



Implementing the UN Sustainable Development Goals



The UN Sustainable Development Goals

– a common language for land, construction and real estate



The UN Sustainable Development Goals (SDGs) provide a model for addressing the most important economic, social and environmental challenges of our time.

Given the magnitude of the task ahead, governments cannot achieve these goals on their own which is why the United Nations is calling on organisations around the world to align their operations with these goals.

RICS, as a participant of the UN Global Compact – the world’s largest corporate sustainability initiative, is committed to supporting delivery of the SDGs in the land, construction, real estate and infrastructure sectors.

To advance our sector’s important role, RICS joined forces with the UN Global Compact to drive awareness and action in support of achieving the SDGs by 2030.

In collaboration with sectoral stakeholders and members, supported by numerous UN agencies, we have translated the Global Compact’s ten principles in the areas of human rights, labour, the environment and anti-corruption into our sector’s language and into direct actions our professionals can take to implement the SDGs.

The resulting resource “Advancing Responsible Business in Land, Construction and Real Estate Use and Investment – Making the Sustainable Development Goals a Reality” is freely available on the RICS website.



Why SDGs are important

With its economic impact and its cross-sectoral reach, our profession can be a powerful driver for making the SDGs a reality and for action on climate change.

The figures below speak for themselves. The built environment represents up to 70% of global wealth, generating 10% of total GDP and providing 7% of global employment.



But along the built environment life cycle our sector clearly also causes substantial environmental and social impact through land development and management of built infrastructure.



RICS professionals, whether they work as a sole practitioner or a firm operating globally, work within every stage of the property life cycle. Through your daily work with clients, and your own organisational strategies and policies, you can positively influence levels of resource use, emissions, waste generation and take an active stand on anti-corruption and labour practices.

Increasingly, your clients are engaging with the goals and may ask you questions on how to align their real estate assets with the SDGs. This is especially the case with large multi-national corporations and the investment community.

The benefits of actively engaging with the SDGs

Implementing the SDGs demonstrates a commitment to acting in the public interest. Surveying professionals and firms who align their business activities with the SDGs pursue transparency, meaningful engagement with stakeholders and assume responsibility for potentially adverse impacts of their operations and take mitigating steps.

In practical terms, applying a sustainable business strategy through the adoption of the SDGs affords many benefits to your firm and your clients.

As a leader on SDG issues, your clients will trust and value your approach to commissioning, designing, constructing and using their real estate assets. By complying with policies and regulation and by adopting best practice you are mitigating client risk by securing consistent and long-term access to high quality suppliers. A more sustainable business strategy leads to healthier, happier, more engaged and productive people. Considerable cost savings can be realised through sustainable usage of energy, water, waste efficiency and fewer raw materials used.



Why does delivering on Climate Action play a central role in achieving most of the other SDGs?

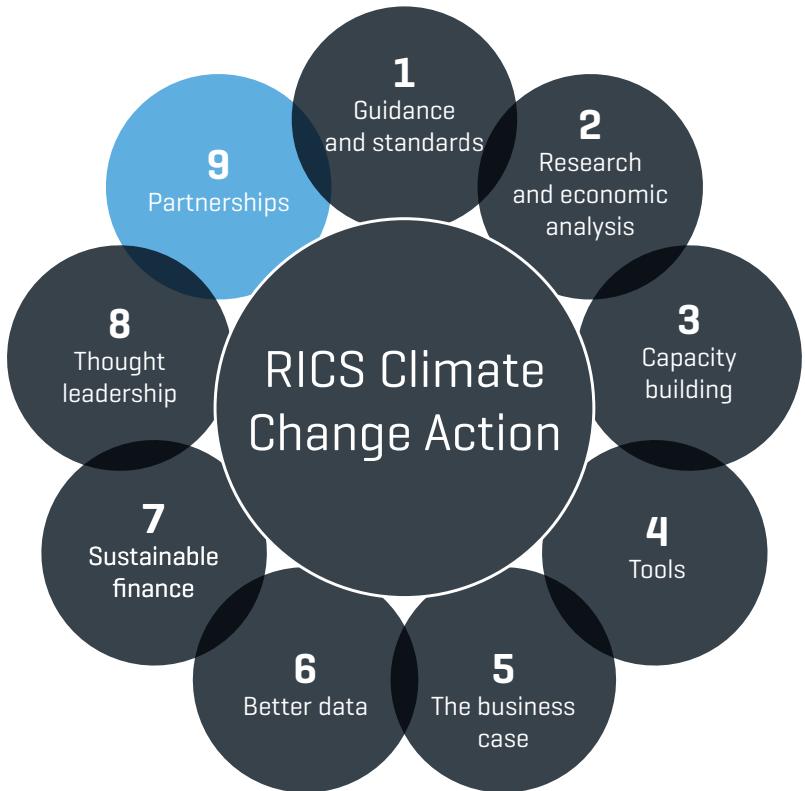
Climate change is a complex, multi-dimensional phenomenon. Therefore, climate action should and cannot be seen in isolation. It is the core goal, central to achieving a sizeable number of the other goals, such as goals 1, 2, 10, 14 and 15.

