

What these standards are not:

1. These standards are not a new “best” Cadastral or Land Administration system.
2. It is not to be seen as instructive of governments by intimating developing new or “better” legislation for governments to implement.
3. These standards do not talk to the “Sustainable Development Goals”, which is a country-wide progress evaluation.
4. It is not creating a national or international repository. We are not adding to national databases

What these standards are:

1. This is a reporting framework for “immovable (or real) assets”, e.g., contributing to the IFRS.
2. This reporting framework is developed for the purpose of reporting on individual immovable/real property assets and interests.
3. It defines best practice on how individuals¹ and companies would report on their land/property assets and interests.
4. It defines what is integral in terms of transparency and consistency of land transaction reporting.
5. The standards are flexible and can be aspired to (i.e., compatible with a fit-for-purpose approach).
6. These standards will support the reporting on Sustainability of Development of individual land parcels
7. The standard creates a method for creating investment analysis documents for individual clients – it details what information currently exists.²
8. It is a decision-making tool that provides a view of the reality of what is on the ground.
9. It can define a principle for paying fair compensation for the property.
10. Due diligence process which will expose known unknowns – so that risk can be reduced or priced.

¹ “Individuals and companies” includes individual, joint, public (state/government), communal and company ownership, interest or rights in land

² In South Africa, banking institutions require a “Certificate of Identity” included in an application for mortgage approval for certain properties. This standard would provide a framework for such reports.