



MODULE SPECIFICATION

| Part 1: Information | | | |
|---------------------------|--|--------------------|--|
| Module Title | Investment Valuation and Appraisal | | |
| Module Code | UBLMLT-15-2 | Level | Level 5 |
| For implementation from | 2018-19 | | |
| UWE Credit Rating | 15 | ECTS Credit Rating | 7.5 |
| Faculty | Faculty of Environment & Technology | Field | Architecture and the Built Environment |
| Department | FET Dept of Architecture & Built Environ | | |
| Module type: | Standard | | |
| Pre-requisites | None | | |
| Excluded Combinations | None | | |
| Co- requisites | None | | |
| Module Entry requirements | None | | |

| Part 2: Description |
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| <p>Overview: In general students will be considering reversionary investments and valuation methodology such as term and reversion, hard core and top slice and (short cut) discounted cash flow.</p> <p>Educational Aims: Students will be reinforcing existing knowledge and understanding of valuation techniques, and also critically examine some of these techniques and their validity, leading to consideration of new techniques.</p> <p>In addition to the Learning Outcomes the module develops presentation and report writing skills.</p> <p>Outline Syllabus: Specific topic areas will include, but are not restricted to:</p> <p>Term and Reversion technique</p> <p>Hardcore and Topslice technique</p> <p>Discounted Cash flow technique</p> <p>Equated yields</p> |

STUDENT AND ACADEMIC SERVICES

Growth implicit and growth explicit yields

The “all risks yield” and equivalent yield

Marriage value of land and interests in land

Surrender and renewal of leases

The valuation of over-rented property

This will be taught by way of a combination of lectures, tutorials, computer labs, on-line discussion groups and other virtual learning environments.

Teaching and Learning Methods: Teaching will be by way of lectures and group sessions to cover the above listed topics, references and information on further reading will be given out at these sessions, together with problem questions to be undertaken by students upon which formative feedback will be available. Attendance throughout the semester will enable students to keep pace with the delivery of the subject, and will enable problems in understanding the issues to be resolved.

Part 3: Assessment

There are two components of assessment:

The examination will consist of a 2 hour unseen paper assessing learning outcomes 1-4.

The coursework will consist of self-directed learning with students being expected to create a personalised Excel spreadsheet to directly respond to learning outcomes 1, 2, 3 and 5.

As noted above there will be ongoing opportunities for formative assessment and feedback.

| First Sit Components | Final Assessment | Element weighting | Description |
|---------------------------|------------------|-------------------|--|
| Portfolio - Component B | | 50 % | Coursework (Excel file with 500 word report) |
| Examination - Component A | ✓ | 50 % | Unseen 2 hourr exam |
| Resit Components | Final Assessment | Element weighting | Description |
| Portfolio - Component B | | 50 % | Coursework (Excel file with 500 word report) |
| Examination - Component A | ✓ | 50 % | Unseen exam (2 hours) |

STUDENT AND ACADEMIC SERVICES

| Part 4: Teaching and Learning Methods | | | | | | | | | | | | | | | | | |
|--|---|---------------------------------|------------------|---|-----|---|-----|--|-----|--|-----|--|-----|------------------------------|-----|------------------------|-----|
| Learning Outcomes | <p>On successful completion of this module students will achieve the following learning outcomes:</p> <table border="1"> <thead> <tr> <th style="text-align: left;">Module Learning Outcomes</th> <th style="text-align: left;">Reference</th> </tr> </thead> <tbody> <tr> <td>Understand and apply different valuation methods and techniques for valuing freehold and leasehold interests.</td> <td>MO1</td> </tr> <tr> <td>Evaluate comparable evidence used for comparative and investment method valuations.</td> <td>MO2</td> </tr> <tr> <td>Apply discounted cash flow analysis to property investments.</td> <td>MO3</td> </tr> <tr> <td>Understand and apply the calculation of marriage value and considerations for surrender and renewal.</td> <td>MO4</td> </tr> <tr> <td>Know and understand the key terminology used in valuation (different yields, growth and rates) and use proprietary software to calculate these concepts.</td> <td>MO5</td> </tr> </tbody> </table> | Module Learning Outcomes | Reference | Understand and apply different valuation methods and techniques for valuing freehold and leasehold interests. | MO1 | Evaluate comparable evidence used for comparative and investment method valuations. | MO2 | Apply discounted cash flow analysis to property investments. | MO3 | Understand and apply the calculation of marriage value and considerations for surrender and renewal. | MO4 | Know and understand the key terminology used in valuation (different yields, growth and rates) and use proprietary software to calculate these concepts. | MO5 | | | | |
| Module Learning Outcomes | Reference | | | | | | | | | | | | | | | | |
| Understand and apply different valuation methods and techniques for valuing freehold and leasehold interests. | MO1 | | | | | | | | | | | | | | | | |
| Evaluate comparable evidence used for comparative and investment method valuations. | MO2 | | | | | | | | | | | | | | | | |
| Apply discounted cash flow analysis to property investments. | MO3 | | | | | | | | | | | | | | | | |
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| Know and understand the key terminology used in valuation (different yields, growth and rates) and use proprietary software to calculate these concepts. | MO5 | | | | | | | | | | | | | | | | |
| Contact Hours | <table border="1"> <tbody> <tr> <td colspan="2">Independent Study Hours:</td> </tr> <tr> <td style="text-align: center;">Independent study/self-guided study</td> <td style="text-align: center;">114</td> </tr> <tr> <td style="text-align: center;">Total Independent Study Hours:</td> <td style="text-align: center;">114</td> </tr> <tr> <td colspan="2">Scheduled Learning and Teaching Hours:</td> </tr> <tr> <td style="text-align: center;">Face-to-face learning</td> <td style="text-align: center;">36</td> </tr> <tr> <td style="text-align: center;">Total Scheduled Learning and Teaching Hours:</td> <td style="text-align: center;">36</td> </tr> <tr> <td>Hours to be allocated</td> <td style="text-align: center;">150</td> </tr> <tr> <td>Allocated Hours</td> <td style="text-align: center;">150</td> </tr> </tbody> </table> | Independent Study Hours: | | Independent study/self-guided study | 114 | Total Independent Study Hours: | 114 | Scheduled Learning and Teaching Hours: | | Face-to-face learning | 36 | Total Scheduled Learning and Teaching Hours: | 36 | Hours to be allocated | 150 | Allocated Hours | 150 |
| Independent Study Hours: | | | | | | | | | | | | | | | | | |
| Independent study/self-guided study | 114 | | | | | | | | | | | | | | | | |
| Total Independent Study Hours: | 114 | | | | | | | | | | | | | | | | |
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| Total Scheduled Learning and Teaching Hours: | 36 | | | | | | | | | | | | | | | | |
| Hours to be allocated | 150 | | | | | | | | | | | | | | | | |
| Allocated Hours | 150 | | | | | | | | | | | | | | | | |
| Reading List | <p><i>The reading list for this module can be accessed via the following link:</i></p> <p>https://uwe.rl.talis.com/modules/ublmlt-15-2.html</p> | | | | | | | | | | | | | | | | |

| Part 5: Contributes Towards | |
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| This module contributes towards the following programmes of study: | |