

2017/18 entry

MSc Real Estate Module information

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This table indicates the modules included in this programme and the structure which they follow.

Should you require further information about the modules, please contact **admissions@ucem.ac.uk**

2 years

Please note:

Students can either start in September or March

Where considered necessary to do so at any stage, UCEM may seek to make variations to programme content, entry requirements and methods of delivery, and to discontinue, merge or combine programmes. This is subject to consultation with relevant students and other stakeholders, setting out the reasons for the proposed amendment(s), and compliance with the requirements of the UCEM Code of Practice on Programme Monitoring, Amendment, Review and Discontinuation. Should such an eventuality occur during the admissions and registration process, applicants will be informed immediately of any change and the alternative arrangements that have been put in place.

*please note that places on this module are limited.

Yr	September Semester	March Semester
1	Valuation & Ethics (20 Credits)	Property Transactions (20 Credits)
	Students on the September entry Elective modules (choose one from): Planning & Development (20 Credits) Sustainable & Innovative Construction (20 Credits)	Students on the March entry Elective modules (choose one from): Planning & Development (20 Credits) Sustainable & Innovative Construction (20 Credits)
	Students on the March entry	Students on the September entry
	Law for Surveyors (20 Credits)	Law for Surveyors (20 Credits)
2	Elective modules (choose one from): Real Estate Investment (20 Credits) Applied Valuation (20 Credits) Planning & Development (20 Credits) Statutory Valuations*(20 Credits)	Elective modules (choose one from): Management Finance & Science Principles of Marketing (20 Credits) Planning & Development (20 Credits) Sustainable & Innovative Construction (20 Credits) Applied Valuation (20 credits)
	Students on the September entry	Students on the March entry
	Property Management (20 Credits)	Property Management (20 Credits)
	PG Project (40 Credits)	PG Project (40 Credits)
	Core Modules	Elective Modules

Year 1

Law for Surveyors (core)

Aims

This module enables students to develop a systematic understanding of aspects of the English legal system pertinent to the real estate and construction sectors.

Within this sector-specific context, this module aims to examine:

an overview of the English legal system;

the importance of the fundamental principles of contract law;

the importance of the law of tort;

important aspects of land law;

principles of dispute avoidance and analysis of the various methods of dispute resolution.

	Weighting
Assessment 1 - Problem based questions requiring reasoned answers	50%
Assessment 2 - Problem based questions requiring reasoned answers	50%
	Pass mark: 50%

Valuation and Ethics (core)

Aims

This module aims to develop an understanding of the commercial, social, legal and environmental context in which property valuations are used, and to develop the analytical and technical skills to undertake valuations for a variety of purposes.

The module enables students to:

the factors influencing property values in different sectors of property markets, and their interaction; the most commonly used valuation methodologies, and their strengths, weaknesses and limitations; the application of the foregoing to undertake a range of property valuations, for a variety of purposes; professional regulation and the ethical issues in the property market.

Assessment

	Weighting
Assessment 1 - Coursework	40%
Assessment 2 - Examination	60%
	Pass mark: 50%

Property Transactions (core)

Aims

This module provides an introduction to property transactions and how the property market works. It covers the sale, letting and acquisition of property. The relationship of client and surveyor, both legal and practical, and the agent's legal obligations are considered.

This module aims to examine:

the practices associated with the acquisition and disposal of real estate;

the stages and processes of the acquisition and disposal of real estate;

value and market dynamics;

the practical market skills required of a real estate advisor for successful client/agent relationships.

Assessment

	Weighting
Assessment 1 -Coursework	40%
Assessment 2 - Examination	60%
	Pass mark: 50%

Planning and Development (elective)

Aims

This module provides an introduction to planning law and the planning process relevant to property development. The property development process, site selection and financial appraisal of development sites and their funding are considered. The module blends the basic knowledge of planning law with the implementation of a real estate development project.

The module enables students to:

the context of planning within property development projects;

principles of site layout and design, introducing methods of appraisal of the financial viability of development schemes; sources of funding for development projects.

Assessment

	Weighting
Assessment 1 - Coursework	40%
Assessment 2 - Examination	60%
	Pass mark: 50%

Sustainable and Innovative Construction (elective)

Aims

This module develops the principles of construction technology, including modern, innovative and traditional construction. It enables students to critically assess appropriate innovative construction technology within the framework of a sustainable built environment, taking account of relevant codes and regulations.

This module aims to examine:

construction principles and technology with reference to sustainability;

innovative building technology principles;

sustainability in the built environment context;

sustainable and innovative construction methods.

