

Real Estate Modules for Erasmus Students 2021/22



The Real Estate modules on offer cover all of the main areas: valuations, investment, law, economics, corporate strategy, finance and social and environmental agendas.

Level 4 modules are introductory and give context to the discipline of estate management. Students study the valuation and appraisal of assets, building technology and the legal and economic principles governing real estate.

Level 5 modules are at intermediate level and extends knowledge of valuation across different contexts. Students study the law of landlord and tenant, the UK planning system, and commercial real estate management principles.

Level 6 modules offer more detailed studies in investment strategy, valuation and asset management and professional practice, including law and ethics.

Updated May 2021/PJW

Entry requirements	nomination by home institution
Pre-requisites	<ul style="list-style-type: none"> • There are no formal pre-requisites for level 4 modules. • Level 5 and 6 modules are progressively more advanced and will require more prior study of real estate.
Taught at	Kingston Hill Campus

KEY TO MODULE DESCRIPTORS

SUITABILITY OF MODULE FOR STUDENTS VISITING KU ON STUDY OPTION ____

1	Indicates module is suitable for students visiting KU on Study Option 1 (Whole Year)
2	Indicates module is suitable for students visiting KU on Study Option 2 (Autumn)
3	Indicates module is suitable for students visiting KU on Study Option 3 (Spring)

Study Option 1 = Whole Year
Study Option 2 = Autumn Study
Study Option 3 = Spring

1 The University makes every effort to ensure that module availability & content is correct at the time of publishing, but it cannot accept responsibility for subsequent changes, as part of the University's policy of continuous improvement & development.

Notes:

1. All modules are at undergraduate level only.
2. Students enrolled on Study Option 1 are required to study the entire module.
3. Whilst the University makes every effort to ensure that this information is correct at the time of updating (May 2021), it cannot accept responsibility for omissions or subsequent changes. Module availability and content may be subject to change, as part of the University's policy of continuous improvement and development.
4. Details of assessment for students enrolled on either Study Option 2 or 3 where provided are indicative only and may also be subject to change as part of the above policy.

MODULE CODE	TITLE	SUITABILITY KEY		
LEVEL 4 – INTRODUCTORY				
BT4200	Property Inspection, Measurement and Construction	1	2	
BT4201	Planning, Land Use and Development	1	2	
BT4202	Principles of Law, Business Management and Accounting	1	2	
BT4203	Estate Economics, Valuation and Appraisal	1	2	
LEVEL 5 – INTERMEDIATE				
BT5200	Property Agency: Law and Practice	1	2	
BT5201	Landlord and Tenant: Law and Practice	1	2	
BT5202	Advanced Real Estate Economics, Valuation and Appraisal	1	2	
BT5203	Real Estate Asset Management Practice	1	2	
LEVEL 6 – ADVANCED				
BT6200	Investment Appraisal and Progressive Valuation Practice	1	2	
BT6105	Professional Practice in Context	1	2	
BT6201	Corporate Real Estate and Strategic Consulting	1	2	

Study Option 1 = Whole Year
Study Option 2 = Autumn Study
Study Option 3 = Spring

2

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LEVEL 4 – INTRODUCTORY

Module Code	BT4200
Module Title	Property Inspection, Measurement and Construction
Credits	<ul style="list-style-type: none"> • Full Year: 15 (ECTS) • Single Semester: 7.5 (ECTS)
Level	4
Prerequisites	None
Suitability	Open for students enrolled at KU for Study Options 1 or 2
Content	<p>This module aims to give students the opportunity to develop a knowledge of building design, construction methods, building performance, pathology and remedial mechanisms across a range of asset types and comparing traditional and non-traditional buildings. At the same time the social, economic and environmental consequences of building construction are to be appreciated from sustainability, environmental and, legal and regulatory compliance standpoints. Students will develop a systematic approach to real estate inspection and measurement, learning how regulatory and professional standards impact the way practitioners work.</p> <p>Topics (indicative):</p> <ul style="list-style-type: none"> • An introduction to architectural styles and building construction techniques of real estate assets • Introduction and RICS requirements of building inspections or surveys, their scope, processes, procedures and documentation • Carrying out an inspection of a building. • Causes of building obsolescence and dilapidation • Defect diagnosis and the repair, rehabilitation and renewal processes • Record keeping of a range of activities including production, maintenance, repair and improvement of buildings • Building Development: legislative, technical and professional standards • Building development: health and safety, sustainability, environmental and legal agendas. • Principles and practice of land, construction and property measurement in relation to a range of real estate scenarios.

