

CORPORATE AND ACADEMIC SERVICES

PROGRAMME SPECIFICATION

Part 1: Basic Data	
Awarding Institution	UWE
Teaching Institution	UWE
Delivery Location	Frenchay Campus
Faculty responsible for programme	Faculty of Environment and Technology
Department responsible for programme	Architecture and Built Environment
Modular Scheme Title	
Professional Statutory or Regulatory Body Links <i>Name of PSRB</i> <i>Type of approval</i> Dates	RICS
Highest Award Title	MSc Real Estate Finance and Investment
Default Award Title	
Interim Award Titles	PG Diploma Real Estate Finance and Investment PG Certificate Real Estate Finance and Investment
UWE Progression Route	
Mode(s) of Delivery	FT/PT/Distance Learning
Codes	UCAS: KN2312 KN2B62 ISIS2:
	JACS: HESA:
Relevant QAA Subject Benchmark Statements	
CAP Approval Date	18 November 2014
Valid From	September 2014
Valid until Date	
Version	2

Part 2: Educational Aims of the Programme

The aims of the programme are twofold: to build core skills to a level that allows students to critically examine current practice and to apply, at an advanced level, contemporary theory and techniques to issues that face commercial surveyors; and also to impart a specific, practical and theoretical understanding of real estate finance and investment. The programme therefore aims to provide postgraduate students with the advanced study, knowledge and understanding necessary to advance a career in real estate finance and investment.

Part 2: Educational Aims of the Programme

The course therefore seeks to broaden the student's knowledge in areas highlighted by the professional bodies, whilst deepening knowledge in those fields regarded as core to the general practice surveyor such as valuation, appraisal and estate management. Team-working is developed through collaborative working and problem-solving in groups.

The programme stresses the importance of academic rigour in relation to all work undertaken, and particularly in relation to the research-based modules. An understanding of research approaches and methodologies is developed through a 60-credit dissertation.

Specifically, the objectives of the programme are to:

- combine a critical analysis of practice-based work with a detailed review of emerging concepts and techniques in real estate finance and investment, valuation, appraisal, development, law and management;
- provide a route to advanced concepts in real estate finance and investment, valuation, appraisal, development, law and management;
- broaden knowledge in those fields highlighted by the professional bodies as important;
- develop research and analysis skills;
- develop the knowledge and skills to:
 - experience personal growth and development; analyse information/data and apply appropriate models and techniques when evaluating options relating to real estate finance and investment;
 - critically evaluate, select and use analytical and problem solving tools, techniques and frameworks in support of effective managerial decision making and improved organisational performance; analyse and evaluate information and how it can be applied to managerial decision making; be effective in making presentations, managing learning, time management, communication, leadership and team-working.

Part 3: Learning Outcomes of the Programme

The award route provides opportunities for students to develop and demonstrate the relevant knowledge, understanding, qualities, skills and other attributes in the following areas.

Learning Outcomes	Teaching, Learning and Assessment Strategies
A Knowledge and Understanding	
<p>At the end of the programme students will be able to</p> <ol style="list-style-type: none"> 1. explain and critically analyse financial and investment models and techniques having regard to the economic environment of the real estate market, including the basic legal structures, physical features and planning systems 2. explain and critically analyse the economic and financial framework of real estate markets 3. evaluate the financial markets within which 	<p>Teaching/learning methods and strategies:</p> <p>Acquisition of knowledge of outcomes 1-4 is promoted across the programme through lectures, tutorials, seminars, case studies, IT-based exercises, site visits, guest lectures, project-based assignments, and through individual consultation with academic staff.</p> <p>Assessment:</p> <p>Testing of the knowledge base is through a mixture of assessed projects, coursework, oral presentations, debates, and viva.</p>

