

**PROGRAMME SPECIFICATION**

Part 1: Basic Data					
<b>Awarding Institution</b>	UWE				
<b>Teaching Institution</b>	UWE				
<b>Delivery Location</b>	Frenchay Campus				
<b>Faculty responsible for programme</b>	Faculty of Environment and Technology				
<b>Department responsible for programme</b>	Architecture and Built Environment				
<b>Modular Scheme Title</b>					
<b>Professional Statutory or Regulatory Body Links Dates</b>	Royal Institution of Chartered Surveyors Investment Property Forum				
<b>Highest Award Title</b>	MSc Real Estate Finance and Investment				
<b>Default Award Title</b>					
<b>Interim Award Titles</b>	PG Diploma Real Estate Finance and Investment PG Certificate Real Estate Finance and Investment				
<b>UWE Progression Route</b>					
<b>Mode(s) of Delivery</b>	Full time Part-time Full time (Distance Learning) Part-time (Distance Learning)				
<b>Codes</b>	<table border="1"> <tr> <td><b>UCAS:</b></td> <td><b>JACS:</b></td> </tr> <tr> <td><b>ISIS2: ISIS2: KN2312</b> KN2B12 (FT/PT/WBL) KN2B62 (DL)</td> <td><b>HESA:</b></td> </tr> </table>	<b>UCAS:</b>	<b>JACS:</b>	<b>ISIS2: ISIS2: KN2312</b> KN2B12 (FT/PT/WBL) KN2B62 (DL)	<b>HESA:</b>
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<b>Relevant QAA Subject Benchmark Statements</b>					
<b>CAP Approval Date</b>	CAP 18 November 2014. Valid from Sept 2014				
<b>Valid From</b>	September 2020				
<b>Valid until Date</b>					
<b>Version</b>					

**Programme Overview**

### **Why study MSc Real Estate Finance and Investment?**

The programme teaches essential skills to work in the property sector as a valuer, property manager, investor, developer or real estate practitioner with the added element of cutting edge research skills.

In particular the programme takes students on for a deep dive into property investment and finance, by learning directly from our industry partners.

The degree is undertaken full or part time and there are options for it to be taken as attended or distance learning. As a result the programme attracts a wide range of student backgrounds, from those wishing to live and work in the south west and south Wales, to those already working in the city of London or around the UK, to international students either wishing to come to the UK to study, or deepen their skills from their home country.

The degree is accredited with the Royal Institution of Chartered Surveyors (RICS) on the valuation and management pathways. The RICS has offices in nearly 150 countries and is a globally recognised standard of quality in the property profession.

The programme combines both theory and practice as it provides the core training and skills needed for a career in the rapidly growing property sector. Students learn valuation, property economics, real estate law, portfolio management, investment and development, finance and use of digital property technologies. The course seeks to broaden the students' knowledge in areas highlighted by the professional bodies, such as management and finance, whilst deepening knowledge in those fields regarded as core to the general practice surveyors such as valuation, project appraisal and estate management. Team-working is developed through collaborative working and problem-solving in groups.

The programme is led by experts at UWE in tandem with industry professionals, many of whom are alumni of our long-established real estate programmes.

### **Where are the graduate employment prospects?**

After graduating students are very well placed to go into a range of careers across the public, private, residential and commercial sectors. UWE has very strong links with industry and offers students to engage with employers through a range of networking events and from industry voices taking taught sessions. Our students go on to jobs internationally, in London and many remain locally in the south west England and south Wales.