Study Option 1 = Whole Year
 Study Option 2 = Autumn Study
 Study Option 3 = Spring

Teaching	Lectures, tutorials & workshops
Assessment	Study Option 1: <ul style="list-style-type: none"> • Group Architectural & Technical Coursework (2,000 words) (30%) • Individual Essay (2,000 words) (20%) • Individual Inspection Report (2,000 words) (50%)
	Study Option 2: <ul style="list-style-type: none"> • Part of Study Option 1 assessment
Last updated	15/04/20 PJW

[Return to top](#)

Module Code	BT4201
Module Title	Planning, Land Use and Development
Credits	<ul style="list-style-type: none"> • Full Year: 15 (ECTS) • Single Semester: 7.5 (ECTS)
Level	4
Prerequisites	None
Suitability	Suitable for students enrolled at KU for Study Options 1 or 2
Content	<p>This module aims to develop students' knowledge of current planning legislation and policies in a practice-related context and to gain a contextual awareness of existing, new and emerging planning policy and developing trends. Land, property and planning are closely linked so the module enables students to gain a practical understanding of the development process from the developers' viewpoint to facilitate development effectively.</p>

Study Option 1 = Whole Year
 Study Option 2 = Autumn Study
 Study Option 3 = Spring

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	<p>Topics:</p> <ul style="list-style-type: none"> • Development Plans and Policies: current, new and emerging • Introduction to Planning Law • Introduction to the Law of Property Act 1925 • Land Registration and Tenure: ownership, covenants, easements • Development Agreements: content and application • Design guides, standards • Practice of site layout designs • The use and application of Residual Valuations to development situations • Development Appraisals: overview, modelling and interpretation • Use of cost and value information • Professional Standards: as applied in practice • Feasibility and Viability: distinguished, key aspects, impacting factors, outputs • Practical understanding of development opportunities • Impact of ransom strips on development opportunities • Implications of the Building Regulations • Deriving and use of specification information • Health and Safety: law, provision, practice and enforcement over developments
Teaching	Lectures, tutorials and IT workshops
Assessment	<p>Study Option 1:</p> <ul style="list-style-type: none"> • Group Report (2,500 words) (30%) • Reflective Diary (1,000 words) (20%) • Individual Essay (3,000 words) (50%)
	<p>Study Option 2:</p> <ul style="list-style-type: none"> • Part of Study Option 1 assessment
Last updated	15/04/20 PJW

[Return to top](#)

Study Option 1 = Whole Year
Study Option 2 = Autumn Study
Study Option 3 = Spring

5

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Module Code	BT4202
Module Title	Principles of Law, Business Management and Accounting
Credits	<ul style="list-style-type: none"> • Full Year: 15 (ECTS) • Single Semester: 7.5 (ECTS)
Level	4
Prerequisites	None
Suitability	Suitable for students enrolled at KU for Study Options 1 or 2
Content	<p>This introductory module provides students with a thorough grounding in both the basics of organisational management and the legal context in which real estate operates. Lectures introduce students to the principles of English Legal System, Land, Tort and Contract Law, and the basics of Landlord and Tenant Law. The module also explores the nature of business and other organisational structures, such as charities and professional bodies, and introduces students to basic Accounting principles.</p> <p>A formative assessment exercise will be set to provide the basis of early student feedback in reading and writing using legal research skills and which will be used by personal tutors to support student engagement and enhance best practice and achievement.</p> <p>Topics:</p> <ul style="list-style-type: none"> • The nature and applications of English law • The context of the English Legal System • Introduction to the law of Contract • Introduction to the law of Tort • Introduction to Land Law. • Landlord and Tenant Law as applied to real estate • Legal methods based on using various sources of law and case analysis. • Referencing and citation referring to Legal cases • Introduction to Business strategy and management. • Introduction of the principles of financial and management accounting • Principles of limited companies and published accounts • Accounting standards • Accounting ratios

