EVIDENCE”



A phrase I overheard some years ago in a scenario completely unrelated to surveying, but it has stuck with me over the years.

As a Registered Valuer, I complete RICS ‘Red Book’ compliant valuation reports on commercial property in the region across a variety of sectors such as offices, industrial/distribution, retail, land and residential investments.

This involves a number of stages; confirming instructions and scope of the valuation, inspection and measurement, statutory enquiries, descriptive elements of the report and such like, with the most important and interesting element being the collation of comparable evidence, being the influential factor which guides the valuation figure. The better the evidence, the more accurate the valuation figure is likely to be.

Where do we find this evidence? When I started surveying, some years ago, we relied on our own firm’s transactions, together with picking up the phone to other surveyors. This is still very much the case today, but in recent years this approach has been widely supplemented by online data providers, who collate information from agents. This has made gathering information easier, but data provided by third parties is often inaccurate or crucial elements may be missing. It may therefore be less reliable or need confirmation.

The result is therefore a collection of evidence from different sources and a range of reliability, ie a hierarchy of evidence, with the best evidence being those transactions of comparable, similar, nearby property undertaken closest in time to the valuation date with full terms available. These are considered in the context of location, specification, size, condition, lease terms where applicable and applied to rent, yield and capital value to form a considered opinion.

The RICS Professional Standard Comparable Evidence in Real Estate Valuation provides guidance in this area and is in the process of being updated.

FHP Property Consultants have one of the largest agency teams in the region, giving our valuers unrivalled access to up-to-date on the ground market data, supported by one of the most comprehensive in-house databases of comparable evidence within the areas we operate.

Fisher Hargreaves Proctor Limited is the region’s leading commercial property consultancy.  
Visit our website: [www.fhp.co.uk](http://www.fhp.co.uk)

To find out more please call:

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Together with our network of professionals within the property industry, this means we are well placed to provide clients with accurate, well-reasoned advice. And underpinning it all: “evidence, evidence, evidence”.

For further information or to discuss your requirements please contact Tim Richardson BSc MRICS [timr@fhp.co.uk](mailto:timr@fhp.co.uk)

ENDS

August 2025

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