

Statutory Valuations

Module Descriptor

Module Code:	VAL6STV
Version:	8.00
Status:	Final
Date:	28/02/2024

Summary Module Details

Module details

Module Title: Statutory Valuation

Module Leader: David Hunt

Module Mode: Supported online learning

Semester: 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: 0%

Computer Based Assessment: 0%

Portfolio: 0%

Presentation: 0%

Project: 0%

Practical: 100%

Self-directed Research: 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 and compensation, and taxation (local and capital). The module 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 aims to:

- Understand the legal principles and practices which underpin both Compulsory Purchase and the compensation that flows from it; and Property Taxation in the UK.
- Develop a competence in the application of valuation and management skills required within these topics;
- Develop an awareness of how statutory mechanisms have an effect on real estate and why knowledge of the subject is essential to fully providing 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 compulsory acquisition and the law of that relates to compulsory purchase in England and Wales.
- 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. Demonstrate a systematic understanding of liability for business rates, rating exemptions and reliefs; how property taxation can affect sustainability of local communities; and apply the main methods of valuation.
- LO4. Prepare reasoned valuations for the various components of capital taxation of real estate in the United Kingdom, demonstrating how the legal instruments guide the advice you give.

Indicative Module Content

Module topics

- Law of Compulsory Purchase
- Assessment of Compensation
- Local Taxation - Basis of Valuation for Rating
- Basis of Valuation for Rating
- Sustainability and Property Taxation
- Capital taxation

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

Overview of Summative Assessment

Module learning outcomes	Assessment	Word count or equivalent	Weighting
LO1, LO2	Assessment 1 Practical	2,000	40%
LO3, LO4	Assessment 2 Practical	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 VLE page and is updated regularly to ensure materials are relevant and current.