

5th International Conference on the Valuation of Plant, Machinery and Equipment

RICS Headquarters, Westminster, London, UK

1-3 October 2007





5th International Conference on the Valuation of Plant, Machinery and Equipment

Note from the Chairmen

In 1995 Kirit Budhbhatti from Istar, an Education Institute under Sardar Patel University in India had a vision to sponsor an International conference for plant and machinery valuers. In 1998 he organised the first ever International Conference on the Valuation of Plant, Machinery and Equipment in Anand, India. Subsequently, on a biennial basis there have been conferences held in Kuala Lumpur, Sydney, Hong Kong and in October 2007, it will be held in London.

The organising committee for these conferences is truly international with representatives from India, the USA, Australia, Botswana and the UK. The committee comprises the leaders of our profession from around the world and as such has access to the world's leading practitioners – and these will be the speakers at the conference in October! We are bridging the world with colleagues from the USA, Australia, India and the UK combining to make this the best conference yet.

Previous conferences have received unanimous rave reviews from every delegate. The attendance by delegates over 3 days is always around 100% at every session – there is almost never an empty seat. This is your chance to satisfy your thirst for knowledge and meet your continuing professional development requirements.

So... take part in the 5th international conference by attending this unique opportunity to be briefed on the latest worldwide trends in the valuation of plant, machinery and equipment and to mix with colleagues from around the world.

On behalf of RICS and the co-sponsors of the event, American Society of Appraisers- Machinery and Technical Specialties Committee, Australian Property Institute and Istar, we look forward to seeing you at the 5th International Conference.

RICS, ASA, API and Istar



St. Pauls Cathedral and The Millennium Bridge



The London Eye





London skyline

Programme

Monday 1 October

- 0930** Event registration
- 1030** **Welcome and introductions**
- 1145** **Valuation Standards**
Chris Thorne (UK)
- 1230** Lunch
- 1345** **Inventory**
Les Miles (USA)
- 1515** Refreshments
- 1545** **Impairment**
Ronan Stack (UK)
- 1645** **Panel session**
- 1730** Close
- 1800** **Choice of evening tour**

London Eye excursion in a private hosted capsule

See London at dusk, aboard a private hosted capsule on the London Eye. The Eye offers spectacular views of London as you rise up to 135 metres into the night sky.

or

Guided Historic London Walk 'Old Westminster by Gaslight'

Old Westminster is London at its grandest: Highlights of the walk include: ancient Westminster Hall, the Houses of Parliament, the Jewel Tower and Westminster Abbey. The tour will also visit a couple of pubs frequented by Members of Parliament, and the most famous night-time view in Europe! The view across the river to the Houses of Parliament.

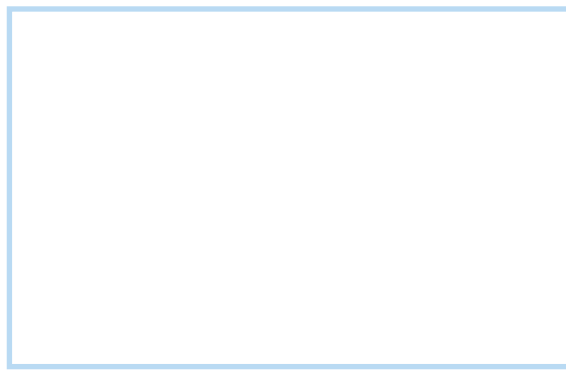
Tuesday 2 October

- 0830** Registration and refreshments
- 0900** **Review of Day 1**
- 0930** **IASB (International Accounting Standards Board) and FASB (Financial Accounting Standards Board)**
Peter Singleton (UK)
- 1030** Refreshments
- 1100** **Obsolescence**
Sundeep Bikhchandani (India)
- 1200** **M&A (Mergers and Acquisitions) Transactions and the Valuer**
Ross Henderson (Aust)
- 1300** Lunch
- 1415** **Panel discussion**
- 1445** **Valuation of Unique Assets – Three case studies**
- 1630** **Review**
- 1730** Close
- 1930** **Gala dinner (Black Tie/National Dress) with guest speaker**

Wednesday 3 October

- 0830** Registration and refreshments
- 0900** **Review**
- 0930** **Banking or Asset Valuation**
Rick Berkemeier (USA)
- 1030** Refreshments
- 1100** **Business Valuation Relationship with P&M (Plant and Machinery)**
Mike Remsha (USA)
- 1200** Closing ceremony
- 1230** Lunch
- 1315** **Travel to West Ferry Printers**
- 1430** **Tour of West Ferry Printers, near Canary Wharf – Europe's largest newspaper printworks printing a whopping 112 million newspapers a month!**
 - Welcome with refreshments
 - Short video presentation
 - Tour with assigned guide covering all print processes including platemaking, press hall, mag room, reel store and publishing.
- 1730** Close of event





Speakers

Richard Berkemeier ASA is a Senior Member of the American Society of Appraisers and is the International Head of Education. He was formerly a Vice President of Citigroup's Investment Banking Division. He has spoken many times on Basel II issues affecting the Banking and Appraisal industry.