### **Features**

1. Flexibility of the programme to study both full time and part time and to achieve non-accredited PG Certificate or PG Diploma, should the student not wish to qualify as a chartered surveyor directly following the programme.
2. Ability to participate in the attended or distance learning version of the programme with easy switch between the modes of study.
3. For part time students, opportunity to work in the industry while studying and get this recognised as part of structured training.
4. A forward looking approach to career development equipping participants for current and future developments in real estate.
5. For distance learning students there is no requirement for students to visit the campus except the residential block week of the Real Estate and Finance module. This route way uses a variety of up to date learning materials that are to be completed online. Accordingly students

## STUDENT AND ACADEMIC SERVICES

- are able to study when it is most appropriate for them. In addition students are expected to participate in the webinars.
6. The programme is 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 students have expressed their appreciation of incorporating “real life” situations into the teaching, thus allowing them to apply theory.
  7. All students have access to the Programme Leader, Module Leaders, and Lecturers who provide academic support. In addition the Student Advisors and support staff provide advice on non-academic issues that may affect a student’s ability to study. Additional support is available for international students whose first language is not English.
  8. For distance learning students dedicated administrative and learning technology staff are available to support.
  9. The programme is co-designed by our industry partners to ensure that the programme addresses recent and emerging phenomena in the real estate sector.

### **Educational Aims**

The Programme Aims (PAs) are as follows:

PA1: Develop the knowledge, skills and critical analysis of practice-based work with a detailed review of well established and emerging concepts and techniques in real estate valuation, appraisal, development and management

PA2: Develop research and analysis skills relevant for the real estate sector

PA3: Develop skills to embrace climate change and technological transformation in the real estate sector

PA4: Critically evaluate, select and use analytical and problem solving tools, techniques and frameworks in support of effective managerial decision making and improved organisational performance

PA5: Develop skills required for innovation in investment and finance in the dynamic financial market

PA6: Develop effective transferable skills relevant for professional practice in real estate (e.g. making presentations, managing learning, time management, communication, leadership and team-working)

### **Learning and Teaching Methods**

#### **Learning and Teaching Approach**

The programme uses a student-led, independent learning approach with all learning materials provided via UWE learning platforms, supplemented by additional tutor support.

Distance learning students work remotely via UWE online platforms. Learning is carefully scaffolded and structured in such a way as to allow students to progress through the materials with the flexibility to accommodate to the demands of their lifestyle. Use is made of online videos and presentations, clips and core readings as well as structured activities to support learning, with account taken of the different demands of online learning to structure this input.

In order to develop a cohort community of practice, synchronous and asynchronous communication platforms are used. This means that tasks are provided in line with the module timetable but interaction is possible at any point over a period of, for example, one week.

Teaching on the programme is a mix of scheduled and independent learning. Scheduled learning includes lectures, seminars, tutorials, webinars, projects, coursework supervision, problem solving exercises based on “real world” scenarios and fieldwork (e.g. site inspections).

Independent learning includes hours engaged with essential reading, case study preparation, assignment preparation and completion, group work etc. Distance learning students may have work packages in-lieu of the face to face contact sessions of the attended programme.

## STUDENT AND ACADEMIC SERVICES

Scheduled sessions may vary slightly depending on the requirements of each module. All modules meet UWE's requirements. For more information see the module specifications. Reflection on students' professional requirements, practice and context is built into the programme, both through teaching and assessments.

Each module may be supplemented by occasional site visits, guest lectures or scheduled online events (e.g. webinars). Each module ends with an assessment of understanding of the material covered and its application to real life situations through a combination of written assignments, live and recorded presentations and interviews.

This programme embraces a programmatic by design approach as the modules to provide an effective, whole learning experience by introducing underpinning knowledge and understanding which form the context for professional skills development.

### **Content, Progression and Coherence**

Students are required to complete six modules (in total 180 credits) over a period of 12 months (full time). The content of the programme provides a broad scope of core academic and professional learning associated with the career in the real estate sector. The programme is accredited by RICS and IPF, which means that the programme meets their professional requirements.

The assessments promote new ways of thinking about future practice. By linking assessment tasks to real world practice, the authenticity of the assessments aids the professional development of students and the production of digital artefacts develops students' digital capacity as an in-demand professional skill. Authentic and varied assessment tasks fosters students' engagement and success, and this variety enhances the inclusivity of the learning experience.

