

Press Release

Provis and Royal Institution of Chartered Surveyors (RICS) sign MoU

- *Provis will encourage its clients to follow RICS Professional and International Standards and Guidance*
- *Provis and RICS will solidify confidence and transparency across Abu Dhabi's market via the adoption and implementation of these Standards*
- *Provis will encourage and support their staff to pursue professional qualifications with the RICS*
- *RICS professional standards will support Provis in achieving its sustainability strategy, aligned with the United Nations Sustainability Goals (UNSDGs)*

Abu Dhabi, 01 June 2022 – Full service real estate services company Provis has signed a Memorandum of Understanding (MoU) with the Royal Institution of Chartered Surveyors (RICS). As part of the MoU, Provis will encourage its growing portfolio of government clients to adopt and implement the globally recognised RICS Professional Standards.

Provis and RICS will build and maintain a long-term co-operative relationship to assist in the implementation of professionalism across the built environment sector which will drive and deliver confidence and transparency across the Abu Dhabi market. Provis will also help its staff gain RICS issued chartership after undergoing the RICS required competence assessment documentation, case study presentations and interviews. Additionally, RICS professional standards around sustainability and operations, such as the International Building Operating Standards (IBOS), will support Provis in achieving its sustainability strategy, aligned with the United Nations Sustainability Goals (UNSDGs).

H.P Aengaar, CEO at Provis, said, “Partnering with RICS to help our clients enhance their operations by adopting globally recognised RICS Standards demonstrates our commitment to adding value and professionalism in the Abu Dhabi market. We are confident this MoU will benefit the built environment sector and ensure the highest level of competence is employed.”

Aengaar added, “Provis and RICS will share knowledge on various topics related to the built environment and will have access to the RICS Presidents panel of Dispute Resolvers & Expert Witnesses for any technically complex cases.”

The RICS Global President’s Panel of Dispute Resolvers and Expert Witnesses comprises dispute resolution practitioners, including mediators, arbitrators, adjudicators, dispute board members, independent experts and expert witnesses, and is the only panel of its kind where clients can approach an independent body for dispute resolution and expert witness services for the built environment.

Jordan D’Gama, Head of Strategic Partnerships, RICS Middle East & Africa, said, “The way buildings are used and operated is changing and Provis recognises this. Environmental concerns have come to the forefront and attitudes to health and wellbeing are evolving rapidly as the workspace becomes more sophisticated. As we look to the future, we must take a broader approach to the way we assess, occupy, and manage buildings. IBOS addresses this by guiding organisations on how they can create consistency on cost elements for workspace, people and technology to optimise the value for all concerned.

D’Gama added, “The signing of this agreement highlights our shared goals and vision across a variety of initiatives from professionalism through to amplifying Environmental Social Governance performance. The RICS look forward to collaborating with Provis on this standard adoption, and many others, as we solidify our collaboration for the future.”

Additionally, Provis will also encourage industry best practice through the adoption and implementation of relevant International Standards to raise market transparency and efficiency by allowing the collection of standardised and consistent data. This includes the International

Property Measurements Standards (IPMS), International Construction Measurements Standards (ICMS), International Land Property Measurement (ILMS), International Building Operations (IBOS) and International Ethics Standards (IES). RICS will also become a preferred partner for Provis employees seeking Continuous Professional Development and training programmes in the Built Environment.

RICS is a globally recognised professional body, that specialises in creating positive change in built and natural environments. Through its respected global standards, leading professional progression and its trusted data and insight, RICS promotes and enforces the highest Professional Standards in the development and management of land, real estate, construction and infrastructure.

Provis was established in 2019 as a professional estate management company by Aldar Properties to become a leading estate management player that offers distinctive, technology powered, innovative customer experiences and journeys. In January last year, Provis assumed the responsibility of managing Aldar Properties' retail operations and acquired Asteco Property Management, expanding its offering to include retail operations, valuation and advisory, and franchising and becoming the largest full-service real-estate services company in the Middle East.

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About Provis:

Fully owned by Aldar Estates, Provis is a full-service real estate company that offers deep industry knowledge, technical expertise, and a commitment to exceptional service with a dedicated team that works as one to deliver integrated real estate services and solutions in the UAE and the wider region. From Property Consultancy & Management, Owners' Association Consultancy & Management, Retail Management, Clubhouse & Lifestyle Management, Sales & Leasing, to Building Consultancy, Valuation and Advisory as well as Franchising services, Provis applies innovative solutions and cutting-edge technology to add tangible value for clients as well as their properties at every stage of the property lifecycle.

Provis currently manages over 25,000 units under property management and nearly 32,000 units under owners' association management in the UAE and wider region and manages over 1 million sqm of assets spread across 23 reputable commercial buildings. The company also manages over 600,000 sqm Gross Leasable Area (GLA) of retail assets across 4 shopping malls and 26 retail community destinations. Provis is also home to over 1400 retail brands.

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