Ross Henderson AAPI (P&M) MRICS is a Principal of Ernst & Young's Valuation and Business Modelling group in Sydney, Australia. He has a Bachelor of Business (Property/P&M) with Distinction from Royal Melbourne Institute of Technology University, is a Member of the Australian Property Institute and a Certified Practising Valuer (P&M) and a Member of The Royal Institution of Chartered Surveyors.

He has over 17 years experience in tangible asset valuation and consulting services.

He has provided specialist valuation advice to multinationals throughout Australia, Asia and Europe to assist them in preparing various tax, financial, insurance and general valuation strategies. He has assisted clients with independent valuations and advice to support their positions on purchase price allocation, stamp duties, international accounting regulations and other tax and financial related issues.

Mr Henderson has undertaken many diverse valuation projects for government agencies and multinational corporations with particular experience in the electricity, mining and manufacturing industries.

Leslie H Miles Jr ASA FAPI – Currently serves as ASA International President, Director of The International Plant and Equipment Conference Committee and consultant for Asset Valuation Source, part of ArcaLaudis Group, an international appraisal company based in The Netherlands. As a founding member of the MTS Committee, he served as Chair and is the only appraiser who is Fellow of The American College of Bankruptcy. He has authored several publications and courses and has lectured and taught worldwide.

Michael J. Remsha PE ASA CMI is a Managing Director and Vice President with American Appraisal Associates Inc. in Milwaukee, Wisconsin. In this capacity, he provides direction and technical support on the valuation of special purpose and personal property, specializing in utilities and the petrochemical industries. Mr. Remsha has extensive experience in oil refining and electrical power generation properties. He has been a full time appraiser since 1977.

Ronan Stack FRICS has over 30 years of global experience of valuations and agency in most industrial and commercial equipment and infrastructure asset sectors, for accounting, leasing, asset management, due diligence, M&A, asset allocation, secured lending, restructuring, foreclosure, insurance and taxation purposes. He is a director of capital equipment valuations at Ernst & Young, London, and is also Deputy Chairman of The Machinery and Business Assets Faculty of the Royal Institution of Chartered Surveyors.

Big Ben and The Houses of Parliament





Trafalgar Square and The National Gallery



The British Museum

CPD

The event may qualify for CPD up to a maximum of 16.5 hours. RICS members must evaluate what they have learnt, the benefits gained and the time spent.

Delegate fee

Full conference fee includes:

- Conference attendance
- Refreshment breaks and lunches
- Gala dinner including wine
- Choice of evening tour
- Organised site visit to West Ferry Printers – Europe's largest newspaper printworks
- All conference documentation.

Dinner

The gala dinner will take place on Tuesday evening from 1930 at RICS Headquarters, London after 1930. Dress code: Black Tie or National Dress.

Venue

RICS Headquarters
12 Great George Street
Parliament Square
London
SW1P 3AD
United Kingdom

RICS Headquarters is conveniently located directly opposite Big Ben and the Houses of Parliament.



Accommodation

Accommodation is offered at the following hotels. Each hotel is conveniently located no more than 15 minutes away from the conference venue:

Thistle Victoria

Victoria
£120 inc VAT – Standard double
+44 (0)870 333 9100
www.thistlehotels.com

Jolly St Ermins

St James Park
£143.25 inc VAT – Superior
+44 (0)20 7222 7888
www.jollyhotels.it

Victoria Park Plaza

Victoria
£149 inc VAT – Standard double
+44 (0)20 7769 9999
www.parkplaza.com

The Dorchester

Mayfair
£450 ex VAT – Superior double
+44 (0)20 7629 8888
www.thedorchester.com

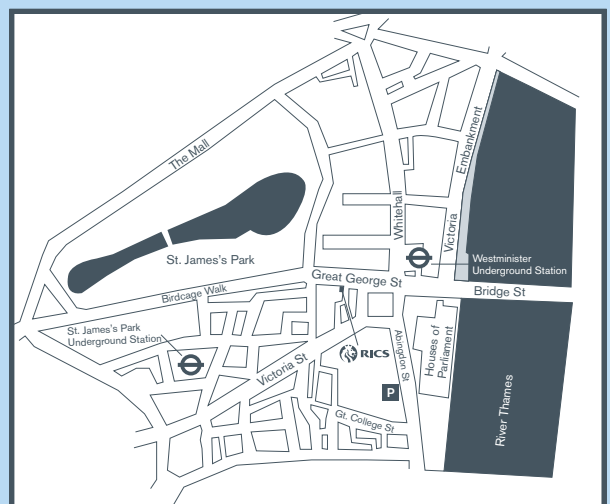
Please note the rates are for guidance only and may vary.