Part 3: Learning Outcomes of the Programme	
<p>real estate markets are formed and to use quantitative techniques effectively to appraise assets</p> <p>4. understand and make connections between the specialist topics of Real Estate Finance and Investment, Property Law, Real Estate Valuation and Appraisal, Planning, Development and Land Management.</p>	
B Intellectual Skills	
<p>B Intellectual Skills</p> <p>1. to judge and evaluate the quality (validity, reliability and generalisability) of evidence which is used to support claims about theory and current problems in practice,</p> <p>2. to demonstrate understanding of methodologies applicable to their own research,</p> <p>3. to appreciate the complexity of policy issues and the role of values in their definition and solution,</p> <p>4. to tolerate and operate within an environment of uncertainty,</p> <p>5. to formulate, present, and debate complex ideas, and engage with contested concepts,</p> <p>6. to reflect on their own educational progress, and professional practice,</p> <p>7. to demonstrate originality in the use and application of research</p>	<p>Teaching/learning methods and strategies:</p> <p>Skills , 1, 3, and 4 are introduced in an exercise during the induction to the programme, which is directly linked to the work carried out in the research module (Research for Policy and Practice) and, later, the Dissertation. These skills are seen as the basis for the work carried out on the M level modules generally. Skills 2 and 7 are specifically developed in Research for Policy and Practice and the Dissertation, where students review the work of others as part of developing their own research proposal and then carrying it out. Students are also encouraged to evaluate the research methods used when reviewing the literature during many of the modules. Skill 5 is developed in many modules, for example, Real Estate Law and Strategic Management, and Real Estate Investment and Development</p> <p>Assessment:</p> <p>A variety of assessment methods are employed. Many modules test the learner's ability to demonstrate these skills, but particular examples are: skills 1 and 2 are assessed in Research for Policy and Practice and the Dissertation; skills 3 and 4 are assessed in Real Estate Investment and Development, and skill 7 in the Dissertation</p>
C Subject, Professional and Practical Skills	
<p>C Subject, Professional and Practical Skills</p> <p>1. to demonstrate the acquisition of such Real Estate and Business Management professional skills as are specified in the learning outcomes of the modules,</p>	<p>Teaching/learning methods and strategies:</p> <p>Skill 1 is dependent on module specification. Skill 2 is developed in many modules. Skills 3 and 4 are developed primarily in project-based coursework and the Dissertation. The</p>

Part 3: Learning Outcomes of the Programme

2. to critically evaluate, select, and use analytical and problem solving techniques and frameworks to support effective managerial decision-making in complex and unpredictable situations,

3. specifically, to locate information sources; select, assemble and present information in a variety of contexts; to collect, record, analyse and present statistical material; and to use various quantitative techniques

4. to value a range of property assets, using a variety of approaches, and write a 'plain English' report.

quantitative nature of several modules means that this aspect is introduced and developed widely (including in Real Estate Finance and Investment, Real Estate Economics and Valuation, Research for Policy and Practice, and Real Estate Investment and Development).

Assessment:

Skills 1-4 are primarily assessed through coursework, in the form of essays, reports and/or practical projects, but are also assessed through individual presentations and/or viva.

D Transferable Skills and other attributes

D Transferable Skills and other attributes

1. to communicate and present complex material effectively in both written and oral forms to specialist and non-specialist audiences,

2. to initiate and manage the research process, utilising appropriate methodologies,

3. to work effectively in teams,

4. to act autonomously in planning and implementing tasks at a professional level,

5. to self-direct and manage their own learning, exercising initiative and taking personal responsibility

Teaching/learning methods and strategies:


With regard to skill 1 the development of oral communication skills takes place in all modules. In open learning the student contact sessions (classroom and webinars) are designed around discussion, and students are required to take part in the debates. Often, students are also asked to present their ideas as part of formative assessment for projects. Both these exercises and some written work are for specified audiences (e.g. the board of directors). Similarly, for skill 5, because of the nature of open learning, students are encouraged by staff, and supported by the independent learning materials to develop this approach to their study. Skill 2 is fully developed in Research for Policy and Practice and the Dissertation. An example of the development of skill 4 may be found in Real Estate Economics and Valuation

Assessment:

The written communication aspects of skill 1 are assessed in all modules, with the oral presentation skills being formally tested in, for example, Real Estate Planning and Development. For Distant Learning student presentations will be conducted over the internet. Skill 2 is assessed by the Dissertation.

Part 4: Programme Structure

This structure diagram demonstrates the student journey from Entry through to Graduation for a **full time or part time student**, including:
 level and credit requirements
 interim award requirements
 module diet, including compulsory and optional modules

ENT RY 	Year 1	Compulsory Modules 1. Real Estate Economics and Valuation (UBLMLF-30-M) 2. Real Estate Investment and Development (UBLMLW-30-M) 3. Real Estate Law (UBLMCG-15-M) 4. Strategic Estate Management (UBLMCH-15-M) 5. Real Estate Finance and Investment (UBLMQK-30-M) 6. Dissertation (UBLLY7-60-M)	Optional Modules None	Interim Awards PG Certificate Real Estate Finance and Investment 60 credits from the compulsory modules (excluding the Dissertation) PG Diploma Real Estate Finance and Investment 120 credits from the compulsory modules (excluding the Dissertation) Target/highest Award: MSc Real Estate Finance and Investment 180 credits including the Dissertation.
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GRADUATION

Part 5: Entry Requirements

The University's Standard Entry Requirements for Masters Qualifications and a property related degree apply with the following exception:

Mature students without the educational background described above but who may be admitted subject to showing their experience and potential ability to cope with the requirements of the award.