### **Scholarly and Enquiry-based**

Students are actively engaged with reflecting on their own practice and developing their subject knowledge through a critical and enquiry based approach. As a practice based programme, the curriculum has 'real world' relevance, and the link between theory and practice is explored by students on an individual and collective basis.

Through the Dissertation module students develop an understanding of key ethical principles and engage their own research.

Taking a scholarly and enquiry based approach to learning entails supporting students to develop a mind-set which sees the value of and is motivated to keep up to date with developments in the field. Subject tutors on the programme themselves are mostly past practitioners in the field and recognise the importance of keeping abreast of current and likely future developments through their own research, reading, membership of professional bodies, local and national networking and consultancy.

The programme is located in the Department of Architecture and Built Environment, and colleagues in this area offer expertise in the academic and pedagogic development of the programme through curriculum and assessment design, and tools for enabling continuous improvement.

### **Inclusive and International**

This programme is designed both for those aspiring to enter the real estate industry, and for those who are already in relevant employment and are looking for professional development and internationally recognised qualifications (RICS and IPF).

Student-centred learning is at the heart of the programme design with a diversity of strategies to enable individuals with differing learning needs, interests or aspirations to achieve enhancement of their subject knowledge and skills. The programme offers input via a range of delivery methods to account for varied learning preferences alongside requirements for self-directed study through independent supported research and enquiry.

## STUDENT AND ACADEMIC SERVICES

Learning from and with each other is central to our pedagogical approach: the programme is designed to incorporate context specific dimensions, including international and intercultural, from students' own experiences.

In addition for distance learning students, there is also the wellbeing of the 'isolated learner' to consider. The psychological implications of remote and isolated study, and the lack of a 'present' peer group with the wider social and support value this has, are of note. This is a key reason why the distance learning version of the programme is underpinned by an interactive online environment not only to support the learning journey but also to create a space for human interaction, reducing the potential for learner isolation. An important element of this is the use of student owned space.

All students also have access to the full range of departmental and centrally provided student services and support. From the academic perspective the module team provides ongoing learner support in the context of both the assessments and wider learning journey. Specifically, students have access to support from programme tutors using various modes of communication tailored to specific module and student needs.

All students registered as UWE students and as such have full access to central professional and personal support services, including the library, disability support, student advisers, Employability and Enterprise advisers, IT support and other services provided by UWE.

### **Graduate Attribute Enabling**

The programme is accredited by RICS, subject to validation, and therefore embraces an approach to knowledge and skills development informed by the world leading professional body for the built environment. By combining academic knowledge and understanding with professional and personal skills development, the programme is designed to support career progression for those already working within the real estate sector, and for those aspiring to enter this field of work. Students understand their subject and also have the skills and abilities required to work effectively within the real estate sector and make a positive contribution to society.

As a practice-oriented learning experience, the programme prepares students to succeed in their future professional lives by equipping them with core professional skills, an enterprising mind-set and a critical approach that they can deploy in multiple contexts. The focus on professional skills development, as informed by RICS, means that upon completion of the programme students will be ready to engage with and promote the professional status of real estate practitioners, and will be confident in their ability to work ethically, reflectively and with professional integrity.

The programme has been developed with a focus on the UWE Graduate Attribute Framework, ensuring that students are:

1. **Self-reliant** as they progress through the enquiry-based learning journey, yet **connected** as they access the community of practice and a wider community network of practitioners;
2. **Ready and able** to achieve successful professional and career progression in the real estate sector;
3. **Enterprising** in their mind-set as they develop their skills in innovative problem-solving, independent research and creative communication, embracing a resilient, agile and future-facing approach to their professional development in a world that is fast-paced, ever-changing and driven by technology.
4. **Globally responsible** as they appreciate the impact of built environment and urbanisation on climate change and develop an international perspective on real estate practice.
5. **Future facing** as they are ready to embrace emerging issues and address their professional responsibility for the built environment. Moreover, they appreciate the opportunities resulting from development and implementation of property technology and issues related to climate change.

