



ROYAL AGRICULTURAL COLLEGE, CIRENCESTER

Programme Specification

MSc Property Agency and Management

PG Guide – October 2011



ROYAL AGRICULTURAL COLLEGE, CIRENCESTER

PROGRAMME SPECIFICATION

MSc in Property Agency and Management

NB

The information contained in this document is intended only as a guide to the programme. It does not constitute a legally binding document or contract between the individual and the Royal Agricultural College.

The information contained herein is correct at the time of going to print, but the College reserves the right to make changes to the structure of the programme, assessment methods, etc. at any time without prior notification. Any changes made however will be made known as soon as possible.

Programme Manager - Iain Butler

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1. Awarding Institution	Royal Agricultural College
2. Teaching Institution	Royal Agricultural College
3. Final Award Title(s)	MSc
4. UCAS code(s)	
5. Relevant QAA Subject Benchmark Statement(s) and other reference points, e.g. FHEQ, FD qualification benchmark	QAA subject benchmarks: Construction, Property and Surveying (2008) Town and Country Planning (2008) Framework for Higher Education Qualifications (2008)
6. Details of accreditation by a professional/statutory body	The programme to be accredited by the Royal Institution of Chartered Surveyors (RICS).
7. Mode of study	Full-time – 1 year
8. Language of study	English
9. Date of production / Revision	September 2011
10. Educational Aims of the Programme	

The MSc in Property Agency and Management is one of a suite of programmes provided by the RAC that are within a partnership agreement with the RICS which recognises the College as one of the accredited providers of surveying education in the UK. As a graduate of the programme you will be able to register for the Assessment of Professional Competence (APC) which culminates in the award of MRICS following a minimum of two years of professional training and experience.

The MSc in Property Agency and Management is a one-year taught programme, covering aspects of the UK real estate market, and it is aimed at those wishing to make a career in the real estate market. The MSc programme seeks to provide students with the ability to evaluate real estate markets, and the institutions involved, in any UK location.

The MSc programme will equip students with the skills and flexibility to apply the knowledge gained through directed learning and structured case study preparation, to enable them to evaluate and operate in a wide range of UK based real estate markets. In particular, the MSc programme will provide:

- A high quality programme that is designed to give sound and relevant technical content, allowing graduates to evaluate and operate with confidence and effectiveness in any UK real estate market.

- An opportunity for students to develop their academic knowledge and practical professional competence associated with the subjects within the MSc programme
- A degree meeting the professional requirements of the Royal Institution of Chartered Surveyors.
- Transferable skills as an integral part of the programme.
- A varied, balanced, and relevant diet of modern and up to date teaching and assessment.
- A critical environment in which to understand the complex and dynamic forces at work, and to challenge established practice and contemporary issues in UK real estate markets.

The programme is designed around four major problem-based case studies, which will develop the following major subject strands within a UK real estate context, namely:

- Real estate valuation, finance and investment.
- Business strategy relating to property agency and corporate asset management.
- Planning, real estate economics and environmental policy.
- Development and development appraisal.

These strands are supported by studies in:

- Law.
- Business and management.
- Economics.
- Research skills.
- Building technology and services.
- Mathematics and statistics.

The emphasis of the case studies is on problem solving. The curriculum is orientated around problem scenarios, which the students are expected to solve or manage. Students are expected to engage with the complex nature of the case studies presented to them, and are expected to decide what information they need to learn and what skills they need to gain in order to manage the situation effectively.

11. Intended Learning Outcomes

The learning outcomes are based upon the QAA benchmarks for Construction, Property and Surveying (2008) and Town and Country Planning (2008) and the Framework for Higher Education Qualifications in England, Wales and Northern Ireland (2008).

Students, who are awarded a master degree, will have been able to demonstrate:

i. Knowledge, Understanding and Critical Awareness of:

- A1. The complex and dynamic legal, economic, financial, governmental, business, management, technological and environmental principles and practices governing real estate and real estate markets;
- A2. Discipline specific principles relating to the work of the surveyor;
- A3. The roles performed by surveyors and other professional advisors in a variety of real estate markets
- A4. Research methodology and its application in practice.

Knowledge and understanding outcomes are achieved mainly through workshops, seminars, tutorials and reading. Students are given directed learning tasks, and are encouraged to increase the depth of their knowledge and understanding through private study and the completion of assignments and project work.

ii. Intellectual Skills which

- B1. Apply the skills needed for academic study and enquiry, and be able to adapt and apply these skills to a continually changing professional real estate environment.
- B2. Critically evaluate current research and information relating to a variety of real estate scenarios.
- B3. Evaluate critically information from a number of sources in order to gain a coherent understanding of theory and practice.
- B4. Demonstrate self-direction and originality in tackling and solving problems.
- B5. Seek to advance their knowledge and understanding, and develop these new skills to a high level.