How to book

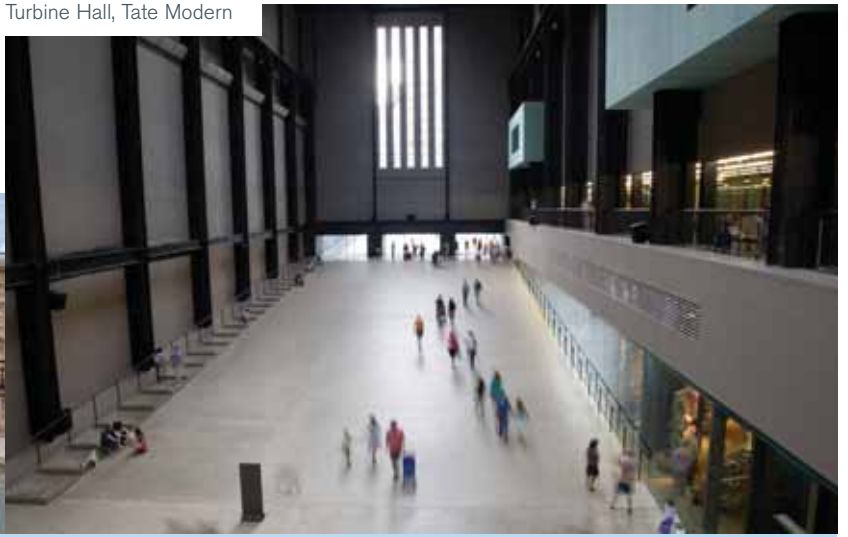
Please complete the booking form at the back of this flyer and submit with full payment. You can book online with credit/debit card at www.rics.org/icvpme2007 from 11 June.

Payments from overseas may only be made in £ Sterling by International Monetary Order, by credit card or by cheque drawn upon a UK bank.

RICS will not be liable for any bank charges.



Buckingham Palace



Take time to explore London's world renowned landmarks and attractions...

London is today one of the world's leading business, financial and cultural centres, and its influence in politics, education, entertainment, media, fashion and the arts all contribute to its status as one of the major global cities.

The conference is located in historic Westminster, which is within easy access of London's most famous attractions and most inspiring sights. The city's excellent transport network makes moving around incredibly straightforward whether by underground, bus or taxi.

Westminster is an ideal location to start exploring London. RICS Headquarters are situated right on Parliament Square, opposite the **Houses of Parliament** and the iconic landmark of **Big Ben** which dominates the skyline and shadows other major historic sights such as **Westminster Abbey**, both in stark contrast to the ultra modern **London Eye**.

Why not take a stroll up Whitehall, past the **Cabinet War Rooms** which were the centre of operations for the allied forces during World War II and further along to the gates of **Downing Street**, home to the Prime Minister and Chancellor of the Exchequer.

A 10 minute walk further along Whitehall will bring you to Trafalgar Square, which is overlooked by the imposing Nelson's Column and lined by both the **National Portrait Gallery** and the **National Gallery**, which houses one of the greatest collections of Western European paintings in the world.

London's famous **West End** is either a leisurely stroll or a short bus journey away, where you can visit 'Theatre Land' to catch one of the many top shows or shop till your heart's content in some of the world's largest department stores such as **Harrods** in Knightsbridge or **Selfridges** in Oxford Street.

Other must see attractions within a short commute of Westminster, include **Buckingham Palace**, the **Tower of London**, the **Tate Modern Gallery**, the **Natural History Museum** and **Science Museum** and perhaps the most iconic of London landmarks, **Tower Bridge**.



Westminster Abbey



Tower of London

Booking form 5th International Conference on the Valuation of Plant, Machinery and Equipment 1-3 October 2007

Please complete the registration form below and return with your payment or credit/debit card details to:
 RICS Events, 12 Great George Street, Parliament Square, London SW1P 3AD
 T +44 (0)20 7695 1600 F +44 (0)20 7334 3797 events@rics.org

On receipt of this registration form plus payment, a confirmation letter, VAT receipt and location map will be emailed to each delegate.
 For additional delegates, please photocopy this form.
 (Registration will not be processed until payment is received. Local authorities can be invoiced on receipt of a purchase order number)

Organisation _____		Price	VAT	Total
Address _____	<input type="checkbox"/> Early bird Member (RICS/M&TS/API)*	£595.00	£104.13	£699.13
_____	<input type="checkbox"/> Early bird Non member*	£715.00	£125.13	£840.13
Postcode _____	<input type="checkbox"/> Member (RICS/M&TS/API)	£715.00	£125.13	£840.13
T _____	<input type="checkbox"/> Non member	£855.00	£149.63	£1004.63
F _____	<input type="checkbox"/> Student rate (limited places available)	£495.00	£86.63	£581.63
E (For invoice) _____	<input type="checkbox"/> Member 5+ places (5% discount)**	£565.00	£98.88	£663.88
Specific requirements _____				

Registrants from the UK and outside the EU – bookings must include VAT.
 Registration from inside the EU (excluding the UK) bookings are not subject to VAT.