Other SDGs, such as goals 7, 9, 11 and 12 are key for gaining traction on climate action while at the same time being supported by climate action.



What RICS is doing on climate action

Climate action is at the heart of what we do – from issuing professional guidance, commissioning research, developing training, capacity building programmes and tools that address critical sectoral challenges, such as lack of data, driving investment to climate-friendly solutions to strategic partnerships.





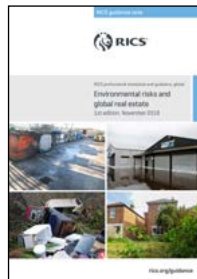
1. Guidance and standards

We are supporting our professionals with dedicated guidance on climate action from assessing embodied carbon to resource management to valuation.

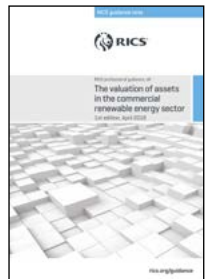
Examples of our professional guidance in relation to climate action:



Sustainability and Commercial Property Valuation



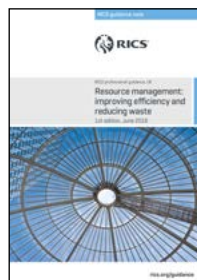
Environmental risks and global real estate



The Valuation of Assets in the Commercial Renewable Energy Sector



Whole Life Carbon Assessment for the Built Environment



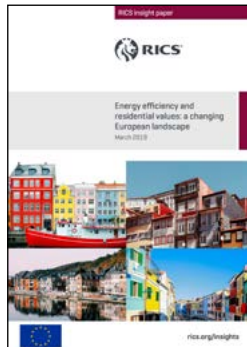
Resource Management: Improving Efficiency and Reducing Waste



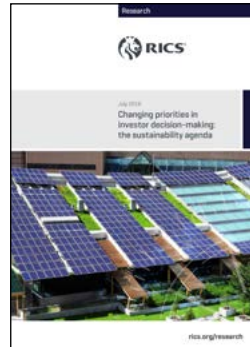
2. Research

Through the RICS Research Trust and collaborations with academic institutions, we have been commissioning dedicated research to establish the link between sustainability in real estate and value and associated value drivers, e.g. economic, social, compliance, reputational etc.

Examples of our leading research on climate action:



Energy efficiency and residential values: a changing European landscape



Changing priorities in investor decision-making: the sustainability agenda



Benefits of green building: a literature review



Value of natural capital – the need for chartered surveyors



3. Capacity building

Sustainability is a mandatory competency for RICS professionals. Taking action on climate change depends on knowledge and capacity to deliver.

We are ensuring skills development for built environment professionals and taking proactive steps to support education, lifelong learning and training on climate action. The RICS Online Academy offers a wide-range of training courses either directly focused on climate action or associated SDGs.

Examples of our capacity building offering for climate action:

- **Sustainability competency masterclass** – Focusing on key practical elements building confidence and knowledge necessary to demonstrate competence within the RICS assessment.
- **Sustainability – communicating value** – How sustainable products can deliver cost efficiencies and improve value, and how collaboration is key to successfully implementing sustainable solutions.
- **Renovalue: Integrating sustainability into valuation practice** – Identifying and applying energy efficiency and renewable energy factors into a valuation.
- **Sustainable products and the circular economy** – How to select and use sustainable products, and look at the potential for a circular built environment.
- **Material use in the built environment** – Looking into the scarcity of commonly used materials and innovative methods to reduce and reclaim what the industry consumes.
- **Sustainability online learning bundle** – Aimed at construction professionals, creating awareness of the various ways in which sustainability can impact on development and construction.
- **Measuring adaptability** – On measuring climate adaptability of buildings and the tools of the future.
- **Well-being and adaptive design** – Exploring the future of ‘green’ buildings and understanding how this delivers pleasant spaces that encourage productivity.



