**2023.04.18. IVSC TAB Working Group Update**

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| **Working group** | **Task of working group** | **Expected task end** |
| 1. TAB MV Working Group | *Recently published the second perspectives paper in the series on Market Value – an established basis of value. Working group recently drafted a briefing paper on Prudential Value, which is being sent to the EU and the BCBS. The working group are currently considering a further perspective paper exploring the issues on prudential value or round tables on this extremely important issue.* | *Ongoing* |
| 1. TAB ESG Working Group | Published first perspectives paper in the series on ESG and Real Estate Valuation Working group currently discussing topics for the second perspective paper in the series. | *Ongoing* |
| 1. TAB IVS 300 Working Group | *Reviewing IVS 300 Plant and Machinery to provide greater clarification on the use of the income approach. Draft Income Approach section in the process of being revised post SRB review. Working group also considering further revisions to the paper to include infrastructure and specialist valuations and to revise the chapter structure according as per the IVSC General Standards Review. The working group will continue until the IVS General Standards Exposure Draft goes into consultation in April 2023. The working group will restart post consultation to review the consultation responses.* | *April 2023* |
| 1. TAB IVS 400 Working Group | *Reviewing IVS 400 Real Property Interests to revise the chapter structure according as per the IVSC General Standards Review and to include new sections on data and inputs and models. The working group will continue until the IVS General Standards Exposure Draft goes into consultation in April 2023. The working group will restart post consultation to review the consultation responses.* | *April 2023* |
| 1. TAB IVS 410 Working Group | *Reviewing IVS 410 Development Property to revise the chapter structure according as per the IVSC General Standards Review and to include new sections on data and inputs and models. The working group will continue until the IVS General Standards Exposure Draft goes into consultation in April 2023. The working group will restart post consultation to review the consultation responses.* | *April 2023* |
| **On Sabbatical** | | |  |  |
| 1. TAB AVM Working Group | *Finalised perspectives paper on AVM and Residential Valuation. Published on the 30th November 2022 in IVSC Enews. Working group currently on sabbatical until IVS Exposure Draft completed.* | *Sabbatical* |
| 1. TAB and BVB Trade Related Property Working Group | *Discussed differences in BVB and TAB approaches and felt it related more to asset identification. Working group currently on sabbatical until IVS Exposure Draft completed.* | *Sabbatical* |
| 1. TAB Inventory Working Group | *Working group had first meeting and currently reviewing other standards and planning to draft perspectives paper illustrating the different perspectives when trade related property valuations are undertaken by different specialisms (i.e. business valuers, tangible assets valuer and trade related property valuers). Further to discussion, the working group feels the issue relates more to asset identification than to the valuation approaches adopted. Working group currently on sabbatical until IVS Exposure Draft completed.* | *Sabbatical* |