



Module Specification

Introduction to Valuations

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Part 1: Information

Module title: Introduction to Valuations

Module code: UBLMWB-30-1

Level: Level 4

For implementation from: 2021-22

UWE credit rating: 30

ECTS credit rating: 15

Faculty: Faculty of Environment & Technology

Department: FET Dept of Architecture & Built Environ

Partner institutions: None

Delivery locations: Frenchay Campus

Field: Architecture and the Built Environment

Module type: Standard

Pre-requisites: None

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: Not applicable

Features: Not applicable

Educational aims: See Learning Outcomes

Outline syllabus: Introduction to the purposes of valuations

Introduction to the role of economics within appraisal

Overview of the 5 methods of valuation
RICS code of measuring practice and zoning
Comparative method of valuation
Investment method of valuation
Theory of discounting
Discounted cash flow valuations
Term and reversion valuations
Rental adjustments
Internal Rates of Return

Part 3: Teaching and learning methods

Teaching and learning methods: Scheduled learning The module will normally be taught on a team basis, with 3 hours contact time per week.

Independent learning will comprise an expectation of 9 hours per week reading and preparation time for lectures, tutorials and preparation of the weekly courseworks.

Module Learning outcomes:

MO1 Recognise the RICS code of measuring practice and compute areas in accordance with its precepts, especially with reference to the zoning of retail units

MO2 Identify the 5 methods of valuation and perform valuations using the comparative and investment methods.

MO3 Demonstrate an ability to construct Discounted Cash Flow valuations and Term and Reversion valuations.

MO4 Undertake Internal Rate of Return calculations to assess equivalent yields

MO5 Demonstrate an ability to undertake the valuations of Freehold and Leasehold Interests.

Hours to be allocated: 300

Contact hours:

Independent study/self-guided study = 228 hours

Face-to-face learning = 72 hours

Total = 300

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/ublmwb-30-1.html) via the following link <https://uwe.rl.talis.com/modules/ublmwb-30-1.html>

Part 4: Assessment

Assessment strategy: Assessment will consist of an-ongoing coursework programme and a formal assessment at the culmination of semester 2.

The assessment vehicle in component A will be an online examination and coursework in semester 2. This aspect of assessment will ensure that students have a thorough understanding of appraisals and be able to apply learnt techniques in common scenario type questions. Tutorials and workshops will provide opportunities to undertake scenario based questions.

Component B will consist of on-going regular coursework throughout semesters 1 to re-inforce learning and provide an early warning of difficulties or lack of progress. The coursework component will include questions to ensure that students learn the mathematical computation and understanding of valuation process.

Marking will be undertaken by the relevant tutor.

Questions for the May examination will be drawn from the work covered in both semesters and will be extended to 3.5 hours.

Assessment components:

Set Exercise - Component A (First Sit)

Description: Coursework (Semester 2)

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested: MO2, MO3, MO4, MO5

Examination (Online) - Component A (First Sit)

Description: Online Examination (3.5hrs) 24 hours window

Weighting: 60 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5

Set Exercise - Component B (First Sit)

Description: Coursework (Semester 1)

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Examination (Online) - Component A (Resit)

Description: Online Examination (3.5 hours) 24 hour window

Weighting: 80 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5

Presentation - Component B (Resit)

Description: Oral exam

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Real Estate [Sep][SW][Frenchay][4yrs] BSc (Hons) 2021-22

Real Estate [Sep][FT][Frenchay][3yrs] BSc (Hons) 2021-22

Property Development and Planning [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Property Development and Planning [Sep][SW][Frenchay][4yrs] BA (Hons) 2021-22

Real Estate {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2020-21

Property Development and Planning {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2020-21

Property Development and Planning {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2020-21

Real Estate {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2020-21