4. Tools

Guidance and skills are key prerequisites for climate action in the sector. In addition, we have created dedicated tools and new processes that will boost sectoral efforts and targets around climate action.

Example of RICS-led tools:

SKArating®

SKA rating is an environmental assessment method, benchmark and standard for non-domestic fit-outs, led and owned by RICS.

It comprises over one hundred 'good practice' measures covering energy and CO₂ emissions, waste, water, materials, pollution, well-being and transport.

It helps organisations to make informed decisions about fit-out projects in the context of the growing importance of sustainability on the corporate agenda. The rating is designed to be of particular use for occupiers but has benefits for other property stakeholders, including landlords, developers, consultants, fit-out contractors and members of the supply chain.

5. Strengthening the business case for investment in climate action

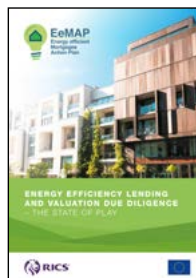
Developing, strengthening and communicating the link between sustainability and the value of buildings has an important part to play in achieving the Paris Climate Agreement and in transforming markets.

Example of our work on strengthening the business case:

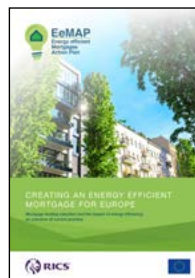


Building on the involvement in two previous EU projects related to valuation (RenoValue and REVALUE), we have played a crucial role as valuation work package leader of the Energy Efficiency Action Plan (EeMAP) project. The EeMAP project is an initiative, through which preferential financing conditions link to the mortgage. EeMAP aims to incentivise home owners to improve the energy efficiency of their homes or acquire an already energy efficient property. RICS has developed a dedicated Energy Efficiency Valuation checklist, supporting guidance and webinar training modules. 45 banks have committed to participating in the pilot scheme.

The project has also included the publication of the following two reports:



Creating an energy efficient mortgage for Europe



Energy efficiency lending and valuation due diligence



6. Better data

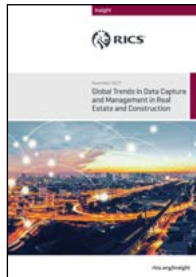
The key ingredient for being able to articulate the business case for action on climate change, is the availability and access to robust local building construction and performance data.

Example of our work on data:

Driving the development of Building Passports

Building on the findings from the RICS Insights paper 'Global Trends in Data Capture and Management in Real Estate and Construction', we have initiated the 'Building Passport' project to address the current lack of data transparency in the sector. Building Passport is a digital platform where all relevant building information from the planning and design phase, through to construction materials used, operation, maintenance and renovation, and finally, to demolition can be stored and tagged to.

We have set up a global Task Force that will develop practical guidelines to demonstrate how the widespread introduction of 'Building Passports' can provide all stakeholders access to comprehensive buildings-related information to enable them to properly assess factors impacting the overall quality and performance as well as the climate impact of their buildings. The guidelines will draw on good practice from around the world.



Global Trends in Data Capture and Management in Real Estate and Construction



7. Sustainable finance

The signing of the Paris Agreement marked a decisive moment for international climate action. As part of the agreement, signatories not only committed to climate targets, but also to aligning financial flows with a pathway towards low-carbon and climate-resilient development.

Subsequently, there is now a growing awareness that this alignment is crucial for successfully addressing the complex challenges of climate change.

We are actively influencing sectoral climate and energy efficiency policy decision-making through participation, in relevant stakeholder platforms, working groups and projects.

Examples of our work on sustainable finance:

Providing expertise and insights:

We have contributed to a report by the Green Finance Task Force to the UK Government on “Accelerating Green Finance” (March 2018).

Influencing policy:

We have been selected to serve as one of 35 members of the European Commission’s Technical Expert Group on Sustainable Finance to assist it in developing the Taxonomy to determine whether an economic activity is environmentally sustainable. Translated into the built environment context, it will define criteria for whether a new construction, a renovation project or an acquisition is eligible for green financing.