In such cases, applicants will normally:

- a) possess an appropriate educational background and provide evidence of appropriate ability in English Language and Mathematics,
- b) be able to demonstrate that they have at least five years of appropriate experience
- c) provide a satisfactory employer's reference confirming their experience and capability.

In addition to the above an applicant may be required to:

- d) Provide an essay of at least 1,000 words, to a satisfactory standard on a topic selected by the Programme Leader,
- e) satisfy at interview their potential suitability and ability to benefit from study on the

Part 5: Entry Requirements

programme.

The programme focuses on UK practice and provides suitable education for RICS qualification, but applications are considered from international students who wish to have this focus, and who can satisfy the entry requirements and the Programme Team of their suitability.

Part 6: Assessment

Delete one of the following statements as appropriate

A: Approved to University Regulations and Procedures

Assessment Map

The programme encompasses a range of **assessment methods**. These are detailed in the following assessment map:

Assessment Map for MSc Real Estate, Finance and Investment

		Type of Assessment*									
		Unseen Written Exam	Open Book Written Exam	In-class Written Test	Practical Exam	Practical Skills Assessment	Oral assessment and/or presentation	Written Assignment	Report / Project	Dissertation	Portfolio
Instructions: <i>Add the Component (A or B) to the appropriate column for each Module Number and add the weighting for that assessment in brackets (as per the examples given)</i> <i>Add further columns as necessary*</i>											
Compulsory Modules Level M	UBLMLF-30-M						A 25		B 75		
	UBLMLW-30-M						A 25		B 75		
	UBLMCG-15-M						A 25		B 75		
	UBLMCH-15-M						A 25		B 75		
	UBLMKW—15-M						A 50		B 50		
	UBLMQK-30-M						A 50		B 50		
	UBLLY7-60-M									A 100	

Part 6: Assessment

*Assessment should be shown in terms of either **Written Exams**, **Practical exams**, or **Coursework** as indicated by the colour coding above.

The programme will be assessed using the current version of the University's [Academic Regulations and Procedures](#)

Part 7: Student Learning

Teaching, learning and assessment strategies to enable learning outcomes to be achieved and demonstrated

On the MSc Real Estate Finance and Investment programme teaching is a mix of scheduled and independent learning. For the MSc:

Scheduled learning includes lectures and seminars. For those students completing their study by distance learning, there are scheduled online webinars and students should also view recorded lectures made available online. All modules meet the University's requirements. For more information please see the module specifications.

Independent learning includes hours engaged with essential reading, case study preparation, assignment preparation and completion etc. These sessions constitute an average time per level as indicated in the separate module guides. All modules meet the University's requirements. For more information please see the module specifications.

Placement learning: Not applicable

Description of Distinctive Features and Support

Whilst meeting the university's and RICS's requirements for accreditation the programme and been designed and developed with two of our Partnership organisations Jones Lang Lasalle and the Royal Bank of Scotland. Our partners will also be responsible for delivering part of the Real Estate Finance and Investment module.

The new modules have been developed to allow students to gain a deeper understanding of the linkages between the core subjects; for example an appraisal/valuation of a property is not a purely technical task it must take to wider economy into consideration. Previous real estate students have expressed their appreciation of incorporating "real life" situations into the teaching, thus allowing them to apply theory. This style of teaching has been incorporated into the new modules.

This programme is also available by distance learning with the exception of the partnership module which is delivered through a 1 week attendance block. Online webinars will be used to provide tutorial-type interaction with tutors at UWE and recordings of lectures will be made available online for students to view.

All students will have access by phone and email to the Programme Leader, Module Leaders, and Lecturers who will provide academic support. In addition the Student Advisors and support staff will provide advice on non-academic issues that may affect a student's ability to

Part 7: Student Learning

study. Additional support is also available for international students whose first language is not English.

Part 8: Reference Points and Benchmarks

Description of **how** the following reference points and benchmarks have been used in the design of the programme:

The programme is designed to be consistent with the qualifications descriptors set out in the National Qualification Framework issued by the Quality Assurance Agency for Higher Education. There are no relevant QAA subject benchmarks.

The programme is accredited by the Royal Institute of Chartered Surveyors

The FET teaching and learning policies apply to this programme.

Staff involved in research are linked to two research centres in the Faculty. The Construction and Property Research Centre relates to much of the area covered by this programme, but there are also links to the Research Centre for Sustainable Planning and Environment. Many of the module leaders are involved in research or consultancy concerning such issues as the implications of flexible working, customer satisfaction with facilities services, and monitoring changes in valuation patterns.

This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if he/she takes full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of individual modules can be found in module specifications, available on the University's website.