Study Option 1 = Whole Year
 Study Option 2 = Autumn Study
 Study Option 3 = Spring

6

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Teaching	Lectures (presentation) Tutorials & Workshops
Assessment	Study Option 1: <ul style="list-style-type: none"> • Multiple Choice tests (25%) • Individual Essay (2,500 words) (50%) • Group Scenario (2,500 words) (25%)
	Study Option 2: <ul style="list-style-type: none"> • Part of Study Option 1 assessment
Last updated	15/04/20 PJW

[Return to top](#)

Module Code	BT4203
Module Title	Real Estate Economics, Valuation and Appraisal
Credits	<ul style="list-style-type: none"> • Full Year: 15 (ECTS) • Single Semester: 7.5 (ECTS)
Level	4
Prerequisites	None
Suitability	Suitable for students enrolled at KU for Study Options 1 or 2
Content	<p>This module aims to enable students to have an understanding and appreciate the basic principles of economic theory and investment, the role of media and the main institutions in the marketplace and how they operate. The role of the valuer and valuation approaches and methods will be introduced so students understand the main purposes and bases of value used in the valuation profession. Students will be also be taught to construct and apply valuation and financial formulae in the context of real estate valuations and appraisals.</p> <p>Topics:</p> <ul style="list-style-type: none"> • Economic, financial and investment principles as applied to real estate markets • Real Estate stakeholders: Owner-occupation, investment, real estate players. • Real Estate professional bodies (standards and a regulatory framework). • Reasons valuations are undertaken

Study Option 1 = Whole Year

Study Option 2 = Autumn Study

Study Option 3 = Spring

7

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	<ul style="list-style-type: none"> • Recognised bases of value • Application of valuation approaches • Methods used in the valuation profession. • Valuation and investment theory • Application of formulae to a range of practical valuation situations. • Apply evidence and information data to valuing real estate assets • Range of purposes of valuation using conventional methods • Valuation utilising spreadsheet models. • Completion of an analysis/assessment of their skills • Analysis of preferred career paths and identification of additional skills required • Build an online Skills Portfolio.
Teaching	lectures, seminars/IT workshops
Assessment	<p>Study Option 1:</p> <ul style="list-style-type: none"> • 3 In-class tests: <ul style="list-style-type: none"> ○ 2 x 1 hr MCQ (40%) ○ 1 x 1 hr Excel Test (10%) • Group coursework (2,500 words) (25%) • Individual Portfolio: (Reflective essay, CV, personal statement) (25%)
	<p>Study Option 2:</p> <ul style="list-style-type: none"> • Part of Study Option 1 assessment
Last updated	15/04/20 PJW

[Return to top](#)

