

INTRODUCING IPN

There has been intense consolidation in the valuation industry in recent years, where metropolitan based firms have systematically acquired long established, locally owned valuation practices under the guise of providing an improved service to their clients.

Pressure has continually been applied to smaller regional practices to align with these big firms or face extinction – IPN Valuers is the alternative to this model.

IPN Valuers has been created to ensure the continued viability of a broad network of long established, locally owned and independent valuation practices. Through the development of consistent branding, a best practice, a cutting-edge valuation reporting system, intellectual property protection, rigorous compliance and quality assurance, our valuation network is positioned to provide best practice valuation services.

IPN Valuers provides our major lending clients with a focal contact point while ensuring our local clients remain able to contact their trusted valuers directly. When dealing with any IPN office, our clients can be assured of consistent standards and quality output.

VALUATION SERVICES

IPN Valuers provides valuation services across a broad range of asset classes and sectors including residential, commercial, industrial, rural and prestige property. Our network also has extensive experience servicing government departments.

Our proprietary valuation system ensures that all reports are compliant with API requirements and each report is quality assured and compliance checked, based on dedicated business rules that abide by API and RICS Frameworks, prior to dispatch. The IPN proprietary valuation system is at the forefront of technology and has been future-proofed to ensure data security, risk mitigation and accurate reporting.

Services provided include

- Mortgage Valuations
- Private
- Property Advisory Services
- Insurance Valuations
- Asset Valuations
- Unit Entitlement Assessments
- Residential Development Feasibilities
- Retail
- Self-Storage
- Government (Just Terms Compensation, Family Law, Ratings Objection)
- Rural and Agribusiness (Broad Acre farming, income producing including Viticulture).

Valuations of specialised asset classes can also be provided (Service Stations, Childcare, Hospitality).



RISK MITIGATION & COMPLIANCE

Aside from software business rule checking, all valuations are director reviewed and countersigned within each IPN office to ensure quality frameworks are exceeded.

IPN compliance division is headed by Mal Cameron.

Mal has over 30 years valuation experience in the banking industry, public sector (State and Federal) and recently with MVS National Valuers. Mal is an Associate Member of the Australian Property Institute, Certified Practising Valuer (CPV), Certified Practising Valuer (BUS) API#67484. Mal has undertaken valuations of a wide range of property types including; commercial, retail, industrial, residential, rural and specialised properties including Hotels, Motels, Boarding Houses, Services Stations and Child Care Centres.

Mal's major responsibilities over the last 25 years have included property risk management/consultancy for CBA and as a compliance manager with MVS National Valuers. In both of these senior roles Mal's focus has been on risk mitigation for all stakeholders. Mal's knowledge and implementation of all policy/reporting requirements for major financial institutions and for the Australian Property Institute (API) have been crucial elements to his role.



COUNTERSIGNING & QUALITY ASSURANCE POLICY

IPN Valuers (Independent Property Network) is committed to the continued development of Compliance, QA and Risk Mitigation, through the development of IT systems, internal training and the implementation of companywide policies and procedures.

IPN Valuers' Countersigning & Quality Assurance policy ensures the organisation is compliant with lender requirements and API Valuation and Property Standards including ABFI Standing Instructions, providing Risk Mitigation.

All countersigning will be conducted by either a company Director or the Compliance and Quality Assurance department overseen by the appointed Head of Compliance, QA and Risk Mitigation.

All countersigning policies will be implemented through business rules set in IPN Valuers' valuation reporting system (REVA) which will automatically be triggered prior to final completion of a valuation report.

Staff Countersigning Requirements

On Boarding Probation Period - All new IPN Valuers to be countersigned regardless of length of experience. Probation period will continue with all work countersigned until a Director considers them suitable for individual sign off, at which point the IPN Valuers default countersigning policy will take effect.

General Business Rules - Residential

- All mortgage valuations over \$1,000,000 regardless of lender to be countersigned by a CPV AAPI/RICS CPV Qualified valuer who is a Director or Manager.
- All mortgage valuations over \$1,500,000 to be countersigned by a CPV AAPI/RICS CPV Qualified valuer who is a Director or Manager.
- All mortgage valuations which are issued as an amendment must be countersigned by a CPV AAPI/RICS CPV Qualified valuer who is a Director or Manager.
- Internal Audit - each week a non-countersigned valuer will have countersigning limit reduced to \$0 and be countersigned for a period of 5 working days. If work is found to be satisfactory upon director/compliance review the valuer is returned to company countersigning rules. This policy applies to all levels of the organisation including Directors.

General Business Rules – Commercial.

- All mortgage valuations sub \$2,000,000 to be completed by CPV only and countersigned by a AAPI/RICS CPV Qualified valuer who is a Director or Manager.
- All mortgage valuations above \$2,000,000 to be completed by CPV only with minimum 5 years' experience and minimum 3 years post CPV and countersigned by a AAPI/RICS CPV Qualified valuer who is a Director or Manager.
- All mortgage valuations which are issued as an amendment must be countersigned by a CPV AAPI/RICS CPV Qualified valuer who is a Director or Manager.

