



**ACME**  
VALUATIONS

**ACME Valuation**

58 Acme Street, Ulaanbaatar, Mongolia - Ulaanbaatar - Mongolia

# Informed Consent

## (Terms of Engagement)

**Client ID:** EMCA Bank

**Assignment ID:** Acme Valuation - 2021 (test)

**TOE ID:** Emca Valuation

**Lead Valuer:** John Doe

**Date of instruction:** 09 Jan 2022

**Project Manager**  
John Doe

**Agency registration number**  
123456

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## I. INTRODUCTION TO INFORMED CONSENT

**Dear Peter Emca,**

We refer to your recent instruction to our firm to carry out the valuation of your properties as specified in the terms of engagement: "Emca Valuation" for the purpose of Valuation of interests for secured lending.

Thank you for choosing our firm.

We are required by our professional body, the Royal Institution of Chartered Surveyors, to inform you of certain matters before you confirm our appointment.

Your work will be undertaken by me, John Doe, and I will be assisted by Johnny Doey, Carol Doey, Mark Doe

## II. INFORMED CONSENT 1

For this assignment which includes only the following property:

- **Chingeltei Apartment – Chingeltei District, 2nd Khoroo, Building 45, Unit 34 14250, Ulaanbaatar, Mongolia**

I need to make you aware that for the statement below a conflict of interest exists:

**“Has the agency worked with the prospective client previously?”**

*Refer to RICS Red Book / Professional Standard 2 - Section 3, Paragraph 3.7*

This means that, in accordance with our professional rules, there is a Conflict of Interest for my firm.

There is a Party Conflict, defined by the RICS professional statement, global, 1st edition 2017, as:

- **Party Conflict:** *a situation in which the duty of an RICS member (working independently or within a non-regulated firm or within a regulated firm) or a regulated firm to act in the interests of a client or other party in a professional assignment conflicts with a duty owed to another client or party in relation to the same or a related professional assignment*

**Explanation of the conflict:** The valuer has been engaged by the client on a regular basis over the past 5 years. The valuer has been in charge of doing the valuation of the real property assets of the client's company for their inclusion in the company financial statements.

In this case, we are satisfied that it is in the interests of both you and the appropriate party(ies):

Emca Bank and Acme Valuations

that our firm should proceed with this professional assignment for the following reason(s):

We believe it is in the interest of the Client and of the intended loan applicant to hire us as Acme Valuation LLC is the only RICS regulated company in Mongolia and therefore able to deliver an RICS & IVS compliant valuation report.

In order to mitigate the effects of the Conflict of Interest, the valuer has followed RICS guidelines on the mitigation strategies for this type of conflict.

This means that ACME Valuation Ltd and its lead Chartered valuer John Doe will adopt the following course of action:

**Mitigation strategy:** The valuer will disclose the relationship with the client in the terms of engagement and in the valuation report.

If these precautions are taken, it is our professional view that we are able to accept your instructions to advise you about the valuation of your properties as specified in the terms of engagement: “Emca Valuation”. However, we recommend to you that you take time to read this letter carefully, and to ensure that you understand it fully. If you do not understand it, we recommend that you send it to your **legal advisers** and discuss it with them.

If you are comfortable proceeding to instruct us, please indicate your consent by signing below and returning this letter to us. (via email: jd081389@gmail.com)

X

Date and signature

**For and on behalf of:** EMCA Bank

**Name** Peter Emca

**Designation** Director



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☎ 05986354866 - 💻 <http://acmevaluation.com> - ✉ [acmevaluation@akme.com](mailto:acmevaluation@akme.com)