Study Option 1 = Whole Year
Study Option 2 = AutumnStudy
Study Option 3 = Spring

8

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LEVEL 5 – INTERMEDIATE

Module Code	BT5200
Module Title	Property Agency: Law and Practice
Credits	<ul style="list-style-type: none"> • Full Year: 15 (ECTS) • Single Semester: 7.5 (ECTS)
Level	5
Prerequisites	Previous introductory university-level study in real estate
Suitability	Open to suitably qualified students enrolled at KU for Study Options 1 or 2
Content	<p>This module aims to provide students with a thorough grounding in the law and practice of real estate agency including the undertaking of market appraisals, effecting marketing campaigns and seeing lettings and sales conclude through the conveyancing process. Students will be introduced to a series of statutory and common law provisions and regulations impacting acquisition, disposal and leasing transactions. Corruption, bribery and money laundering laws and activity will be reviewed. The requirements of the Equality Act 2010, Health and Safety legislation, Planning Law and Energy Performance Certificates will be directly applied to property transactions. The impact of sustainability on property pricing will be considered.</p> <p>Topics:</p> <ul style="list-style-type: none"> • The law relating to estate agency practice and regulation (including auctions) • Real estate agency and brokerage contracts and terms of business • Rights, obligations, disposition and registration in connection with titles • Rights of tenants under tenancy legislation • Other impacting legislation on agency practice including the Misrepresentation Act 1967, the Town and Country Planning Act 1990, the Equality Act 2010, Data Protection Act 2018 and the General Data Protection Regulation 2016 • Consumer protection and business protection legislation • Impact of planning legislation on property use, development restrictions, alternative uses, heritage properties, planning agreements and agency boards • Estate Agency Business Practice, Management and Organisation • Client requirements: the needs of owner occupiers, investors, developers, trustees and executors, mortgagee in possession and leaseholders • Disposal and Acquisition Methods: purchases and sales, leasing and letting

Study Option 1 = Whole Year
Study Option 2 = Autumn Study
Study Option 3 = Spring

Real Estate Modules for Erasmus Students 2021/22

	<ul style="list-style-type: none"> Lease disposals: assignments and subletting's Market Appraisals and Initiatives: factors affecting pricing, client advice, campaigns Building design and defects as impacting pricing Impact of environmental, sustainability and climate change matters on marketability and pricing, including Energy Performance of Buildings and the Minimum Energy Efficiency Standards Due diligence activity in relation real estate agency practice The use of Information and Communication Technology (ICT) in the disposal process Estate Agency Business Models: traditional v online Drawing up Heads of Terms, the Conveyancing Process and Enquiries: exchange and completion processes Statutory Regulation, Professional Standards and Codes of Practice Health and Safety: law, provision, practice and enforcement over agency work Letting: handling rents, deposits, registration, and management
Teaching	Lectures, tutorials and a series of scenario exercises
Assessment	<p>Study Option 1:</p> <ul style="list-style-type: none"> Individual Case Study (2,500 words) (40%) Individual Training Presentation (1,000 words) (20%) Individual Report: simulation exercise of an agency instruction (2,500 words) (40%) <p>Study Option 2:</p> <ul style="list-style-type: none"> Part of Study Option 1 assessment
Last updated	15/04/20 PJW

[Return to top](#)

Module Code	BT5201
Module Title	Landlord and Tenant: Law and Practice
Credits	<ul style="list-style-type: none"> Full Year: 15 (ECTS) Single Semester: 7.5 (ECTS)

Study Option 1 = Whole Year
Study Option 2 = Autumn
Study Option 3 = Spring

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Level	5
Prerequisites	Previous introductory university-level study in real estate
Suitability	Open to suitably qualified students enrolled at KU for Study Options 1 or 2
Content	<p>This module provides a legal, practical and professional basis for understanding and applying the law and practice relevant to the control and regulation of commercial and residential tenanted property. It will explore the statutory framework of Houses in Multiple Occupation (HMOs). Specific reference will be applied to understanding the structure of leases (leaseholds) and property held under commonhold title. The module will also appraise conflict avoidance and dispute resolution mechanisms with an emphasis on mediation, arbitration, expert determination and litigation, and the roles of expert witnesses and advocates in those dispute arenas.</p> <p>Topics:</p> <ul style="list-style-type: none"> • Historical and current perspective of landlord and tenant, and housing legislation and policy • The major implications on leasing practice due to business and residential landlord and tenant legislation • Content and structure, reading and interpretation of leases for commercial lettings and leasehold transactions • Termination of leases and dealing with tenant default • Rent review and lease renewal procedures under the commercial leases • Dispute resolution: law, practice and procedures • Conflict avoidance, offers to settle and agreements to disputes • Residential tenancies: compared and contrasted • Residential landlord and tenant management practice – major practice provisions surrounding occupational short lets including deposits, safety checks, agent fees and repossessions • Houses in Multiple Occupation: statutory controls and licensing • Housing health and safety rating system in relation to residential tenancies • Residential check ins and check outs: schedules of condition and inventories • Agent licensing in respect of residential lettings and management • An overview of leasehold enfranchisement • The impact of professional bodies in relation to the education and training of residential letting and management agents • Professional standards in relation to the role of the agent and agency practice • Statutory regulation of residential letting agents • The conflict arena in practice

