

## **Neil Crosby**

### **Professor of Real Estate The University of Reading**

Neil has been Professor of Real Estate at Reading since 1994 having been previously Professor at Oxford Brookes and lecturer at Reading and Nottingham Trent Universities. Before that he was a practising valuation surveyor in a combined residential and commercial property private practice firm based in Nottingham.

He specialises in commercial property appraisal and the commercial Landlord and Tenant relationship and has undertaken a series of major research studies funded by the UK Government and the UK property industry in these areas since his return to Reading. In 2002 he was awarded the International Real Estate Society's annual achievement award for his work in real estate research, education and practice.

He is a frequent speaker on property valuation related topics at international and national academic conferences and has given keynote addresses at the World Valuation Congress, mainly for practitioners, and The Pacific Rim Real Estate Society Conference, mainly for academics, both in Australia.

He sits or has sat on various education and research committees for the Investment Property Forum, Property Valuation Forum and the Royal Institution of Chartered Surveyors and sits on the editorial boards of three of the major international academic real estate journals. He was the academic member of both the two major RICS committees which have examined property valuations in the last 10 years, the Mallinson Committee in 1994 and the Carsberg Committee in 2001 and has recently sat on the Editorial Board of the new 2003 Red Book.

He is the author of Property Investment Appraisal with Andrew Baum and of numerous academic and practitioner papers in a wide variety of journals. Recently he has contributed to a number of papers on the valuation process, valuation methods and the commercial landlord and tenant relationship, one of which directly lead to the setting up of the Carsberg Committee. He undertook the research for Government into the influence of the First Code of Practice for Commercial Leases; subsequent discussions have led to the development of the latest 2002 Code of Practice for Commercial Leases, which he is now again monitoring for the Government until 2004.

#### **Qualifications**

- 1985 : PhD (University of Reading)
- 1975 : MRICS (Royal Institution of Chartered Surveyors)

#### **Affiliations**

- Former Member Partnership and Accreditation Board of the RICS
- Former Member Research and Special Projects Group of Investment Property Forum
- Member Editorial Board of Journal of Property Investment and Finance
- Member Editorial Board of Briefings in Real Estate Finance
- Member Editorial Board of Journal of Property Research
- Member Editorial Board of Pacific Rim Property Research Journal
- Former Member Management Committee of Property Valuation Forum
- Member of UoA 34 Town and Country Planning Panel for Research Assessment Exercise 2001
- Specialist Subject Assessor for the HEFCE Teaching Quality Audit 1997-1998

## Research and Teaching Areas

- Residential and Commercial Property Valuation, Property Investment, Business Tenancies,
- Property Performance Measurement, Development Appraisal, Property Management.

## Recent Key Publications

**Crosby, N.** Accounting for Leases – The problem of rent review in capitalising lease liabilities. *Journal of Property Investment and Finance*, 21(2) 2003, 79-108

**Crosby, N. Gibson, VA and Murdoch, S.** UK Commercial Property Lease Structures: Landlord and Tenant Mismatch. *Urban Studies* 40(8): 2003, 1487-1516.

**McAllister, P. Baum, A. Crosby, N. Gallimore, P. and Gray, A.** Appraisal behaviour and appraisal smoothing : some qualitative and quantitative evidence. *Journal of Property Research* 20(3) 2003, 261-280.

**Crosby, N. Kincaid, D. Murdoch, J. and Lavers, A.** Expert Valuation Witnesses in Australia and the UK. *Journal of Property Research* 20(3) 2003, 281-304.

**Crosby, N. Murdoch, J. and Lavers, A.** Expert valuation witnesses in the UK – problems and solutions. *Journal of Property Investment and Finance*. 20(4) 2002, 316-53.

**Crosby, N. and Murdoch, S.** Basis of rental value for performance measurement systems. *Journal of Property Research* 18(2) 2001, 123-40,

**Crosby, N. Kincaid, D. and Murdoch, J.** The Performance of Expert Valuation Witnesses in Australia. *Pacific Rim Property Research Journal*, 7(2) 2001, 89-103.

**Crosby, N., Murdoch, S. and Markwell, S.** *Monitoring the Code of Practice for Commercial Leases*. London: Department of the Environment, Transport and the Regions, 2000, 152pp + App 236pp.

**Crosby, N., French, N. and Oughton, M.** Bank Lending Valuations on Commercial Property: Does the European Mortgage Lending Value add Anything to the Process? *Journal of Property Investment and Finance*, 18(1), 2000, 66-83.

**Crosby, N.** Valuation Accuracy, Variation and Bias in the Context of Standards and Expectations. *Journal of Property Investment and Finance*, 18(2), 2000, 130-61.

**Crosby, N. and Murdoch, S.** The Influence of Procedures on Rent Determination in the Commercial Property Market of England and Wales. *Journal of Property Investment and Finance*. 18(4), 2000, 420-44.

**Baum, A., Crosby, N., Gallimore, P., Gray, A. and McAllister, P.** *The Influence of Valuers and Valuations on the Workings of the Commercial Property Market*. Report for the Education Trusts of IPF, RICS and Jones Lang Lasalle. London: IPF, 2000, 51p.

**Crosby, N., Lavers, A. and Murdoch, J.** Property Valuation Variation and the "Margin of Error" in the UK. *Journal of Property Research*, 15(4), 1998, 305-330.

**Crosby, N., Lavers, A. and Foster, H.** Commercial Property Loan Valuations in The UK: Implications of Current Trends in Valuation Practice and Legal Liability. *Journal of Property Research*, 15(3), 1998, 183-209.

**Baum, A., Crosby, N. and Murdoch, S.** The contribution of upward-only rent reviews to the capital value of UK property, *Journal of Property Research*, **15**(2), 105-120, 1998.

**Crosby, N., Lavers, A. and Murdoch, J.** Contributory negligence involving overseas European banks in property valuation negligence cases in the UK. *Journal of Property Valuation and Investment*, **16**(3), 273-296. 1998.

**Crosby, N., French, N. and Ward, C.** Contemporary UK Market Valuation Methods for Over-rented Properties : a Framework for Risk Adjustment. *Journal of Property Research*, **14**(2), 1997, 99-115.

**Crosby, N., Newell, G., Matysiak, G., French, N. and Rodney, B.** Client perception of property investment valuation reports in the UK. *Journal of Property Research*, **14**(1), 1997, 27-47