Assessment

	Weighting
Assessment 1 - Coursework	50%
Assessment 2 - Examination	50%
	Pass mark: 50%

Year 2

Real Estate Investment (elective)

Aims

This module focuses on the rationale and considerations for investing in property as an asset class and takes into account the trade-off between the present and future use of resources by organisations, with special reference to the returns and risks of real estate investments.

The module will allow students to recognise property as an investment asset within the overall spectrum of other investment media. Investment return, risk, appraisal, performance measurement, modern portfolio theory and responsible investment concepts are considered and applied in the real estate investment context.

	Weighting
Assessment 1 - Coursework	40%
Assessment 2 - Coursework	60%
	Pass mark: 50%

Applied Valuation (elective)

Aims

This module aims to advance the knowledge, understanding, research and analytical skills developed earlier in the programme so that students are able to carry out complex and specialist valuations.

The module enables students to:

the appropriate valuation methodology and inputs applicable to a range of complex valuation situations the impact of debt in development and discounted cash flow appraisals;

the impact of sustainability issues on valuation professional and regulatory bodies' requirements with regard to valuations for specific purposes;

possible impact of sustainability issues on valuation;

professional and regulatory bodies' requirements with regard to valuations for specific purposes;

the use of sensitivity analysis and its application in development appraisals.

Assessment

	Weighting
Assessment 1 - Coursework	40%
Assessment 2 - Examination	60%
	Pass mark: 50%

Property Management (core)

Aims

This module develops the principles of law and practice appropriate to the effective and efficient management of commercial property. The focus is principally on the landlord and tenant relationship within legal and regulatory frameworks, but also encompasses property held for owner occupation.

This module aims to examine:

the significance of lease agreements from both the different landlord/investor and tenant/occupier perspectives;

the legal, regulatory and market constraints within which commercial property management is undertaken;

the handling of the different interests of parties involved in property management and the preferred solutions after consideration of all implications.

	Weighting
Assessment 1 - Coursework	40%
Assessment 2 - Examination	60%
	Pass mark: 50%

Management Finance and Science (elective)

Aims

Finance defines the resource potential for, and the constraints on, exploiting business opportunities. An understanding of budgets and budgetary control mechanisms is therefore a necessary requirement of all management activity. A wider understanding of the organisation's financial performance and current position is also required both by managers for professional reasons and by stakeholders in general

In determining the availability of resources this financial management module is therefore relevant for the function of decision-making in all the programme modules. Management science combines a platform for the development of quantitative skills with the introduction of tools to support operations management and to gauge risk.

Assessment

	Weighting
Assessment 1 - Coursework	50%
Assessment 2 - Coursework	50%
	Pass mark: 50%

Principles of Marketing (elective)

Aims

This module considers the application of marketing within construction and real estate contexts. It highlights the challenges posed by diverse business environments, together with the implications for professional marketing practise

In this module appropriate professional marketing strategies are appraised within diverse complex and changing construction and real estate environment. Practical and ethical considerations are explored and analysed within different cultures

Assessment

	Weighting
Assessment 1 - Coursework	30%
Assessment 2 - Applied project	70%
	Pass mark: 50%

Statutory Valuations (elective) (*places on this module are restricted)

Aims

This module develops the skills and knowledge required in carrying out valuations for compulsory purchase, planning compensation and rating. Relevant case law and statute will also be carefully considered in the context of statutory valution.

The key aims of this module include:

- to understand the legal principles and practices of both Compulsory Purchase and local property taxation
- to develop a competence in statutory valuation and the management skills required
- to develop an appreciation of how 'claimants' or 'interested persons' might be affected by such statutory applications and to provide appropriate client advice
- to develop a critical understanding of government involvement within a general understanding of 'fairness' and client expectations.

Assessment

Weighting

Assessment 1 - Coursework	50%
Assessment 2 - Coursework	50%
	Pass mark: 50%

Postgraduate Project (core)

Aims

This module requires students to hone their research skills whilst providing them with a vehicle to conduct a self-directed research project that reflects the culmination of their studies in the relevant Programme.

This module serves MSc and the MBA awards and topics selected are expected to reflect the students' respective programmes of study. Additionally, MBA students are expected to choose projects which offer evidence of one or more of the following central facets of their programme: reflective practice, leadership and strategic management.

The module is to be delivered both over a 22-week and 44-week delivery time with the 22-week version being phased out during the 2017-18 academic year. Where required, the 22-week project will run in the final semester only.

	Weighting
Assessment 1 - Research proposal	25%
Assessment 2 - Project report	75%
	Pass mark: 50%