



Australian Government

CPPREP4505 Value goods, chattels, plant and equipment

Release: 1

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Modification History

Release 1 This version first released with CPP Property Services Training Package Release 8.0.

Supersedes and is equivalent to CPPDSM4033A Assess and value goods, chattels, plant and equipment.

Updated to the Standards for Training Packages.

Application

This unit specifies the skills and knowledge required to value goods, chattels, plant and equipment.

It includes obtaining valuation instructions from the client, conducting research and inspection activities to support the valuation, applying appropriate methodologies to assess value, and presenting a documented valuation report to the client.

The unit applies to industry professionals in real estate.

State or territory licensing requirements may apply to this unit.

Pre-requisite Unit

Nil

Unit Sector

Real estate

Elements and Performance Criteria

Elements describe the essential outcomes.	Performance criteria describe what needs to be done to demonstrate achievement of the element.
1. Obtain, interpret and confirm instructions.	1.1 Confirm client requirements and instructions for the valuation of goods, chattels, plant and equipment according to legislative requirements. 1.2 Discuss agency requirements and processes for the valuation of goods, chattels, plant and equipment with client. 1.3 Confirm status and ownership of goods, chattels, plant and equipment offered for valuation.

	1.4 Obtain written agreement to proceed with valuation according to legislation in the state or territory of operation.
2. Conduct research to support valuation.	2.1 Analyse documents, reports and historical financial records for goods, chattels, plant and equipment offered for valuation. 2.2 Analyse information to confirm history of goods and chattels and maintenance history of plant and equipment. 2.3 Analyse advice and preliminary market evidence of value and replacement costs of goods, chattels, plant and equipment. 2.4 Confirm safety and legal compliance of goods, chattels, plant and equipment according to legislative requirements.
3. Inspect goods, chattels, plant and equipment.	3.1 Arrange inspection of goods, chattels, plant and equipment in consultation with client. 3.2 Confirm identity of goods, chattels, plant and equipment offered for valuation according to with client instructions. 3.3 Conduct visual inspection of goods, chattels, plant and equipment to gather additional information to support valuation. 3.4 Record inspection details and compile field notes.
4. Apply valuation methodology.	4.1 Obtain and analyse cost and market information for goods, chattels, plant and equipment. 4.2 Select and apply valuation methodology suitable to the types of goods, chattels, plant and equipment considering data compiled from research and inspection activities. 4.3 Verify accuracy and reliability of collated data and seek additional information required to confirm valuation. 4.4 Assess value of goods, chattels, plant and equipment according to client instructions.
5. Complete valuation and present to client.	5.1 Analyse valuation findings to ascertain final valuation, and record according to agency requirements and client instructions. 5.2 Prepare valuation report in an acceptable format highlighting findings and rationale. 5.3 Present report to client. 5.4 Securely maintain records and documentation according to agency requirements.

Foundation Skills

This section describes the language, literacy, numeracy and employment skills essential to performance in this unit but not explicit in the performance criteria:

- numeracy skills to calculate market value of goods, chattels, plant and equipment
- technology skills to use the internet and databases to access market information.

Unit Mapping Information

Supersedes and is equivalent to CPPDSM4033A Assess and value goods, chattels, plant and equipment.

Links

Companion volumes to this training package are available at the VETNet website -
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6f3f9672-30e8-4835-b348-205dfcf13d9b>

Assessment Requirements for CPPREP4505 Value goods, chattels, plant and equipment

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Performance Evidence

To demonstrate competency in this unit, a person must prepare two valuation reports using different valuation methodologies.

In doing this, the person must meet the performance criteria for this unit.

Knowledge Evidence

To be competent in this unit, a person must demonstrate knowledge of:

- legislation and regulations governing the valuation of goods, chattels, plant and equipment in the state or territory of operation
- required documentation to be completed and maintained when valuing goods, chattels, plant and equipment
- valuation methodologies suitable for valuing goods, chattels, plant and equipment:
- basic accounting principles and techniques for checking historical accounting records, cost and market information for goods, chattels, plant and equipment
- ethical standards, regulatory requirements and role of agents in valuing goods, chattels, plant and equipment
- types of goods and chattels that may be offered for valuation
- types of plant and equipment that may be offered for valuation
- valuation processes for goods, chattels, plant and equipment:
 - content and format of valuation reports
 - information required to be gathered and analysed to support valuation
 - key sources of information for obtaining history and market evidence
 - risk management strategies.

Assessment Conditions

Assessors must satisfy the requirements for assessors listed in the Standards for Registered Training Organisations.

Assessment must be conducted in the workplace or in a simulated workplace environment.

Assessors are responsible for ensuring that the person demonstrating competency has access to:

- range of goods, chattels, plant and equipment for valuation
- materials and equipment that meet the operational requirements for a real estate agency and support the valuation of goods, chattels, plant and equipment:
 - policies, procedures and documentation
 - relevant legislation in the state or territory of operation
 - equipment, communication and data access and storage technology required to conduct research and prepare reports
- client briefs and financial and performance information to support the valuation of goods, chattels, plant and equipment.

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