



MODULE SPECIFICATION

Part 1: Information			
Module Title	Development Finance		
Module Code	UBLMG5-15-3	Level	Level 6
For implementation from	2019-20		
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
<p>Educational Aims: See Learning Outcomes</p> <p>Outline Syllabus: Land value creation.</p> <p>Property development - risks and rewards.</p> <p>Development finance and risk management</p> <p>Sources for development finance</p> <p>Funding methods for development</p> <p>Capital structure decision</p> <p>Economics of taxation: canons of taxation; land, value and capital gains</p> <p>Government assistance: Capital allowances</p> <p>Leasing</p>

STUDENT AND ACADEMIC SERVICES

Public Private Partnerships/Private Finance Initiatives

Alternative forms of finance and investment in property

International finance

Derivatives and real options

Teaching and Learning Methods: Contact time: 36 hours

Assimilation and development of knowledge: 74 hours

Exam preparation: 40 hours

Coursework preparation: 0 hours

Total study time: 150 hours

Delivery is based around a lecture series which will be delivered throughout the academic year. This will be interactive and will feature a visiting speaker from industry if possible.

The lecture series will be supported by a programme of tutorials, computer practicals and workshops in small groups to develop the ideas and applications investigated in lectures and to put them in a case study/problem solving arena.

Part 3: Assessment

Component A is an exam which will test the learning outcomes as noted above. It will focus on testing the calculation based skills and theory of the students under a time constraint. The emphasis will be on analysis and interpretation of data and the understanding of finance in property. The questions will seek solutions to property development finance scenarios and these may involve calculations. The exam will also require essay style responses to some questions or part questions to elicit deeper and more evaluative discussion.

Throughout the module problems and questions will be posed in the tutorials and workshops. In all case guidance and solutions to these will be posted with commentary to allow self-assessment and feedback.

First Sit Components	Final Assessment	Element weighting	Description
Examination - Component A	✓	100 %	Examination (3 hours)
Resit Components	Final Assessment	Element weighting	Description
Examination - Component A	✓	100 %	Examination (3 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>Appreciate the economics of land value creation through development activity and recognise the economic constraints under which development decisions are taken</td> <td>MO1</td> </tr> <tr> <td>Appreciate the nature of the key parameters and inputs into development appraisals, use appropriate software and computer techniques (for example, spreadsheets and proprietary software like “Argus Developer”) to price development opportunities and understand the nature and distribution of development risk and reward</td> <td>MO2</td> </tr> <tr> <td>Identify and recommend the different sources of development and property finance in the private and public sectors and international markets</td> <td>MO3</td> </tr> <tr> <td>Examine the risks involved in the development process, how they can affect the viability and financing of a scheme and critically discuss how these risks can be managed</td> <td>MO4</td> </tr> <tr> <td>Investigate and debate the principles and practice of applying taxation to property developments in an international/comparative context</td> <td>MO5</td> </tr> </tbody> </table>	Module Learning Outcomes	Reference	Appreciate the economics of land value creation through development activity and recognise the economic constraints under which development decisions are taken	MO1	Appreciate the nature of the key parameters and inputs into development appraisals, use appropriate software and computer techniques (for example, spreadsheets and proprietary software like “Argus Developer”) to price development opportunities and understand the nature and distribution of development risk and reward	MO2	Identify and recommend the different sources of development and property finance in the private and public sectors and international markets	MO3	Examine the risks involved in the development process, how they can affect the viability and financing of a scheme and critically discuss how these risks can be managed	MO4	Investigate and debate the principles and practice of applying taxation to property developments in an international/comparative context	MO5				
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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/ublmg5-15-3.html</p>																

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