Study Option 1 = Whole Year
 Study Option 2 = Autumn Study
 Study Option 3 = Spring

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Teaching	Lectures for providing students with information and application sessions based on the practical resolution of problems.
Assessment	<p>Study Option 1:</p> <ul style="list-style-type: none"> • Individual Multiple Choice Test Suite (40%) • Individual Case Study (2,000 words) (30%) • Group Report on a disputed subject (3,000 words) (30%) <p>Study Option 2:</p> <ul style="list-style-type: none"> • Part of Study Option 1 assessment
Last updated	15/04/20 PJW

[Return to top](#)

Module Code	BT5202
Module Title	Advanced Real Estate Economics, Valuation and Appraisal
Credits	<ul style="list-style-type: none"> • Full Year: 15 (ECTS) • Single Semester: 7.5 (ECTS)
Level	5
Prerequisites	Completion of BT4203 or an equivalent introductory course covering valuation.
Suitability	Open to suitably qualified students enrolled at KU for Study Options 1 or 2
Content	<p>This module builds on students' prior knowledge of property appraisal and valuation techniques and develops their skills further. Students undertake more complex problems applying a range of established techniques. This module also develops investment appraisal techniques and applies the use of cash flows to property investments with further more complex statistical analysis with IT workshops. The impact of Valuation Standards and regulatory controls will be appraised in connection with the production of valuations and valuation reports for clients for a range of purposes.</p> <p>Topics:</p> <ul style="list-style-type: none"> • Appraisal techniques and pricing models in relation to the five methods of valuation. • Market analysis and interpret market data

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Study Option 3 = Spring

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	<ul style="list-style-type: none"> • Appraisal and valuation of real estate holdings for a range of purposes • Relevant Valuation Standards following various protocols in relation to inspection, measurement and investigations • Relevant Valuation Standards following various protocols in relation to due diligence activities, valuation processes and reporting approaches • Application of contemporary valuation approaches and cash flows to single and multi-tenanted property investments • Further valuation of commercial premises using investment valuation techniques including initial yields, term and reversion and, hardcore techniques • Derivation of yields from investment transactions including initial, reversionary, equivalent, blended and equated yields • Valuation of interests in residential property • Valuation of interests with development potential using the residual method and an introduction to development appraisals • Preparation valuation reports • Appraisal, analysis, and application of evidence and information data • The use of spreadsheet technology to appraise investment opportunities • Examination of the various methods of investment appraisal and further DCF analysis: conflicts and problems • Complex valuation and appraisal scenarios • Zoning of retail properties • Examination of the effects of the reverse yield gap and distinction between yield and return; price, value and worth • Statistical analysis using correlation, moving averages and regression analysis applied to property investment • Market overviews with examination of current issues in planning and the property market
Teaching	Lectures, seminars and interactive IT workshops.
Assessment	<p>Study Option 1:</p> <ul style="list-style-type: none"> • Written examination (3 hour) (40%) • Individual Report (2,500 words) (30%) • Group IT Portfolio (30%) <p>Study Option 2:</p> <ul style="list-style-type: none"> • Part of Study Option 1 assessment
Last updated	15/04/20 PJW

Study Option 1 = Whole Year
 Study Option 2 = Autumn
 Study Option 3 = Spring

[Return to top](#)

