

### Congratulations To Graduates of CIPS Course



IPAV Members & NAR Members on final day of CIPS course at IPAV Head Office, Dublin 2

It was an exceptionally enjoyable week to host NAR's CIPS course at IPAV's head office. We've received terrific feedback by all, and wholeheartedly thank and congratulate all IPAV Members and NAR Members who participated and successfully completed the course. Special thanks to course instructor Alfonso Gordan Sanchiz, IPAV Overseas & NAR members Linda Stoeckicht and Claire Killen and to IPAV's Genevieve McGuirk & IPAV's President Brian Dempsey, who all helped make the week such a success.

### Cost Of Doing Business – IPAV To Attend Committee Meeting



IPAV's CEO Pat Davitt has been invited to present to the Oireachtas Joint Committee on Jobs, Enterprise and Innovation on Tuesday 28<sup>th</sup> November to discuss the issues

raised in IPAV's Submission "The Cost of Doing Business". This is a very welcome opportunity to engage and examine the areas of exorbitant costs experienced by so many of our members.



### IPAV's President's Lunch – Limited Places Available!

There are now only 26 places available for IPAV's President's Lunch taking place on Friday 8<sup>th</sup> December at the **Westbury Hotel**, Dublin 2.

Our special guests will include the Lord Mayor of Dublin Mícheál MacDonncha, Fiona Bolger, Chief Executive of Spinal Injuries Ireland and guest speaker Stephen Cluskey. The cost is €70.00 per person and charitable donations received on the day will proudly be presented to **Spinal Injuries Ireland**. Due to demand, places will only be reserved on receipt of the completed **Booking Form** together with the relevant payment.

### General Data Protection Regulation (GDPR)



We're sure with all the discussion and hype surrounding the **GDPR**, you're aware it will come into effect on 25<sup>th</sup> May 2018. Its unbelievable to think, that we humans cause

72% of all data protection breaches. IPAV is commissioning a generic Code of Conduct for its Members that will be compiled by IPAV's GDPR advisor and approved by the Data Protection Commissioner. Although the Code will be copyrighted to IPAV, it will be suitable to be used by IPAV Member Firms. Further information will follow in due course.

### Stamp Duty Changes to Farmland



In relation to farm land inheritance, Finance Minister Paschal Donohoe has confirmed that in addition to extending the period of the relief and fixing the associated Stamp

Duty rate at 1%, the age rule for the consanguinity relief will be removed. This means that it will be possible for all gifts and sales of farmlands to closely related family members who do not qualify for the 100% exemption available under the young trained farmer scheme to benefit from consanguinity relief at a Stamp Duty rate of 1%. The question of an age limit will be revisited when the measure comes up for review towards the end of 2020.

### IPAV's Property Lettings Refresher Day – 25<sup>th</sup> November

Please email [anthony@ipav.ie](mailto:anthony@ipav.ie) for registration details. Qualifies for 6 CPD hours for full attendance.

### Stamp Duty Changes to Commercial Property



Budget 2018 introduced a new higher rate of Stamp Duty of 6% on commercial property sales, applicable from the date of the Budget, October 11<sup>th</sup>, 2017. For transactions where a contract was in place

before this date, the lower rate of 2% will apply provided that it is executed before January 1st, 2018. However, in response to concerns raised by IPAV Members, we have since written to Finance Minister Paschal Donohoe urging that a further adjustment is made to accommodate "Sale Agreements" that were reached prior to 11<sup>th</sup> October 2017, where the buyer can confirm or demonstrate through legal letters that the deal was done prior to October 11<sup>th</sup>, and leave all such sales at the old stamp duty rate with no proposed closing date.

### REVASE Event & Members Seminar – 14<sup>th</sup> November 2017



A reminder to all Members, IPAV is hosting a REVASE training & dissemination event at The Abbey Hotel, Roscommon Town on Tuesday 14<sup>th</sup> November from 2 – 5.30. For full details please see **REVASE Project** and/or **Event Details**.

Members are invited to a seminar afterwards starting with a photo opportunity from 5.30pm and seminar will run from 6–8pm. Topics include Regulation and CPD, presented by the Property Regulator Maeve Hogan, Employment Contracts and Discriminatory Issues presented by Ciara McGoune from the SFA and Data Protection presented by Paul McCourtney. We also hope to demonstrate our new CPD portal on the night and finish in time for the big game. Full attendance of both parts qualifies for 6 CPD hours. Registration for both or either part of the event must be made in advance through [anthony@ipav.ie](mailto:anthony@ipav.ie).

### TEGoVA Autumn Meeting & Endorsement of New EVS 6



Pictured (r-l), Brian Dempsey IPAV President presents Michael MacBrien TEGoVA Advisor with 'Century', the new Irish book depicting the Easter Rising, to thank him for all his help and work to IPAV at the recent TEGoVA Autumn Meeting on Oct 26/27<sup>th</sup> held in

Marseille, France. Also in Marseille, the general assembly accepted a proposal from the TEGoVA Board to extend the current Blue Book (8<sup>th</sup> Edition) with a new European Standard (EVS 6). The EVS 6 will cover the use of Automated Valuation Models, and to complement EVS 6, the Board have also endorsed a new guidance note EVGN 11, titled "The Valuer's Use of Statistical Tools". This is the first time since the inception of the Blue Book that a new standard has been added, and even though the Blue Book is not due for amendment until May 2020, **EVS 6 and EVGN 11** will take immediate effect. One of the big talking points amongst delegates of the TEGoVA Autumn meeting was the Irish European Valuation Conference, the quality of the speaker's and the impressive number of delegates in attendance. Again, thank you again to all who contributed and attended the conference.

### Strong IPAV Representation at CEPI General Meeting



Pat Davitt IPAV CEO with Brian Dempsey IPAV President at CEPI General Meeting

Our President and CEO attended the Board meeting of our European partners **CEPI** on the 12<sup>th</sup> and 13<sup>th</sup> October in Brussels. There was a full agenda, including discussion on Anti-Money Laundering 4 (AML4) which comes into effect in Ireland in 2018. CEPI is hoping to supply IPAV with a Computerised programme for this AML purpose.