

**ESTATE SURVEYORS AND VALUERS (REGISTRATION, ETC) ACT  
(CAP. E13 LFN 2004)**

**ESTATE SURVEYING AND VALUATION REGULATIONS, 2014**



**ARRANGEMENT OF REGULATIONS**

*Regulation :*

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S. I. No. 17 of 2014

**ESTATE SURVEYORS AND VALUERS (REGISTRATION, ETC)  
ACT**

(CAP. E 13 LFN 2004)  
**ESTATE SURVEYING AND VALUATION  
REGULATIONS, 2014**

*(17th Day of June, 2014)*

**In exercise of the powers conferred upon me by section 18 of the Estate Surveyors and Valuers (Registration etc.) Act, CAP E 13 Laws of the Federation of Nigeria, 2004 and all other powers enabling me in that behalf, I, AKON ETIM EYAKENYI, Minister of Lands, Housing and Urban Development, make the following Regulations-**

Commence-  
ment.

**PART I—USE OF TITLE BY REGISTERED ESTATE SURVEYOR  
AND VALUER**

1. From the commencement of these Regulations, every registered Estate Surveyor and Valuer shall be described as "Estate Surveyor and Valuer".
2. A registered Estate Surveyor and Valuer practicing in Nigeria shall not be described by any other name except as provided in regulation 1 of these Regulations.
3. A registered Estate Surveyor and Valuer employed by an organisation under regulation 20 of these Regulations shall-
  - (a) ensure that in all his business transaction where his professional designation is required, it shall be made clear that he is a director or employee of such organisation ; and
  - (b) not hold himself out in a position to give independent advice to private clients on matters of Valuation and Estate Agency.
- 4.(1) A registered Estate Surveyor and Valuer shall be issued with a Seal and Stamp on registration by the Estate Surveyors and Valuers

Title of  
Registered  
Estate  
**Surveyor**  
and Valuer.

Restriction on  
the use of  
other titles.

Designation of  
e m p l o y e d  
Estate  
Surveyor and  
Valuer.

Issuance of  
Seal and  
Stamp on

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|   | Registration Board of Nigeria (hereinafter referred to as, "the Board").  | Registration.                           |
| (2)   | All professional duties performed by or emanating from the registered Estate Surveyor and Valuer or under his hand shall bear the Seal and Stamp issued by the Board.   |   |
| (3)   | The Seal and Stamp issued by the Board shall not be replicated under any circumstances.   |   |
| 5.  | Subject to the rules relating to precedence, all Estate Surveyors and Valuers are equal provided that they shall at all times defer to their professional colleagues.   | Rules of Precedent.                     |
|   |   | B 222                                   |
| 6.  | Any non-compliance with the Nigerian Institution of Estate Surveyors and Valuers' Code of Ethics shall amount to professional misconduct.   | Non-Compliance with the Code of Ethics. |
| PART II—DUTIES OF A REGISTERED ESTATE SURVEYOR AND VALUER |   |   |
| 7.(1)   | Only a registered Estate Surveyor and Valuer shall value and determine the value of property, chattel, plant and machinery, equipment and any other fixed asset and motor vehicle in Nigeria.   | Valuation of Property.                  |
| (2)   | A valuation may be in respect of capital gains-tax, estate duty, compensation, rental, acquisition, probate, mortgage, company take over and mergers, insurance and other relevant matters.   |   |
| 8.(1)   | A registered Estate Surveyor and Valuer shall not be involved in any activity, which causes improper behavior or conflict of interest between a registered Estate Surveyor and Valuer and the Board or between himself and other registered Estate Surveyors and Valuers. | Conflict of Interest.                   |
| (2)   | Every registered Estate Surveyor and Valuer shall-  |   |

