

Statutory Valuations

Module Descriptor

Module Code: VAL6STV

Version: 7.00

Status: Final

Date: 25/04/2023

Summary Module Details

Module details

Module Title: Statutory Valuations

Module Leader: David Hunt

Module Mode: Supported online learning

Semester: Autumn (UK) & Spring (UK)

Level: 6

Credits: 20

Learning Hours: 200

Contact & Study Hours:

Directed Study Time: 90 hrs (45%)

Self-Directed Study Time: 50 hrs (25%)

Assessment Study Time: 60 hrs (30%)

Assessment Type:

Coursework: 100%

Computer Marked Assessment: 0%

Self-directed Research Project: 0%

Portfolio: 0%

Module Summary

The aim of this module is to equip the student with the knowledge and skills to carry out valuations for statutory purposes, specifically for compulsory purchase, planning compensation and rating. The module also demonstrates how valuation principles and practice are applied to the statutory (artificial) context, the relevance of relevant case law to assessments and the principles that underpin both disciplines. Students' understanding and skills within these disciplines are enhanced in order to provide appropriate and reflective advice and valuations to (non-specialist) clients.

Taken on which Programmes

BSc (Hons) Real Estate Management (C)

Core (C) or Elective (E)

Module Aims

This module enables students to:

- Understand the legal principles and practices which underpin both Compulsory Purchase and the compensation that flows from it; and Property Taxation – Business Rates and Council Tax;
- Develop a competence in the application of valuation and management skills required within these topics;
- Develop an awareness of how clients might be affected by such statutory applications and to provide appropriate client advice; and
- Develop a critical understanding of these areas of government intervention within a general understanding of “fairness” and client expectations.

Module Learning Outcomes

- LO1. Demonstrate a systematic understanding of statutory valuation and the law of Great Britain that relates to compulsory purchase.
- LO2. Prepare reasoned valuations for compulsory purchase and planning compensation using statutory rules and provisions; and demonstrate an ability to critically evaluate compulsory purchase and compensation globally.
- LO3. Deploy investigation and analysis techniques to critically evaluate arguments, assumptions, concepts and data and provide reasoned advice on compulsory purchase and/or property taxation.
- LO4. Demonstrate a systematic understanding of liability for business rates and council tax, rating exemptions and reliefs; how property taxation can affect sustainability of local communities; and apply the main methods of valuation.
- LO5. Critically evaluate statutory provisions for compensation and/or property taxation, their relationship to principles of ‘fairness’ and ‘equity’ and communicate information, ideas, problems and solutions to specialists and non-specialists in a professional manner.

Indicative Module Content

Module topics

- **Law of Compulsory Purchase**

Compulsory Purchase powers, procedure for making and obtaining compulsory purchase orders, purchasing land by agreement, appeals, effect of statutory powers, procedure for acquisition including entry on land and role of Lands Tribunal or equivalent. Discussion of the equitable process of acquisition; assessment of what might be termed ‘*fair*’ compensation; issues of betterment etc. in the light of internationally recognised good practice.

- **Assessment of Compensation**

Statutory and judicial law as applied to the assessment of compensation for land taken, injurious affection and disturbance. Application of valuation principles and practice, including relevant case studies.

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- **Purchase and Blight notices, Betterment and Compensation for Planning**

Rights of landowners to force authorities to purchase land as a result of adverse planning decisions (Purchase Notices) and the failure to achieve market value for property as a result of adverse planning proposals. Compensation for a range of adverse planning decisions including the revocation or modification of planning permission, including relevant case studies. Assessment of compensation.

- **Local Taxation**

Introduction to local taxation. Definition of rateable value and rateable occupation. Exemptions and reliefs. Rateability of plant and machinery. Local and central lists. Procedures for the alteration of the lists. Proposals and appeals, including tribunals and completion notices.

- **Basis of Valuation for Rating**

Assumptions, including the Hypothetical Tenancy and their implications. Date of valuation, methods of valuation for a range of property types, including shops, offices, factories and specialised properties.

- **Sustainability and Property Taxation**

How the sources of property taxation, the purposes to which the yield is put and the nature of provisions of the taxes themselves can enhance sustainable uses of land and buildings and provide other social benefits.

This content will be reviewed and updated regularly to reflect the legal, moral and financial changes in professional standards and practice.

Overview of Summative Assessment

Module learning outcomes	Assessment	Word count or equivalent	Weighting
LO1, LO2, LO3, LO5	Assessment 1 Coursework	2,000	40%
LO1, LO3, LO4, LO5	Assessment 2 Coursework	3,000	60%

Module Pass Mark (as a weighted average of all assessments): 40%

Key Module Learning Resources

Core Sources and Texts

The core reading resources within each module will be provided via the specific Virtual Learning Environment (VLE) module pages and within the e-Library. Additional reference material and supplementary resources to support your studies are available through the UCEM e-Library.

Module tools

Students will have access to study materials, dedicated academic support, student forums, and learning activities via an online learning platform (VLE).

The module page on the VLE is broken down into structured study weeks to help students plan their time, with each week containing a mixture of reading, case studies, videos/recordings and interactive activities to go through. Online webinars/seminars led by the Module Leader can be attended in real time and provide opportunities to consolidate knowledge, ask questions, discuss topics and work through learning activities together. These sessions are recorded to support students who cannot attend and to enable students to recap the session and work through it at their own pace. Module forums on the VLE provide further opportunities to discuss topics with other students, complete collaborative work and get extra help from the module team.

Professional online resources

The e-Library provides access to trusted, quality online resources, selected by subject specialists, to support students' study. This includes journals, industry publications, magazines, academic books and a dissertation/work-based library. For a list of the key industry specific and education resources available please visit [the VLE e-Library](#).

Other relevant resources

Access is also provided to further information sources that include the British Library and Open University UK catalogues, as well as providing a monthly current awareness service entitled, **Knowledge Foundations** - a compendium of news, research and resources relating to the educational sector and the Built Environment.

The module resource list is available on the module website and is updated regularly to ensure materials are relevant and current.