Countersigning Guidelines

All directors and QA Staff undertaking countersigning are required to hold the most recent ABFI Standing Instructions Module qualification prior to commencement of countersigning work.

- Countersigning valuer/Director should ensure they have the most recent copy of API Standing Instructions and Property Pro Supporting Memorandum whilst countersigning to ensure compliance.
- IPN Valuers reports are required to be completed either in REVA or directly within Vallex which will ensure business rules and compliance checks are automated to provide compliance standardisation. Under no circumstances are IPN Valuers to complete valuations outside of approved systems.
- Countersigning Director will ensure that the report complies with IPN Valuers & lender requirements / standards and that API Valuation and Property standards are met. Both the writer and reader of the report must be convinced the valuation figure is supported prior to submission after review of available evidence. It is imperative that the same methodology and units of comparison have been analysed on the subject and comparable sales to ensure consistency and accuracy.
- IPN Valuers have an internal escalation and technical expertise requirement that anything outside of a QA staff's expertise or knowledgebase, will be escalated directly to a company director for review and countersigning irrespective of the valuation amount.
- No alterations to the report should be undertaken by those countersigning without consultation of reporting valuer. All jobs found not to comply with Quality Assurance will be sent back to valuer to rectify with notes and recommendations, all changes will be the responsibility of the inspecting valuer.
- Spelling and grammatical errors can be amended without consultation.
- Commercial compliance procedures will be implemented by virtual collaboration technology to allow writer and countersigner to work seamlessly on the report during Compliance and QA review. Real time trackable changes will be made by the writer during review meetings, under the supervision of the countersigning party. This process is also used as an educational tool for the improvement of valuer skills.
- IPN Valuers Directors are to be readily contactable by any lender in relation to report standards. IPN Valuers' representative will periodically contact each lender to ensure IPN Valuers reports are fully meeting reporting requirements and for feedback where any improvement is necessary.

Staff Improvement and Training

IPN Valuers utilise both internal and external sources to provide all staff with 10 x 1 hour webinar training sessions annually.

IPN Valuers provide valuation oriented programs to increase skill and knowledge, to ensure valuer's are compliant with API CPD Accreditation. These sessions will be available live and also recorded for review on our internal resource centre within REVA.

IPN Valuers conduct an annual conference with a full day of industry training designed to reflect changes to lending and API requirements along with best practice to reflect basic skills, risk mitigation, industry requirements, technology advancements and changing market conditions.

LEADERSHIP TEAM

Managing Director – Jeff Rogers

Jeff Rogers (BCom Land Economics CPV AAPI): Founding Director of IPN Valuers. Jeff has been involved in valuation, property consultancy and project management since 1993. Jeff has headed up a valuation practice for the past 15 years and has undertaken project management services for shopping centre redevelopments, land subdivisions, residential/commercial development and seniors living developments. Clients include St Agnes Parish, Camden Haven Parish, Port Macquarie-Hastings Council, Kempsey Council, Federal and State Government clients as well as financial institutions and private clients. Jeff is a Specialist Retail Valuer and is accredited to undertake Valuer General objection work.

Director – Blake McKenzie

Blake McKenzie (AAPI CPV, Bachelor Business & Post Grad Diploma Property) Founding Director of IPN Valuers Blake has extensive experience in property with regional experience as a LREA prior to conversion to AAPI CPV. Blake has a Degree in Tourism and Hotel Management, and 6 years working in corporate IT Sector complimenting his property experience, Founding Director of Mokka Pty Ltd. Blake currently is also the Managing director of IPN South Coast and IPN Southval. Blake specialises in Residential, Commercial and Rural valuations including Englobo land subdivisions, and has recently been on the advisory committee for the property degree for ICMS (International College of Management Sydney).

Director – Wayne Peach

Wayne Peach has over 30 years valuation experience with the last 15 years in Queensland in the Hervey Bay and Maryborough region. Wayne is a Fellow Member of the API and undertakes the valuations of a wide range of properties including: commercial, retail, industrial, rural and residential. Wayne is actively involved in the local API and is a past Chairman of both the Northern Territory and the Widebay division of the Australian Property Institute.

KEY PERSONNEL

Stephen Lane – National Director Commercial

Stephen Lane (AAPI, CPV, CPV (Bus)): Stephen has thirteen years of experience as a fully qualified property valuer and in March 2016 established his Ballarat office in Victoria as principal owner. Stephen’s goal is to provide sound property advice with a pragmatic approach to dealing with clients and stakeholders where he completes valuations on hospitality, commercial, retail, industrial and residential property for a wide variety of purposes and clients. Stephen has specific expertise as a hospitality property valuer, has acted as an expert witness and is a Specialist Retail Valuer.

