



Module Specification

Investment Valuation and Appraisal

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Part 1: Information

Module title: Investment Valuation and Appraisal

Module code: UBLMLT-15-2

Level: Level 5

For implementation from: 2023-24

UWE credit rating: 15

ECTS credit rating: 7.5

College: Faculty of Environment & Technology

School: FET Dept of Architecture & Built Environ

Partner institutions: None

Field: CONSTRUCTION AND PROPERTY

Module type: Module

Pre-requisites: None

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

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.

Features: Not applicable

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.

In addition to the Learning Outcomes the module develops presentation and report writing skills.

Outline syllabus: Specific topic areas will include, but are not restricted to:

Term and Reversion technique
Hardcore and Top slice technique
The valuation of over-rented property
Discounted Cash flow technique
Equated yields
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
Introduction to Valuation Reporting

This will be taught by way of a combination of lectures, tutorials, online discussion groups and other virtual learning environments.

Part 3: Teaching and learning methods

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.

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 Analyse and apply different valuation methods and techniques for valuing freehold and leasehold interests in landed property.

MO2 Evaluate comparable evidence used for comparative and investment method valuations.

MO3 Apply discounted cash flow analysis to investment properties .

MO4 Understand and apply the calculation of marriage value and considerations for surrender and renewal of lease interests in landed property.

MO5 Explain key terminology used in valuation (different yields, growth and rates) and use proprietary software to estimate values in accordance with these concepts.

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 hours

Total = 150

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/ublmlt-15-2.html) via the following link <https://uwe.rl.talis.com/modules/ublmlt-15-2.html>

Part 4: Assessment

Assessment strategy: The Assessment:

Examination (2 hours) - this will consist of a 2-hour unseen paper and will test the theory and practice that is covered in the module.

In-class test (45 minutes) - this will consist of a in-class test assessing a variety topics developed in the module. Students will be assessed on their ability to evaluate information, identify interest(s) to be valued, apply appropriate valuation methods and techniques for the purpose, and explain the valuation outcome(s) using property industry terminology expected in professional valuation reporting.

Resit Exam (2 hour) - a similar structure to that described above, which may include some question changes.

Resit in-class test - during delivery of module.

Assessment tasks:

In-class test (First Sit)

Description: 45 min test

Answer any two (02) of three (03) questions

Weighting: 25 %

Final assessment: No

Group work: No

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

Examination (Online) (First Sit)

Description: Examination (2 hours)

Weighting: 75 %

Final assessment: Yes

Group work: No

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

In-class test (Resit)

Description: 45 min test

Answer any two (02) of three (03) questions

Weighting: 25 %

Final assessment: No

Group work: No

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

Examination (Resit)

Description: Examination (2 hours)

Weighting: 75 %

Final assessment: Yes

Group work: No

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

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Property Development and Planning [Frenchay] BA (Hons) 2022-23

Real Estate [Frenchay] BSc (Hons) 2022-23

Real Estate {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2021-22

Real Estate {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2021-22

Property Development and Planning {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2021-22

Property Development and Planning {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2021-22