Students on the programme are eligible for student membership of the RICS, IPF and other professional organisations, providing access to a range of further professional development opportunities. Upon successful completion of the full MSc programme, students will have

## STUDENT AND ACADEMIC SERVICES

fulfilled the requirement of RICS to complete and accredited programme. If they worked in the real estate industry during their studies and completed their structured training in parallel to the programme, they will be able to seat the Assessment of Professional Practice immediately after completion of the full MSc programme.

### Assessment Strategy

This programme employs an assessment strategy which reflects the design of the programme as a coherent whole by enabling students to develop academic and professional knowledge and understanding, combined with personal and professional skills and competence.

The assessments balance the academic standards of higher education study with the creation of practice-oriented assessment outputs which demonstrate professional ability and competencies, including communication, technological and digital skills.

The assessment tasks align to the programme learning outcomes in that they enable students to demonstrate contextual knowledge and understanding, underpinned by academic theory, related to relevant policy and real estate learning. At the same time, they retain a strong focus on professional skills development, as they demonstrate a client-centred approach to their practice that is ethical, reflexive and ensures professional integrity.

By aligning the assessment tasks to the aims and philosophy of the programme as a whole, the assessment strategy has a positive impact on learning gain and engagement with the learning process. Furthermore the varied assessment tasks develop a range of core professional skills and behaviours which underpin the specialist skills and knowledge, such as computational skills, professional communication, research and analysis, networking and commitment to professional development.

The assessment tasks promote new ways of thinking about real estate and challenge preconceptions and existing practice. This in turn encourages practice which is forward-thinking and critically engages with developments related to real estate practice. By linking assessment tasks to real world practice, the authenticity of the assessments aids the professional identity of students and the production of digital artefacts that increase students' digital capacity as an in-demand professional skill.

Authentic and varied assessment tasks foster students' engagement and success, and this variety enhances the inclusivity of the learning experience. Effective support through the learning process and use of varied learning environments ensure that students are provided with the support required to enable assessment success.

### Student support

Students on the programme are eligible for student membership of RICS, IPF and other professional bodies, providing access to a range of further professional development opportunities. More of the student membership is free, other are heavily discounted.

Students are offered participation in extracurricular events relevant for the programme (e.g. site visits, guest lectures, workshop and webinars, job market events, meeting potential employers, industry relevant software training delivered by software providers).

Where extracurricular opportunities are offered, students are well informed as per UWE regulations. Students are well informed, if participation in any of such events require students to make a contribution to all or some of the costs.

### Reference Points and Benchmarks

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 Institution of Chartered Surveyors and Investment Property Forum and its aims and learning objectives are derived from the requirements associated with programme accreditation by these professional bodies.

RICS competency mapping is included at the end of this file.

## STUDENT AND ACADEMIC SERVICES

### Reference Points and Benchmarks

The FET teaching and learning policies apply to this programme.

Staff involved in research are linked to two research centres in the Faculty (Centre for Architecture and Built Environment Research, Centre for Sustainable Planning and Environments). Some of the tutors 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.

External partners from the industry are involved in delivery of teaching especially around emerging issues in the real estate sector.

### Variations to Regulations

Approved to University Regulations and Procedures.

### HEAR Statement

Completion of this programme, which is accredited by RICS and IPF means that graduates are equipped with knowledge, personal skills and professional competencies, underpinned by research-informed academics.

The programme enables the development of subject specific and transferable skills, including team working, leadership, evidence analysis, interpersonal skills, presentation and written skills, and the skills associated with professional practice thereby reinforcing the university's ambitions towards global citizenship and in keeping with the UWE 2030 strategy. The programme prepares graduates to be ambitious, collaborative, innovative, inclusive and enterprising in their mind-set, ready and able to face future challenges and seek innovative solutions.

