



INTERNATIONAL PROPERTY MEASUREMENT STANDARD FOR OFFICE BUILDINGS

The new Global property measurement standard

“*Today, property is measured differently around the world, and dependent upon the method used the calculated floor area can deviate by as much as 24%*”

JONES LANG LASALLE.

The International Property Measurement Standard (IPMS) for Office Buildings will mean significant changes to how office space is measured and reported across the globe. It specifies a consistent and uniformed approach to the measurement of office properties, regardless of their location.

It affects property professionals, occupiers, asset managers, investors and building owners.

Why do you need to know about IPMS for Office Buildings?

In the UK, the International Property Measurement Standard for Office Buildings becomes **mandatory** as a RICS professional code in January 2016.

What are the benefits of IPMS?

Accurate and consistent property information is crucial to making sound investment and asset management decisions.

IPMS for Office Buildings brings:

- Increased transparency of property data
- Consistent language for the property world
- Reduces risk, facilitating international trade in property
- Easier property portfolio benchmarking
- Greater credibility for valuation professionals worldwide

Who is it backed by?

The IPMS Coalition is a partnership of leading professional and not-for-profit organisations from every continent in the world. They are committed to producing and supporting one shared standard of property measurement. (www.ipmsc.org)



What does IPMS Office contain?

It covers the measurement of Offices and includes definitions and drawings of the following IPMS classifications:

IPMS 1: The sum of the areas of each floor level of a building measured to the outer perimeter of external construction features and reported on a floor-by-floor basis.

IPMS 2 – Office: The sum of the areas of each floor level of an office building measured to the Internal Dominant Face and reported on a component-by-component basis for each floor of a building.

IPMS 3 – Office: The floor area on an exclusive basis to an occupier, but excluding standard facilities and shared circulation areas, and calculated on an occupier-by-occupier or floor-by-floor basis for each building.

Want to know more?

Plowman Craven has been involved in the development of the IPMS for Office Buildings standard for a number of years and, as an independent provider of assignable area measurement reports, we fully understand how it needs to be applied.

If you want to know more of the detail behind IPMS for Office Buildings, we're the experts.

What does it mean?

IPMS for Offices will bring changes to the way offices are measured across the globe, and there are a number of key points for consideration, in particular with regard to Limited Use Areas, including:

- Area difference from the Internal Dominant face
 - *Internal Dominant Face - 'The inside finished surface comprising 50% or more of the surface area for each vertical section forming an internal perimeter'*
- Areas with limited height
- Areas with limited natural light
- Above and below ground
- Internal structure walls and columns

Plowman Craven

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About Plowman Craven

Plowman Craven is a market leader in providing independent and assignable area measurement reports, drawing on valuable knowledge and experience we've built up over a number of years. Using the most up-to-date and innovative technology, our specialist teams have a reputation for expertise, accuracy, rapid response and delivery, regardless of the size of the project, or how challenging.