

Expert Calls for Integrity in Estate Valuation Practice

A call has gone to budding professionals for more ethical and professional integrity in the practice of Estate Valuation and Surveying, in order to ensure the credibility of the profession.

The call was made by ESV Offiong Samuel Ukpung, while addressing faculty and students of the Department of Estate Management at their first Town and Gown Seminar, which took place at the university campus on Wednesday, September 20, 2017.



Participants at the Seminar



ESV. Offiong Samuel Ukpung, making his presentation on the topic "Legal Issues in Real Estate: How Prepared Are the Estate Surveyors and Valuers?"

Speaking on the topic, "Legal Issues in Real Estate: How Prepared are the Estate Surveyors and Valuers?", the erudite lawyer cum estate management practitioner took the very attentive audience on a captivating journey of the practice of property management and valuation, which, according to him, has been bedeviled with so many unhealthy practices.

Speaking further, the guest speaker said the profession is so vast but unfortunately, the practitioners are mostly labeled as 'Estate Agents'. He said "there are many other wider aspects that the budding and intending practitioners could delve into. For instance, in valuation alone, one could engage in

the following; Land, Land and building, chattels, plants, equipment and machineries".

He explained that one could be involved in different types of valuation :-Asset Valuation for financial statements of companies, Mortgage Valuation for obtaining credit facilities, Insurance Valuation for reinstatement or replacement of claims, Probate Valuation for Administration of Estate, Plant, Equipment and Machinery Valuation for going concern, Sales and Purchases.

The astute Estate Surveyor and Valuer of over 27 years' experience however noted that there is no law in Nigeria or abroad that has been able to define who an Estate Agent is.

Rather, the English law, he said, only attempted to assign roles to them. The legal duties of an Agent are what would determine his capability as a quack or a thorough professional. He congratulated the students for the privilege of receiving special training that would help them take over the profession nation-wide.

The Head, Department of Estate Management, Dr Chukwuemeka Iroham, in his remarks, informed the students that the town and gown seminar was specially packaged in order to prepare them for the world of work and enjoined them to take the lessons seriously so as to eke a brighter future for themselves.

Also in attendance were the postgraduate students and other faculty and staff of the department.

