

ROYAL AGRICULTURAL COLLEGE MODULAR SCHEME

Sheet updated: September 2010

Module Code 4101	Module Title Valuation and Development	Module Leader Iain Butler
School which owns module	RELM	
Programme(s) to which module belongs	MSc International Real Estate MSc Property Agency and Management	
Module Level 7	Module Credits 15	Pre-Requisites None
Minimum Study Time 150 hours	Contact Hours within Study Time 32	Teaching Period October – November Tuesday and Thursday
<p>Module Content</p> <p>An integrative case study featuring the development or redevelopment of a property, embracing a study of: The nature of real estate and real estate markets; Interests in land; The economics of land use; Application of Land and Planning Law; The Town and Country Planning system; Sustainable Development; The valuation and appraisal of real estate interests and development and investment opportunities.</p>		
<p>Module Outcomes</p> <p>To achieve credit for this module, students must be able to:</p> <ol style="list-style-type: none"> 1. Demonstrate a knowledge and understanding of the nature of land use, and be able to analyse how land might be best used (sustainably) within the context of a complex and dynamic real estate market. 2. Critically evaluate the economic conditions in a local real estate market and advise on their effect. 3. Evaluate and apply traditional and contemporary techniques used in the valuation of real estate interests. 4. Demonstrate independence of thought when critically evaluating law relating to the occupation and use of land and applying this within the context of real estate markets. 		
Assessment	Description	Weighting
Coursework	Case Study Report (3000 words)	60%
Examination	Viva Voce	40%

Key Text:

Students should be familiar with the content of the following:

Armatys, J., Askham, P. and Green, M. (2009). *Principles of Valuation*. Estates Gazette.

Butter, I. (2009). *The New Planning System: Questions and Answers*. RICS Books.

Card, R. *et al.* (2003). *Estate Management Law*. (6th edition). Butterworths.

Chudley, R. (2008). *Building Construction Handbook*. Butterworth-Heinemann.

Cullingworth, J.B. and Nadin, V. (2006). *Town and Country Planning in Britain*. (14th edition). Routledge.

Harvey, J. (2004). *Urban Land Economics*. (6th edition). Palgrave.

Millington, A. (2000). *An Introduction to Property Valuation*. (5th edition). Estates Gazette.

Wilkinson, S. and Reed, R. (2008). *Property Development*. (5th edition). Routledge.

Other supporting information

RICS publications, through ISURV, web based resources, etc.