### Admission criteria

The University's Standard Entry Requirements for Masters Qualifications apply with the following exceptions:

- A. 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:
  1. possess an appropriate educational background and provide evidence of appropriate ability in English Language and Mathematics,
  2. be able to demonstrate that they have at least five years of appropriate experience,
  3. provide a satisfactory employer's reference confirming their experience and capability,
  4. have the following A-Levels or equivalent or HNC/ HND or Foundation Degree (not necessarily cognate) or similar.
  5. In addition to the above an applicant may be required to:
    - a. Provide an essay of at least 1,000 words, to a satisfactory standard on a topic selected by the Programme Leader,
    - b. Satisfy at interview their potential suitability and ability to benefit from study on the programme.
- B. Associate Members of RICS (AssocRICS) without the educational background described above are eligible for the programme subject to the following criteria:
  1. current AssocRICS membership,
  2. appropriate educational background and evidence of appropriate ability in English Language and Mathematics,
  3. satisfactory employer's reference confirming their experience and capability.
  4. In addition to the above an applicant may be required to:
    - a. Provide an essay of at least 1,000 words, to a satisfactory standard on a topic selected by the Programme Leader,
    - b. Satisfy at interview their potential suitability and ability to benefit from study on the programme.

## STUDENT AND ACADEMIC SERVICES

The programme focuses on UK practice and provides suitable education for RICS qualification. Given the international relevance of RICS qualifications, 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.

### Programme Learning Outcomes (POs)

The Programme (Learning) Outcomes (POs) are as follows:

PO1: Graduates shall have the ability to explain, critically analyse the real estate market, including economic environment, legal structures, physical features, planning systems, land management and financial structures, perform valuation and property development appraisals (Knowledge and Understanding)

PO2: Graduates shall have the ability to rigorously evaluate the quality of evidence used to support claims, formulate, present, and debate complex ideas, engage with contested concepts and create responses to challenges and requirements of the real estate sector (Intellectual skills)

PO3: Graduates shall have the ability to demonstrate originality of ideas and understanding of methodologies applicable to their own research (Intellectual skills)

PO4: Graduates shall demonstrate appreciation of the complexity of policy issues, professional ethics and reflection on their own actions when operating within an environment of uncertainty (Intellectual skills)

PO5: Graduates shall have practical and professional skills as per RICS competencies for the accredited pathways (Subject, Professional and Practical Skills)

PO6: Graduates shall have the ability to critically evaluate, select, and apply analytical and problem solving techniques, quantitative and qualitative methods and interdisciplinary frameworks to support effective managerial decision-making in complex and unpredictable situations (Subject, Professional and Practical Skills)

PO7: Graduates shall have the ability to manage their own learning, autonomously work individually and in teams and communicate complex material effectively in various formats tailored to specific audiences (Transferable skills)

PO8: Graduates shall have the ability to initiate and manage the research process, utilising appropriate methodologies (Transferable skills)

The programme is accredited by RICS and IPF, which means that the programme meets their professional requirements.

This structure diagram demonstrates the student journey from entry through to graduation for a typical student including all credit requirements for the programme.

### Full time

Module Code	Module Title	Level	Credit	Year	TB
UBLMLF-30-M	Real Estate Economics and Valuation (REEV)	M	30	1	1
UBLMLW-30-M	Real Estate Investment and Development (REID)	M	30	1	2
UBLMCG-15-M	Real Estate Law (REL)	M	15	1	1
UBLMCH-15-M	Strategic Estate Management (SEM)	M	15	1	1
UBLMQK-30-M	Real Estate Finance and Investment (REFI)	M	30	1	2
UBLLY7-60-M	Dissertation (DISS)	M	60	1	1-2



## STUDENT AND ACADEMIC SERVICES

### Part time

Module Code	Module Title	Level	Credit	Year	TB
UBLMLF-30-M	Real Estate Economics and Valuation (REEV)	M	30	1	1
UBLMLW-30-M	Real Estate Investment and Development (REID)	M	30	1	2
UBLMCG-15-M	Real Estate Law (REL)	M	15	2	1
UBLMCH-15-M	Strategic Estate Management (SEM)	M	15	2	1
UBLMQK-30-M	Real Estate Finance and Investment (REFI)	M	30	2	2
UBLLY7-60-M	Dissertation (DISS)	M	60	1-2	1-4