Module Code	BT5203
Module Title	Real Estate Asset Management Practice
Credits	<ul style="list-style-type: none"> • Full Year: 15 (ECTS) • Single Semester: 7.5 (ECTS)
Level	5
Prerequisites	Previous introductory university-level study in real estate
Suitability	Open to suitably qualified students enrolled at KU for Study Options 1 or 2
Content	<p>The module aims to allow students to develop the knowledge and practice skills in relation to real estate management, appreciating landlord and tenant relationships, and being able to evaluate alternative professional strategies in a range of asset and property management scenarios. Emphasis will be placed on strategic asset and operational real estate management situations where students will be expected to appraise a range of leased situations and provide best professional advice. The module also introduces the accountancy rules and revenue and capital taxes in relation to their implications for real estate owners and occupiers.</p> <p>Topics:</p> <ul style="list-style-type: none"> • Strategic frameworks used in asset management activities • Impact of market pressures on asset and investment management strategies • Development, refurbishment and investment decisions: evaluating the options • Weighing up uncertainty and risk in the asset management context • Investment management strategies including lease re-gearing, • Practical management approaches to asset management from both owner and investor perspectives i.e. surrender and renewals/premiums/marriage valuations. • Impact of statutory intervention in a range of valuation scenarios • Break clauses: operation and impact on valuation • Lease management and default • Valuations under business tenancy legislation • Valuations for capital and revenue tax purposes • The law and practice of non-domestic and council tax valuations • Non-domestic multipliers, exemptions, reliefs and extra-statutory concessions • Handling rating appeals • Freehold and leasehold service charges for multi-let and mixed-use properties • The accounting regulatory framework- basic principles of accounting including balance sheets, income statements and cash flow statements.

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Study Option 3 = Spring

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	<ul style="list-style-type: none"> Accounting procedures and records, capital and revenue expenditure Financial measures such as ROC, NAV, gearing ratios, EBIT PE ratios and understanding analysts' reports on financial statements e.g., Dun & Bradstreet Research methodologies Literature reviews: how to undertake Employability-based skills in relation to Ethics, Rules of Conduct and Professionalism, Client Care, Communication and Negotiation, Data Management, Diversity, Inclusion and Teamworking
Teaching	Lectures (presentation), tutorials and workshops
Assessment	Study Option 1: <ul style="list-style-type: none"> Group Synoptic Project (4,500 words) (40%) Individual Journal Article (2,500 words) (30%) Examination (2 hours) (30%)
	Study Option 2: <ul style="list-style-type: none"> Part of Study Option 1 assessment
Last updated	15/04/20 PJW

[Return to top](#)

LEVEL 6 – ADVANCED

Module Code	BT6105
Module Title	Professional Practice in Context
Credits	<ul style="list-style-type: none"> Full Year: 15 (ECTS) Single Semester: 7.5 (ECTS)
Level	6
Prerequisites	Previous university-level study in real estate

Study Option 1 = Whole Year
Study Option 2 = Autumn
Study Option 3 = Spring

15

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Suitability	Open to suitably qualified students enrolled at KU for Study Options 1 or 2
Content	<p>This module builds on the existing knowledge of the law and professional practice gained by students in relation to real estate practice. It develops further the analytical and critical skills of students when encountering legal and professional practice problems. Knowledge of professional liability law is developed together with other aspects of professional practice ethical, legal and due diligence requirements. This module also ensures that students have developed a holistic understanding of sustainability as it applies to built environment professional practice.</p> <p>Topics:</p> <ul style="list-style-type: none"> • Further consideration of professional contractual and tortious liability • Laws surrounding professional negligence, the workplace, nuisance, the environment and evidence • Professional Indemnity Insurance and claims • The rules of legal Interpretation • Analysing and evaluating legal, technical and professional issues in the real estate context • Regulatory control and ethical standards of real estate professional bodies • Dispute and conflict avoidance, management and resolution • Dealing with people, including stakeholder engagement and relationship management • Expert evidence: role, duties, case preparation, witness statements, delivery • Alternative Dispute Resolution and Litigation • Legal case management and the roles, duties and responsibilities of those involved in disputes • The use of offers to settle • Challenges which real estate professionals face in relation to but not limited to changing and challenging stakeholder demands, globalisation, sustainability and climate change, natural resources, 'big data' and the digital age, ICT provision, data security, social impact, diversity-inclusion-equality, intelligent buildings, smart cities and infrastructure provision • Surveying safely: common and statutory duty of care provisions • Handling and accounting for client money • Interacting with other stakeholders in real estate matters and transactions • Continuing Professional Development (CPD) strategies and personal development planners • The moral and ethical issues surrounding protecting the urban and natural world • Managing resources and people • Working in teams • The art and science of negotiations and negotiation strategy • Communication and debating skills

