



Module Specification

Development Finance

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Part 1: Information

Module title: Development Finance

Module code: UBLMG5-15-3

Level: Level 6

For implementation from: 2020-21

UWE credit rating: 15

ECTS credit rating: 7.5

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: Land value creation.

Property development - risks and rewards.

Development finance and risk management

Sources for development finance

Funding methods for development

Capital structure decision

Economics of taxation: canons of taxation; land, value and capital gains

Government assistance: Capital allowances

Leasing

Public Private Partnerships/Private Finance Initiatives

Alternative forms of finance and investment in property

International finance

Derivatives and real options

Part 3: Teaching and learning methods

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.

Module Learning outcomes:

MO1 Appreciate the economics of land value creation through development activity and recognise the economic constraints under which development decisions are taken

MO2 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

MO3 Identify and recommend the different sources of development and property finance in the private and public sectors and international markets

MO4 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

MO5 Investigate and debate the principles and practice of applying taxation to property developments in an international/comparative context

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/ublmg5-15-3.html) via the following link <https://uwe.rl.talis.com/modules/ublmg5-15-3.html>

Part 4: Assessment

Assessment strategy: 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.

Assessment components:

Examination (Online) - Component A (First Sit)

Description: Online Examination (3 hours)

Weighting: 100 %

Final assessment: Yes

Group work: No

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

Examination (Online) - Component A (Resit)

Description: Online Examination (3 hours)

Weighting: 100 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Property Development [Sep][FT][Frenchay][4yrs] MPlan 2018-19