- (a) disclose the relevant facts to his client when acting for a client whose interests conflicts or may conflict with his own ; and
  - (b) ensure that neither him, personally, nor any firm or company carrying on practice as Estate Surveyor and Valuer of which he is a Partner or Director acts for two or more parties with conflicting interests without disclosing relevant facts to the parties.
- 9.(1) Without prejudice to the foregoing regulations, an Estate Surveyor and Valuer shall not conduct himself in a manner which in the opinion of the Board may prejudice his professional status or the reputation of the Institution.
- (2) A registered Estate Surveyor and Valuer shall not engage in any occupation or business which in the opinion of the Board is incompatible with the professional status of an Estate Surveyor and Valuer.
10. A registered Estate Surveyor and Valuer shall not buy the property of his client except he —
- (a) discloses to the client all material facts about the property known to him; and
  - (b) secures the prior voluntary approval of his client.
11. A Registered Estate Surveyor and Valuer shall not directly or indirectly interfere with the professional employment of another registered Estate Surveyor and Valuer on the same professional matter of which he has prior notice without clearance from the riginal registered Estate Surveyor and Valuer engaged.
12. Except as regards tenancies for terms not exceeding two years and in the case of sales by auction or tender, an Estate Surveyor a n d Valuer shall not-
- (a) draw up or prepare for fee, gain or reward any

Professional  
Conduct of an  
E s t a t e  
Surveyor and  
Valuer.

Disclosure of  
Interest.

Unlawful  
Interference.

Duty to  
point out the  
desirability  
of seeking



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|--|------------------------------------|
| <p>contract or document purporting to be a contract for the sale or letting of land or building; and</p> <p>(b) present to any person for signature a contract or document purporting to be a contract for the sale or letting of land or building; without advising such a person on the need to obtain requisite Legal Advice on the matter.</p>   | <p>Legal Advice.</p>               |
| <p>13. A registered Estate Surveyor and Valuer or firm shall not issue a valuation report under his registered number unless such valuation-</p> <p>(a) follows the prescribed standard set out by the Board; and</p> <p>(b) bears the Stamp and Seal issued by the Board.</p>   | <p>Valuation Report.</p>           |
| <p>14.(1) Every registered Estate Surveyor and Valuer shall ensure that the form, content and method of publication and distribution of any announcement, article, leaflet, brochure or other publicity material of any kind whatsoever published, issued or authorized by him are neither misleading to the public nor prejudicial to his professional status or the reputation of the Board or the Institution.</p> <p>(2) A Registered Estate Surveyor and Valuer shall be deemed to have known that another registered Estate Surveyor and Valuer had already been instructed if "For Sale" or "To Let" board was displayed on the property or, in other cases, if he failed to exercise reasonable care to ascertain the facts.</p> | <p>Publication of Information.</p> |
| <p>15.(1) A registered Estate Surveyor and Valuer shall charge fees in accordance with the current approved scale of professional charges.</p> <p>(2) A registered Estate Surveyor and Valuer shall not be entitled to claim for the full fees calculated in accordance with approved scale of professional charges from two parties to the same transaction.</p>  | <p>Professional Charges.</p>       |

- 16.(1) A registered Estate Surveyor and Valuer shall in response to any enquiry by a prospective client in an exceptional case but not otherwise, quote the fee or commission for which he is prepared to undertake for the prospective client, the particular work which is the subject of the enquiry, notwithstanding that the registered Estate Surveyor and Valuer may know or have reason to suppose, that the prospective client may seek or have sought quotation from other Estate Surveyors and Valuers.
- (2) In this regulation, a case shall be deemed to be exceptional if the particular work in question—
- (a) is not governed by scale of fees ; or
  - (b) is of such magnitude or embodies an element of repetition that a reduction of the fee prescribed in the scale of fees is reasonably justifiable.

Response to any enquiry by prospective Clients.

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- 17.(1) A registered Estate Surveyor and Valuer shall be liable to the payment of license renewal fees as may be approved by the Minister from time to time.
- (2) The payment of License Renewal Fees shall be due on the 1 st day of January of each year and payable before the 31st day of March.