Are you an RICS member? Yes No

***Bookings received by 31 July**

****This rate is not available online**

Delegate	First name	Surname	RICS Membership number	Email
1				
2				
3				
4				
5				

Conference options Please tick appropriate box(es)

Organised tours	1	2	3	4	5
Select one tour only					
London Eye excursion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Guided Historic London walk	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I will not be participating in either tour	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gala dinner	1	2	3	4	5
Yes, I will be attending the dinner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
No, I will not be attending the dinner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Site visit – West Ferry Printers	1	2	3	4	5
Yes, I will be attending the site visit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
No, I will not be attending the site visit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Method of payment Please tick appropriate box

Cheque – Cheques should be crossed and made payable to RICS. VAT No 584940013.

BACS – Sort code 56-00-45, Account No 30786339. Please supply BACS reference and date of transfer.
 BACS payment made £ _____
 BACS reference _____
 Date of transfer _____
 Please quote the event cost centre 5293 on your Remittance Advice.

Credit/debit card – Mastercard, VISA, Maestro, Delta.
 Please note that the three digit security number printed on the reverse of the card is required to make a payment with credit/debit cards. Bookings can be made by phone if paying by credit/debit card. Please charge £ _____ to my credit/debit card.
 Please tick credit/debit card to be charged
 Mastercard Visa Maestro Delta

Card No

Security No

Issue No (Maestro)

Valid from Expiry date

Cardholder's signature _____

Name on card _____

Billing address (if different from above) _____

From 11 June **book online** with a credit/debit card at www.rics.org/icvpme2007

Book before 31 July to take advantage of our **early bird prices!**



RICS (Royal Institution of Chartered Surveyors) is the largest organisation for professionals in property, land, construction and related environmental issues worldwide. We promote **best practice**, regulation and **consumer protection** to business and the public. With 130 000 members, RICS is the leading source of property related knowledge, providing independent, **impartial advice** to governments and global organisations.

Promotional opportunities

RICS events are a great platform to reach new customers directly through an exhibition, sponsorship or advertising in the conference pack. Please contact RICS Events for further details.

In-house training

RICS events can provide tailor-made training for your company which could save your employees time, provide flexibility as to where the training is run and save money.

For a quotation please call the events team on +44 (0)20 7695 1600 or email events@rics.org

RICS Events terms and conditions

On completion, this form represents a legally binding contract in which the following terms and conditions apply:

- This event is organised by RICS Events UK, a department of RICS.
- Payment is required with the registration form. No places can be reserved without payment.
- Confirmation of registration, map and receipted invoice will be sent in acknowledgement of all bookings.
- Cancellations must be made in writing and will be subject to a 10% administration charge, but no refunds can be made for cancellations notified within 14 days of the event. Substitute delegates will be accepted at any time. Transfers will not be accepted.
- Payments from overseas may only be made in £ sterling, by International Monetary Order, by credit card or by cheque drawn upon a UK bank.
- RICS Events UK is not liable for bank charges or any other costs incurred by delegates in attending the event.
- RICS Events UK accepts no responsibility for the views or opinions as expressed by the speakers, chairman or any other persons at the event.
- RICS Events UK checks the venues for accessibility. Please let us know if you have access or other requirements.
- RICS Events UK reserves the right to refuse entry to delegates if it chooses.
- RICS Events UK reserves the right to change the venue and/or speakers at any time and without prior notice.
- RICS Events UK also reserves the right in its absolute discretion to cancel the event.

RICS takes the privacy and security of the personal information you provide very seriously. Your details are held in a secure database with authorized access only. We apply data processing policies in compliance with the Data Protection Act 1998 and the Privacy & Electronic Communications Regulations (EC Directive) 2003.

RICS – and one of its subsidiaries and affiliated businesses* – may also use the information you provide to contact you with offers of products and services and may share your information with carefully selected third parties who may send you offers of their products and services which they believe may be of interest to you.

If you do not wish to receive offers from RICS Events UK and other RICS subsidiaries, tick here

If you do not wish to receive third party offers, tick here

If you are happy to receive these offers by email, tick here

*For a full list of RICS subsidiaries and affiliated businesses telephone RICS on +44 (0) 870 333 1600 or visit www.rics.org.

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