



Module Specification

Valuations

Version: 2022-23, v2.0, 19 Jul 2022

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Part 1: Information

Module title: Valuations

Module code: UBLMGQ-30-3

Level: Level 6

For implementation from: 2022-23

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: In addition to Learning Outcomes, the educational experience may explore, develop, and practise but not formally discretely assess the following:

The physical measurement of building, to RICS Code Of Measurement Practice Use of proprietary industry software for valuation and development appraisal.

Outline syllabus: This module will concentrate upon the practical application of valuation methods. Topics include:

Context of real estate market including current economy

Red Book Valuations, Mandatory reporting Code of Measurement Practice

Valuation of High Street Retail Properties

Residual valuation – traditional and DCF Approach

Occupational Valuations with lease incentives

Valuation of Specialised Trading Property, PRS and Social Housing

Sustainability and Valuations

Compulsory Purchase Orders

Negligence, valuation accuracy and ethics

Valuation Uncertainty and Sensitivity in Investment Valuation

Explicit DCF valuations of multi-let premises

Part 3: Teaching and learning methods

Teaching and learning methods: Students will be required to maintain a good working knowledge of key property markets, from industry, economic and academic sources, to critically assess the validity of market data to be used in evidence for valuations. Professionalism is a key theme and students will have guided reading and exercises to become familiar with RICS mandatory rules and guidance. Topical case studies will be examined to allow critical examination of valuation techniques. Computer laboratories will be used to explore valuation techniques and the limitations of industry tools. There will be a requirement for the student to undertake structured reading around their subject. In addition there will be an emphasis on formative feedback based upon a series of valuation tasks undertaken throughout the year.

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

MO1 Be critically aware of the purpose for which valuations are undertaken and competently select and execute the relevant valuation method

MO2 Compare and contrast property with other investment media, applying traditional and contemporary approaches to property investment valuation

MO3 Analyse the validity of different sources of data used in property valuations

MO4 Plan and execute strategies for rent review and compulsory purchase negotiations

MO5 Analyse and accommodate the way in which landlord and tenant legislation impacts upon valuations

MO6 Analyse a range of complex comparable data, synthesize it and use it within valuation techniques

MO7 Support opinions of value in a professionally presented report

Hours to be allocated: 300

Contact hours:

Independent study/self-guided study = 225 hours

Face-to-face learning = 75 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/ublmgg-30-3.html) via the following link <https://uwe.rl.talis.com/modules/ublmgg-30-3.html>

Part 4: Assessment

Assessment strategy: The controlled component (50%) will include questions drawing on topics covered throughout the module, to assess students' ability to demonstrate skills in the application of different valuation methods and depth in their understanding of how economic, legal and physical factors combine to determine value.

The coursework component (50%) is the preparation of a professional valuation report (including a demonstration of interrogating complex market evidence).

Maximum word limit 3,000 words.

Main:

Component A

Element 1: Examination (35%) comprising a 3-hour unseen paper assessing learning outcomes 2 - 6

Element 2: In-class tests (15%) average mark of best three (03) out of four (04) tests

Component B

Coursework (50%) - Valuation report

Referral:

Component A

Examination (50%) comprising a 3-hour unseen paper

Component B

Coursework (50%) - Valuation report

Revision guidance will be provided for students via blackboard and revision/exam practice session included in taught sessions.

Formative feedback will be provided via tutorials to groups or individually either on line or in person.

Assessment components:

Examination - Component A (First Sit)

Description: 3 hours unseen exam

Weighting: 35 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO2, MO3, MO4, MO5, MO6

In-class test - Component A (First Sit)

Description: 30 Min in-class test

Average of best three (03) of four (04) tests

Weighting: 15 %

Final assessment: No

Group work: No

Learning outcomes tested: MO2, MO3, MO4, MO5, MO6

Report - Component B (First Sit)

Description: Report (3000 words)

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO3, MO5, MO6, MO7

Examination - Component A (Resit)

Description: 3 hours unseen exam

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Report - Component B (Resit)

Description: Report (3000 words)

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Property Development and Planning [Sep][FT][Frenchay][3yrs] BA (Hons) 2020-21

Real Estate [Sep][FT][Frenchay][3yrs] BSc (Hons) 2020-21

Real Estate [Sep][SW][Frenchay][4yrs] BSc (Hons) 2019-20

Real Estate {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2019-20

Property Development and Planning [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20

Property Development and Planning {Foundation} [Sep][FT][Frenchay][4yrs] BA
(Hons) 2019-20

Property Development and Planning {Foundation} [Sep][SW][Frenchay][5yrs] BA
(Hons) 2018-19

Real Estate {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2018-19