

From: Geoff Edmonds <Geoff.Edmonds@telferyoung.com>
Sent: Wednesday, 13 August 2014 8:58 a.m.
To: LINZ regulatory submissions
Subject: FW: Valuers Act Review
Attachments: Valuers Act Review Submission, 280714.pdf; Valuers Act Review Discussion - 10 July 2014.pdf

Please find attached our firm and branch submissions, again. We were somewhat disappointed with the NZIVs submission on the review and feel it was aimed at protection of NZIVs position rather than a true reflection of what is best for the industry. Please see also below our email to NZIV on their submission.

Hi Terry

TelferYoung Rotorua have reviewed and discussed the NZIV submission. Although well written, we were somewhat disappointed with the submissions direction, particularly on the points of mandatory membership and gaining registration. The Rotorua-Taupo Branch were unanimous in their views on these points which were effectively written off (and not disclosed) in the NZIV document.

We are worried that the NZIV document is based around some small alterations to the Act and principally trying to protect the NZIV's position (ie mandatory membership) in the market place rather than helping improve the profession as a whole.

We are very strongly of the view that entry into the profession and gaining of registration needs to be a less stringent process at least for residential in order to attract new graduates to the profession. We think the majority of the regions would be unanimous, that it is difficult to source good quality younger valuers and graduates (rural especially, but all areas). Valuation typically has lower pay rates than the likes of accountants, lawyers, bankers but similar barriers to entry. There is no real incentive for new grads to become valuers when they can earn more money in other areas.

We intend to resubmit our submissions from TelferYoung and the branch to LINZ directly.

Regards Geoff


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