



UNIVERSITY COLLEGE
OF ESTATE MANAGEMENT

Statutory Valuations

Module Descriptor

Module Code: VAL7SVA

Version: 7.00

Status: Final

Date: 22/07/2020

Summary Module Details

Module details

Module Title: Statutory Valuations

Module Leader: David Hunt

Module Mode: Supported online learning

Semester: Autumn (UK)

Level: 7

Credits: 20

Learning Hours: 200

Contact & Study Hours

Directed Study Time: 60hrs (30%)

Self-directed Study Time: 70hrs (35%)

Assessment Study Time: 70hrs (35%)

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 demonstrates how valuation principles and practice are applied to an artificial statutory context. It underlines the importance of using relevant case law and established practice within assessments, and the principles that underpin these disciplines.

Taken on which Programmes

MSc Real Estate (E)

Core (C) or Elective (E)

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Module Aims

This module aims to examine:

- The legal principles and practice which underpin compulsory purchase and the compensation that flows from it, and property taxation in the form of business rates.
- The application of valuation and management skills to these specialist areas.
- How clients might be affected by the application of statutory requirements, and to provide appropriate advice to clients.
- Specific areas of government intervention, and how this may not always conform to a general assessment of 'fairness' and client expectations.

Module Learning Outcomes

LO1. Critically evaluate of the key principles of the law of compulsory purchase.

LO2. Critically evaluate of the local taxation system in England.

LO3. Analyse and solve complex problems in the context of statutory valuations.

LO4. Formulate and justify valuations for statutory purposes.

LO5. Provide justified and reasoned recommendations on a range of scenarios involving statutory valuations.

Indicative Module Content

Module topics

- **Law of Compulsory Purchase and Assessment of Compensation for Land Taken**
Describes the legal principles underlying the assessment of compensation and the procedure for making a compulsory purchase order.
- **The Main Rules of Compensation for Land Taken and Injurious Affection**
Demonstrates how statutory and judicial law is applied to the assessment of compensation for land taken, severance and injurious affection including the application of valuation principles and practice.
- **Disturbance**
Explains how statute and case law is applied to the assessment of compensation for disturbance, including the detailed calculation of a claim for business losses, and the application of valuation principles and practice to the assessment of additional payments and non-financial remedies.
- **Purchase Notices and Blight Notices**
Identifies the rights of landowners to force authorities to purchase land as a result of adverse planning decisions and adverse planning proposals.

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- **Liability for Rates**

An introduction to local taxation, rateable occupation, exemptions and reliefs, and the identification of a rateable hereditament.

- **Basis and Methods of Valuation for Rating**

The definition of rateable value is considered, and the required assumptions explained, including the hypothetical tenancy and its implications for date of valuation. The rental method, profits method, and contractor's test are explained.

- **Application of the Methods of Valuation**

Considers the choice of valuation method and how those methods are applied to a range of property types, including shops, offices, factories and specialist properties.

- **Rating Lists, Alterations, Appeals and Transitional Arrangements**

Explains local and central lists and the procedures for the alteration of the lists. This includes proposals and appeals, including tribunals, completion notices and transitional arrangements following a revaluation.

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, LO3, LO4, LO5	Assessment 1 Coursework	2,000	40%
LO2, LO3, LO4, LO5	Assessment 2 Coursework	3,000	60%

Module Pass Mark (as a weighted average of all assessments): 50%

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,

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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.