

MEMORANDUM OF CO-OPERATION
BETWEEN THE
ROYAL INSTITUTION OF CHARTERED SURVEYORS (RICS)
AND
THE INTERNATIONAL COST ENGINEERING COUNCIL (ICEC)


In recognition of the mutual interest and benefit to members and members of both bodies, this Memorandum of Co-operation (MoC) establishes the basis for co-operation between the Royal Institution of Chartered Surveyors (RICS) and the International Cost Engineering Council (ICEC).

This memorandum records the agreement reached between the two signatories in Durban, South Africa, on and effective from 27 June 2012. The term of the MoC is 36 months from the beginning of the effective date.

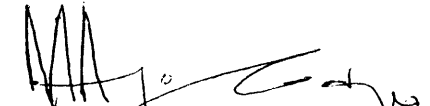
We agree that:

1. The Royal Institution of Chartered Surveyors and the International Cost Engineering Council will undertake to work together to promote internationally recognised standards and best practices in the fields of Quantity Surveying, Cost Engineering, Project Management and other practice areas within the construction and built environment professions.
2. The signatories will take forward to exchange information relating to each others' activities, including details of conferences, seminars and training programmes which may be of interest to respective memberships. Both parties agree in principle to publish this type of information on their own websites.
3. The signatories will further work towards a greater industry-wide understanding of the need for internationally recognised professional standards and best practices in Quantity Surveying, Cost Engineering, Project Management and other practice areas within the construction and built environment profession and the importance of Continuing Professional Development (CPD) for practitioners working in these fields.

4. The signatories will work together to promote the profession with and through international organisations such as the World Trade Organisation, World Bank, United Nations etc.
5. This MoC should not prevent similar relationships and/or agreements with other bodies.
6. This MoC is not legally binding on either party. Each party shall be responsible for their own financial obligations. For any changes of termination of the MoC, either party should give one-month written notice prior to the termination date and followed with thorough discussion, or less by mutual consent
7. This MoC may be renewed by mutual agreement between the parties.



Signed on behalf of
The Royal Institution of
Chartered Surveyors



Signed on behalf of
The International Cost
Engineering Council

DATE: 24 JUNE 2012