Blair Fuller - National Director Rural

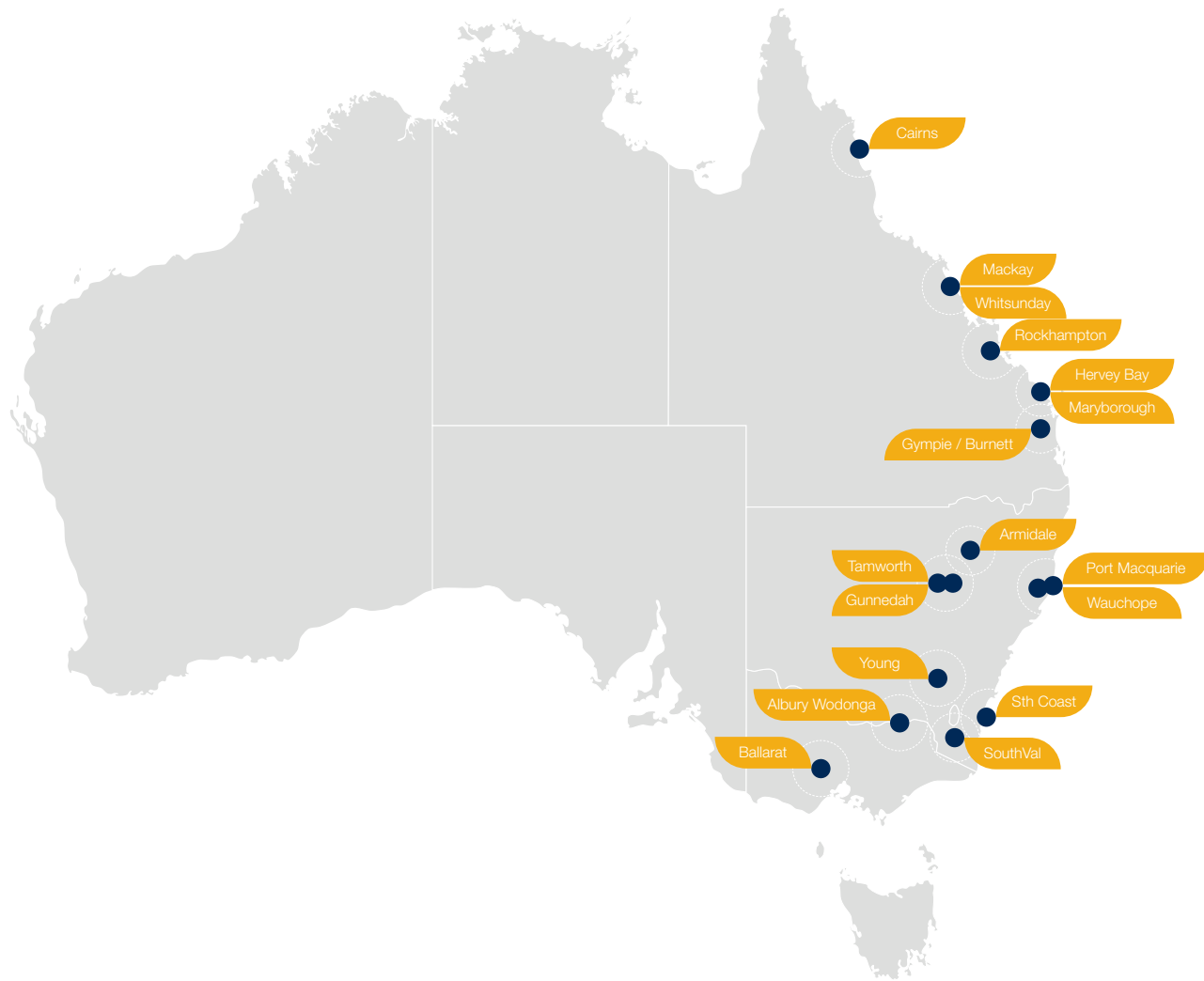
Blair Fuller (AAPI, CPV, Bachelor of Business Property, LREA): Blair has over 30 year’s experience as a rural and urban valuer. Blair has spent the last 20 years as Principal of the Gympie and Kingaroy office with particular expertise in valuation of specialised rural properties, including Grazing, Dairy, Piggeries, Orchards, Irrigation Properties, Vineyards and Water Licenses, resumption/litigation valuations and an expert witness in the Supreme Court.

James Carmody - National Director Residential

James Carmody (AAPI, CPV, Bachelor of Business): James has over 20 years valuation experience and in 2013 James was heavily involved in successfully bringing three valuation firms together which has now grown into IPN New England & North West to the firm it is today. He is the branch manager of the Tamworth office, and oversees all areas valuation including panel appointments, portfolio valuations, large scale acquisition/compensation projects and general day to day valuation requirements. In addition to valuations James is regularly involved in real estate acquisitions and negotiations for various clients. James has extensive experience including residential, industrial, commercial, rural and rating and taxation objections.

LOCATIONS & CONTACTS

OFFICE / LOACTION	CONTACT	MOBILE	EMAIL
IPN Ballarat	Stephen Lane	0456 045 211	stephen.lane@ipnvaluers.com.au
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IPN Gympie / South Burnett	Blair Fuller Chris Mount	0408 878 060	blair.fuller@ipnvaluers.com.au chris.mount@ipnvaluers.com.au
IPN Hervey Bay / Maryborough	Wayne Peach	0402 499 083	wayne.peach@ipnvaluers.com.au
IPN Mid Coast – Port Macquarie / Wauchope	Jeff Rogers	0412 030 032	jeff.rogers@ipnvaluers.com.au
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