Study Option 1 = Whole Year
Study Option 2 = AutumnStudy
Study Option 3 = Spring

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Teaching	Lectures (presentation), tutorials and workshops
Assessment	<p>Study Option 1:</p> <ul style="list-style-type: none"> • Individual Critical Reflective (3,000 words) (40%) • Individual Video Newscast Presentation (12 minutes) (30%) • Individual Hearing (3,000 words) (30%) <p>Study Option 2:</p> <ul style="list-style-type: none"> • Part of Study Option 1 assessment
Last updated	15/04/20 PJW

[Return to top](#)

Module Code	BT6200
Module Title	Investment Appraisal and Progressive Valuation Practice
Credits	<ul style="list-style-type: none"> • Full Year: 15 (ECTS) • Single Semester: 7.5 (ECTS)
Level	6
Prerequisites	Previous university-level study in real estate
Suitability	Open to suitably qualified students enrolled at KU for Study Options 1 or 2
Content	<p>This module will allow students to develop a detailed and sector led understanding of the principles, theories, techniques and practices relating to the appraisal and valuation of real estate assets and liabilities for a range of purposes. It will seek to explore more applied valuation and appraisal situations such as undertaking valuations and appraisals in connection with statutory requirements, investment management and portfolio analysis.</p> <p>Students will apply more critical understanding and develop skills necessary to produce investment and market valuations including undertaking comprehensive appraisals, evaluations and interpretations of real estate investment performance at single asset and portfolio levels. Valuations for alternative markets will be explored with the module</p>

Study Option 1 = Whole Year
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Study Option 3 = Spring

introducing an examination of real estate finance and funding activities and developing an understanding of the risk characteristics of both domestic and international property portfolios. Regulatory mechanisms impacting the valuation profession will also be appraised in detail.

Throughout this module, students will develop appraisal and valuation modelling skills applied to analysis and problem solving in relation to investment and portfolio analysis. Seminars, tutorials and workshops will support lectures for student focused learning. Assessments will be based on assignments which will start to develop practitioner skills in the students together with an advanced and applied valuation practice examination.

Topics:

- Advanced valuations for a wide range of real estate assets including, but not limited to, retail, office, industrial, manufacturing, logistics, leisure, trading, development land, residential and alternative market for transaction and other purposes
- Advanced Excel and information technology skills in connection with a range of valuation scenarios such as single/multi-let property investments and trading properties
- International real estate markets, investing and valuation practices
- Advanced residual and development appraisals for single and mixed-use schemes
- Direct v Indirect investments: explained, compared and contrasted including PUTs, LPs, REITs, investment trusts and managed funds, CMBS and derivatives
- Sources and securing of funding for investment activity: use of equity, debt, public-private partnerships, Joint Ventures
- Funding implications on cash flow, the effects of gearing on equity returns and the use of sensitivity analysis
- Fundamental elements of return MWRR and TWRR
- Portfolio analysis and approaches
- Benchmarking and use of indices
- Techniques dealing with valuation accuracy, risks and uncertainty in valuations
- Risk analysis and management at portfolio and asset level with sensitivity and scenarios, probability modelling and arbitrage
- The UK and international professional and regulatory environment in relation to property valuation
- Update on current and emerging issues in the real estate markets and valuation practice
- Gaining, analysis and weighting of key valuation information and data
- Effecting due diligence in relation to valuation instructions
- Interpreting data and information from third party sources and other commissioned reports (e.g. soil surveys, contamination, environmental, ecological, title and tenure, planning and zoning, building construction and defects, services and heritage)
- Valuation reporting and writing skills
- Use of industry software