The Taxonomy helps translate commitments to the Paris Agreement and the SDGs for investors as it bridges the gap between international goals and investment practice, clearly signalling the types of activities that are consistent with the low-carbon transition, adaptation and other objectives.

It also provides clarity via a common language for investors, issuers, policymakers and regulators. Investors can use it to express their expectations for their investment decisions. Companies and project developers can use it to plan and raise finance, developing the pipeline of sustainable investment opportunities. All can use it to avoid unintended greenwashing.



8. Thought leadership

Our ambition is to effect positive change on issues of global significance. Success on climate action also requires greater influence with key decision-makers across our sector and beyond. We will achieve this by providing and sharing expertise and insights and by facilitating and kick-starting industry debate.

Examples of our thought leadership:



World Built Environment Forum (WBEF)

The RICS World Built Environment Forum (WBEF) facilitates industry leading discussions harnessing the enormous potential of the 21st century's people and places.

In 2015, we published our futures report "Our changing world: let's be ready". Looking at key drivers for change for the built environment sector towards 2030, it was the start of our ongoing work on the future of the profession, where we explore trends such as the digital revolution, the climate change and skills gap and ensure that RICS and its members are prepared for the future.



9. Partnerships

Collaboration and partnerships are crucial for delivering the SDGs, especially for getting traction on climate action. Our sector is traditionally quite fragmented, but we can no longer afford to work in silos – the challenges we are facing today are far too complex for one stakeholder or stakeholder group to successfully address them.

It is only by joining forces and forging partnerships that leverage the core competencies and synergies of partners will the challenges of climate change be successfully addressed and the ambitions set out in the other SDGs become a reality.

In the spirit of SDG 17, we are engaged in a number of cross-professional, cross-sectoral as well as academic partnerships and collaborations at local, national and international level.

Examples of our collaborations and partnerships:

- RICS is a partner of the Finance Initiative of the United Nations Environment Programme (UNEP FI) and has been actively contributing to the work of the Property Working Group on the following initiatives:



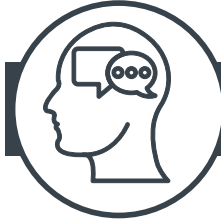
- We are member of the Multi-Stakeholder Advisory Committee of the Sustainable Buildings and Construction (SBC) Programme of the One Planet Network, a UN hub for SDG 12 on Responsible Consumption and Production.

The Programme aims to improve the knowledge of sustainable construction and to support and mainstream sustainable building solutions. The work involves sharing good practice, launching implementation projects, creating co-operation networks and committing actors around the world to sustainable construction.

- As a founding partner of the UN Environment-led Global Alliance for Buildings and Construction, which gathers countries, cities and public and private organisations of the building sector value chain to scale up climate actions in the sector, we have played a key role within the initiative since its launch at the first ever Buildings Day at COP21 in Paris and have closely been involved in the Alliance's work at subsequent COPs.

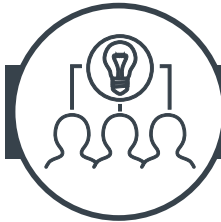
What you can do to support the SDGs

The surveying profession is uniquely placed to steer the built environment towards a sustainable future. Regardless of your specialism, below are three simple actions you can take in support of climate action as part of your daily work.



Adopt a whole life cycle thinking approach

Decisions taken at the early stages of the life cycle can have repercussions for climate mitigation and adaptation efforts by others at later stages.



Collaborate

Partner with and mobilise others, including investors, your clients and your supply chains. In forging partnerships, you may need to go beyond the circle of your usual stakeholders, whether they are internal or external. Cross-disciplinary teams are a good way to find solutions.



Be accountable

Collect and manage building-related data. It will allow you to monitor and track progress, help you to articulate the business case vis-a-vis clients and project stakeholders and will also help to contribute to greater overall transparency in our sector.

Delivering confidence

We are RICS. Everything we do is designed to effect positive change in the built and natural environments. Through our respected global standards, leading professional progression and our trusted data and insight, we promote and enforce the highest professional standards in the development and management of land, real estate, construction and infrastructure. Our work with others provides a foundation for confident markets, pioneers better places to live and work and is a force for positive social impact.

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