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2013-270
Comment Letter No. 110

11 September 2013

Our Ref: BE/AA/IFRS

IFRS Foundation (IASB)
30 Cannon Street
London
EC4M 6XH

Dear Sirs

Re: EXPOSURE DRAFT – ED/2013/6 - Leases

This is the formal response on behalf of RICS in relation to the above Exposure Draft, for which the deadline for receipt of comment is 13 September 2013.

You will be aware that RICS commented on the previous exposure draft on Leases (ED/2010/9). In relation to the current draft (ED/2013/6) we believe it is a significant improvement on the previous draft and note that it does not appear to have any new requirements that would directly cause concern to our members. However understanding the varying nature and characteristics of leases, and undertaking their valuation, requires professional expertise - as the recognized global real estate experts, we would be more than happy to provide further information or comment in relation to their operation in the property world, and would hope to be included in any further discussions regarding new or revised standards or guidance in relation to leases.

Yours faithfully

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