Teaching	Lectures (presentation), tutorials and workshops
Assessment	<p>Study Option 1:</p> <ul style="list-style-type: none"> • Individual Essay – critical appraisal (3,000 words) (40%) • Individual Report – synoptic drawing on wider valuation facing approaches and strategy (4,000 words) (45%) • Examination (2 hours) (25%) <p>Study Option 2:</p> <ul style="list-style-type: none"> • Part of Study Option 1 assessment
Last updated	15/04/20 PJW

[Return to top](#)

Module Code	BT6201
Module Title	Corporate Real Estate and Strategic Consulting
Credits	<ul style="list-style-type: none"> • Full Year: 15 (ECTS) • Single Semester: 7.5 (ECTS)
Level	6
Prerequisites	Previous university-level study in real estate
Suitability	Open to suitably qualified students enrolled at KU for Study Options 1 or 2
Content	The Module aims to deepen students understanding and knowledge in relation to strategic real estate consultancy and corporate real estate management practice. It enables the students to analyse at strategic, corporate and property levels strategy methods which improve responsible investment and operational performance. The role of real estate as part of organisational structures, business decisions and performance will be appraised in relation to consultancy and management appraisals, activities, interventions, and disruptors. Current real estate issues, economic cycles, environmental matters, societal changes and economic

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Real Estate Modules for Erasmus Students 2021/22

	<p>drivers will be examined. Tutorials and workshops will support lectures for student focused learning. It is assessed by group and individual work which may include practical or virtual site visit. It enables students to develop core employability skills, in particular: commercial awareness, analytical thinking, presentation skills and critical thinking.</p> <p>Topics:</p> <ul style="list-style-type: none"> • corporate real estate management practice. • responsible investment and operational performance. • role of real estate as part of organisational structures, business decisions and performance • consultancy and management appraisals, activities, interventions, and disruptors. • scope of strategic real estate consultancy and organisational objectives, developing a strategy for property portfolio • asset management activity including financial, legal, professional, social, environmental and ethical issues. • ethical property professional relationships with stakeholders and within the real estate profession • practical context of the concepts and analytical tools used in strategic management in the context of the real estate markets • appreciation of the agenda of stakeholders in property framework for the decision-making process • investigate the logic of acquisitions, leasing, sales, sale and lease-back, management within the corporate environment • role of property within business, social and public sectors as an investment and operational asset • current real estate issues, markets, economic cycles, environmental matters, societal changes and worldwide impacting economic drivers • acquisition, disposal and letting of commercial property assets and the criteria for retention, refurbishment and redevelopment • current topical issues in connection with corporate real estate management practice in the light of changing occupier conditions and employee wellbeing. • Sustainable operational asset and facilities management • Community asset transfer policies and other government initiatives • Lease management strategy - surrender and renewal, lease end valuations • New forms of leasing strategies: green leases and other measures • Fiscal incentives in relation to property holdings (e.g. green taxation, etc)
<p>Teaching</p>	<p>Lectures (presentation), tutorials and workshops</p>
<p>Assessment</p>	<p>Study Option 1:</p>

Study Option 1 = Whole Year
 Study Option 2 = Autumn
 Study Option 3 = Spring

Real Estate Modules for Erasmus Students 2021/22

	<ul style="list-style-type: none"> • Individual essay (3,500 words) (50%) • Group report (3,000 words) (30%) • Individual Portfolio (Reflective Essay, CV, Cover letter with Personal Statement) (20%)
	<p>Study Option 2:</p> <ul style="list-style-type: none"> • Part of Study Option 1 assessment
Last updated	15/04/20 PJW

[Return to top](#)

Study Option 1 = Whole Year
Study Option 2 = AutumnStudy
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