### Curriculum map

Module code	Title	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8
UBLMLF-30-M	REEV	DA	DA	D	D	DA	D	DA	DA
UBLMLW-30-M	REID	DA	D		D	DA	DA	D	
UBLMCG-15-M	REL	DA	DA		DA	D		D	DA
UBLMCH-15-M	SEM	DA	D	D		D	D	D	
UBLMQK-30-M	REFI	DA	DA	D	D	DA	DA	DA	D
UBLLY7-60-M	Diss			DA	DA		DA	DA	DA

Key: DA - Delivered and Assessed; D - Delivered

### Assessment map

Module code	Module title	Assessment	Timing
UBLMLF-30-M	REEV	Component A: 25% of the final grade – individual viva Component B1: 22.5% of the final grade - individually assessed group written report - 2,000 Component B2 – 52.5% of the final grade- individual written report - 3,000 words	A. Module end B1. Mid through the module B2. Module end
UBLMLW-30-M	REID	Component A: 25% of the final grade - individual viva Component B1: 37.5% of the final grade - individually assessed group written report - 3,000 words Component B2: 37.5% of the final grade – individual written report - 3,000 words	A. Module end Module end B1. Module end B2. Module end
UBLMCG-15-M	REL	Component A1: 10% of the final grade – individual Plan – 500 words Component A2: 90% of the final grade – individual written report - 3,000 words	A1. Mid through the module A2. Module end
UBLMCH-15-M	SEM	Component A: 100% - individual video presentation	A. Module end
UBLMQK-30-M	REFI	Component A1: 12.5% of the final grade - multiple choice test Component A2: 37.5% of the final grade – individually assessed group presentation Component B: 50% of the final grade - individual written report - 3,000 words	A1. Mid through the module A2. Mid through the module B. Module end
UBLLY7-60-M	DISS	Component A: 100% - Dissertation - 12,000 words	A. Module end

# STUDENT AND ACADEMIC SERVICES

## RICS competency mapping

### MSc Real Estate Finance and Investment

Valuation	ComRE	PF&I	Competency	UBLMLF-30-M - DEFV	UBLMLW-30-M - PEID	UBLMCG-15-M - DEL	UBLMCH-15-M - CEM	UBLMQK-30-M - DEFL	UBLLY7-60-M - DISC
m	m	m	Accounting principles and procedures					x	
m	m	m	Business planning				x	x	
m	m	m	Client care		x		x	x	
m	m	m	Communication and negotiation	x	x	x	x	x	x
m	m	m	Conflict avoidance, management and dispute resolution procedures			x			
m	m	m	Data management	x	x			x	x
m	m	m	Diversity, inclusion and teamwork			x	x		
m	m	m	Ethics, Rules of Conduct and professionalism	x	x	x	x		x
m	m	m	Health and safety			x			
m	m	m	Inclusive environments		x		x		
m	m	m	Sustainability		x	x			
		c	Financial modelling					x	
c	c	c	Inspection	x	x			x	
o	o	c	Investment management		x			x	
c	c		Measurement	x					
o	o	c	Property finance and funding					x	
c	c	c	Valuation	x	x			x	
o	o		Compulsory purchase and compensation	x					
		o	Corporate finance					x	
o	o		Corporate recovery and insolvency				x		
o	o	o	Development appraisals		x			x	
o	o	o	Indirect investment vehicles		x			x	
o	o	o	Landlord and tenant			x			
o	o		Legal/regulatory compliance			x			
o	o		Loan security valuation	x				x	
o	o		Planning and development management		x				
o	o	o	Property management				x		
o	o	o	Purchase and sale			x			
		o	Research methodologies and techniques						x
o	o	o	Strategic real estate consultancy				x		

m – Mandatory competency

c – Core competency

o – Optional competency