License Renewal Fees.

- PART III—PRACTICE AND PROCEDURES
18. A registered Estate Surveyor and Valuer practicing estate surveying and valuation under a pseudo-name shall—
- (a) have a minimum number of two registered members ;
  - (b) register the pseudo-name of the firm of the Partners with the Corporate Affairs Commission and apply to the Board to issue the firm of the Partners with a Compliance Certificate ;

Carrying on Business under a Name.

- (c) have a Registered Office which shall be identified and inspected by the Board ;
- (d) have a Company Secretary and an Accountant ;
- (e) deposit a copy of the Partnership Agreement of the Partners in the firm with the Board and the Partnership Agreement shall incorporate the succession plan of the Partners ;
- (f) deposit copies of all insurance policies covering the *firm*, its liabilities and employees with the Board ; and
- (g) not have the statutory protection available to a Limited Liability Company registered under the Companies and Allied Matters Act.

- 19.(1) Any registered Estate Surveyor and Valuer who is a partner in a Firm or a Director of a Company carrying on practice as Estate Surveyors and Valuers shall not have as a Partner in the Firm or as a Director or Shareholder of the Company any person or body whose interest therein is held wholly or mainly as an investment.
- (2) It is unlawful for a registered Estate Surveyor and Valuer to give to another person any of his certificates for the purposes of registering a Limited Liability Company.
- (3) Any registered Estate Surveyor and Valuer who violates the provision of sub-regulation (2) of this regulation shall face a disciplinary action.

Interest of Investor.

20. A registered Estate Surveyor and Valuer employed by a limited Liability Company or other Organisations of a similar nature not in practice as Estate Surveyor and Valuer shall not —
- (a) permit the use of his name and professional designation in brochures issued by his Employer in such manner as to state or imply that estate surveying and valuation services can be provided to the public by the

Restriction on the use of name and professional designation.



- Employer;
- (b) permit any claim to provide such services to be made by his Employer in any way in such brochures or advertisements for staff or by any other means ; or
- (c) undertake such services to the members of the public for a fee.
21. A registered Estate Surveyor and Valuer who wishes to establish a firm shall obtain a Certificate of Compliance from the Board after complying with the following requirements, the-
- (a) principal or partners of the proposed firm must have been registered with the Board ;
- (b) application for the setting up of the firm must have been approved by the Institution;
- (c) principal or partners of the proposed firm must have paid all dues, fees and levies ; and
- (d) proposed firm must have satisfied the requirements of regulations 18 and 19 of these Regulations.
22. A registered Estate Surveyor and Valuer may imprint his name, address and profession in a postal frank or cover used to send letters or parcels by Post.
23. A registered Estate Surveyor and Valuer shall
- (a) keep in one or more bank account, different from his or her personal account or Firm's Account any money held by or entrusted to him or his Firm in any capacity other than that of beneficial owner ; and
- (b) account for any moneys held, less any agreed deductions to the parties involved.
24. A registered Estate Surveyor and Valuer who is a Sole Principal or Partner in a firm or a Director of a company carrying on practice as Estate Surveyors and Valuers shall be held responsible for any contravention of these Regulations committed by any other Partner or Director of the firm or Company.
- Certificate of Compliance to establish a Firm.
- Incorporation of Name . Address and Professional Imprint.
- Client's Accounts.
- Vicarious Liability.

