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24 February 2016

Dear Sirs,

**Transfer of Investment Property - Proposed amendment to IAS 40**

***Introduction***

We are the Quoted Companies Alliance, the independent membership organisation that champions the interests of small to mid-size quoted companies. Their individual market capitalisations tend to be below £500m.

The Quoted Companies Alliance is a founder member of **EuropeanIssuers**, which represents over 9,000 quoted companies in fourteen European countries.

The Quoted Companies Alliance Financial Reporting Expert Group has examined your proposals and advised on this response. A list of members of the Expert Group is at Appendix A.

***Response***

We welcome the opportunity to respond to this consultation.

We agree with the proposed amendment to IAS 40 *Investment Property*, set out in the Exposure Draft.

If you would like to discuss our proposals in more detail, we would be happy to attend a meeting.

Yours faithfully,



Tim Ward  
Chief Executive

**Quoted Companies Alliance Financial Reporting Expert Group**

<b>Matthew Stallabrass (Chairman)</b>	<b>Crowe Clark Whitehill LLP</b>
Matthew Howells (Deputy Chairman)	Smith & Williamson LLP
Jonathan Compton	BDO LLP
Amy Shephard	Deloitte LLP
Shalini Kashyap	EY
Neil Armstrong	Frontier Developments PLC
Gary Jones	Grant Thornton UK LLP
Anthony Carey	Mazars LLP
Nigel Smethers	One Media iP Group PLC
Joseph Archer	PKF Littlejohn LLP
Jonathan Lowe	RSM
Andrew Westbrook	
Donna Caira	Saffery Champness
Jack Easton	UHY Hacker Young
Ian Davies	Vislink PLC
Edward Beale	Western Selection Plc