25. Where a Sole Proprietor of a firm dies or is incapable of practicing—
- (a) any existing registered Estate Surveyor and Valuer in that firm shall under mutually agreed terms and conditions assume the position of authority and continue to run the firm, subject to the approval of the Board ; and
- (b) in the event that there is no registered Estate Surveyor and Valuer in the firm, the Board as at the date of death or incapacitation, shall take steps to wind it up within a period of six months.
- Death of Sole Proprietor of a

PART IV—ADVERTISEMENT AND RESTRICTION ON  
PROCURING INSTRUCTIONS

- 26.(1) A registered Estate Surveyor and Valuer shall not in connection with his practice advertise his service in —
- (a) any manner except in the name prescribed by the Board ; and
- (b) the print or electronic media except with the
- (i) prior approval of the Board, and
- (ii) inline with the guidelines issued by the Board.
- (2) Notwithstanding the provisions of sub-regulation (1) of this regulation, a registered Estate Surveyor and Valuer may —
- (a) purchase and circulate items such as notepads, blotters, calendar or diaries produced by the Nigerian Institute of Estate Surveyors and Valuers ; and
- (b) advertise properties available for sale or letting in any media.
27. A registered Estate Surveyor and Valuer may solicit for instruction for the sale or letting of landed property provided that —
- (a) it is by means of a personally addressed letter sent to the owner of the property concerned and not otherwise ;
- (b) the body of such letter includes the phrase, "instruction can only be accepted as a sub-agent", if the recipient has already instructed
- Soliciting for instruction for the sale or letting of Landed Property.

- another Estate Surveyor and Valuer;
- (c) it is deemed that the registered Estate Surveyor and Valuer had prior knowledge that the owner of the property concerned had already instructed another registered Estate Surveyor and Valuer; and
- (d) not more than one board with the words "to let" or "for sale" written on it, shall be displayed on the same property at the same time.
28. A registered Estate Surveyor and Valuer shall not in his professional capacity accept any trade or other commercial discount or commission from any person whose business consists in the provision of goods or services used in building construction or building maintenance industries except for the benefit of the Client.
29. A registered Estate Surveyor and Valuer shall not when offering property to a prospective purchaser or Lessee on behalf of a client, stipulate that he should be retained by the purchaser or Lessee in any capacity, unless the prospective purchaser may on conclusion of the transaction, request such registered Estate Surveyor and Valuer to manage, or acquire statutory consent for the purchase or lease of the subject property.
- PART V—MISCELLANEOUS
30. Every registered Estate Surveyor and Valuer shall attend at least one mandatory continuous professional development training programme every year.
31. In these Regulations —  
*"Estate Surveyor and Valuer"*\* means any person engaged in the profession of Estate Surveying and Valuation and registered with the Estate Surveyors and Valuers Registration Board of Nigeria ;
- Accepting of interest on Client's behalf.
- Self-imposed Retainership.
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Mandatory Continuous Professional Development.
- Interpretation.

*"Estate Surveying and Valuation Profession"*  
means the art, science and practice of-

- (a) determining the value of all descriptions of property assets (corporeal and incorporeal, moveable and immovable, real and personal, embracing land, buildings, plant and machinery, furniture and fittings, equipment) and all other business assets ;
- (b) acquiring, managing and developing estates including facilities management and other business concerned with the management of property assets ;
- (c) securing the optimal use of land and its associated resources to meet social and economics needs ;
- (d) determining the condition of buildings and their services and advising on their maintenance, alteration and improvement;
- (e) determining the economic use of property asset and its associated resource by means of financial appraisal; and
- (f) selling, buying or letting as an agent, real or personal property or any other interest therein ;

*"Institution"* means the Nigeria Institution of Estate Surveyors and Valuer;

*"Minister"* means Minister in-charge of Lands matters ;

*"Partner"* means registered member of a firm of Estate Surveyors and Valuers registered with the Corporate Affairs Commission ;

*"Property"* shall have the same meaning as defined by the Property Laws in Nigeria; and

*"Pseudo-name"* means any trade name that does not include the surname of one of its Partners.

32. These Regulations may be cited as the Estate Surveying and Valuation Regulations, 2014.

B228  
Citation.

MADE at Abuja this 17th day of June, 2014.

**AKON ETIM EYAKENYI**  
*Honourable Minister of Lands,  
Housing and Urban Development*