Intellectual skills are developed by a variety of means including lead lecture, tutor led tutorials, student and tutor led seminars, directed learning, problem based and experiential learning situations and case studies.

iii. Practical / Professional Skills

- C1. Offer critical advice, make decisions and implement them in relation to the purchase, sale, letting, management, investment, planning and development of real estate at strategic, operational and tactical levels, and in doing so, be able to visually and critically appraise and value real estate for operational, investment, development and statutory purposes within the context of the workings of those land administration institutions involved in UK real estate markets;
- C2. Interpret and analyse complex and dynamic real estate markets and its services at local, regional and national levels, and be able to understand the physical, legal, business and socio-economic context in which the real estate market exists, and how the institutions involved within a real estate market function;

- C3. Be able to survey, analyse and report on the financial, constructional, natural and aesthetic aspects of sites and buildings; and
- C4. Demonstrate knowledge and understanding of the needs, perspectives and character of individuals and organisations that currently occupy real estate, and be able to assist in identifying and critically evaluating their future real estate requirements.

All these outcomes are developed in a co-ordinated and progressive manner throughout the year:

Case study 1 – Valuation and Development concentrates on the acquisition of basic skills and the demonstration of knowledge and understanding with regards the management and development of real estate;

Case Study 2 – Land and Property Management develops these further, but with both a critical and an analytical approach;

Case Study 3 - Investment and Development seeks to integrate and synthesise knowledge and understanding and encourage students to view it within a professional context; and

Case Study 4 – Real Estate Agency and Asset Management seeks to evaluate and critically apply this knowledge and understanding to the UK real estate market, allowing students to critically evaluate the strategic management of property within the context of this real estate market.

On completion of the MSc programme, students will have the ability to go into any UK real estate market, and be confident in their ability to critically evaluate how it operates, and clarify the role institutions play within that real estate market.

iv. Transferable Skills

Students will develop the qualities and transferable skills necessary for employment including:

- D1. Problem solving, analytical and creative skills allowing for decisions to be made in complex and unpredictable situations
- D2. Skills of reasoning and argument through effective communication and teamwork.
- D3. Numeracy and information technology skills.
- D4. Independent learning skills.
- D5. Skills in investigation and research using initiative and personal responsibility.

Transferable skills are incorporated within the case studies and related to relevant assessments as appropriate. Strategies for this include tutor and student led tutorials and seminars, directed learning, student portfolios, group work projects, and case study analysis.

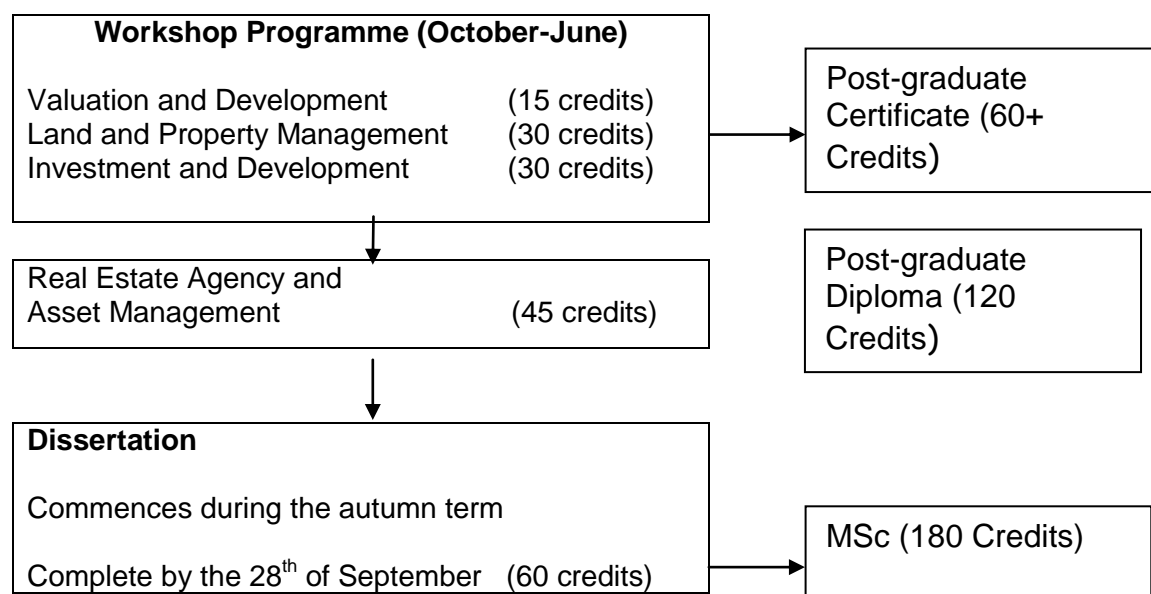
12. Programme Structure and requirements

The MSc in Property Agency and Management is designed within a 180 credit modular structure, comprising the following modules:

Mod Code	Module Leader	Module	Credits	Level
4101	Iain Butler	Valuation and Development	15	7
4102	Iain Butler	Land and Property Management	30	7
4103	Iain Butler	Investment and Development	30	7
4108	David Cox	Real Estate Agency and Asset Management	45	7
4007	David Lewis	Dissertation	60	7

For the award of MSc, a total of 180 credits must be accumulated at level 4. A post-graduate diploma can be awarded for students who only complete the case study programme (120 credits). A post-graduate certificate will be issued for students who complete the first three case studies (60+ Credits).

Structure diagram of the MSc in Property Agency and Management



The Case Study Approach:

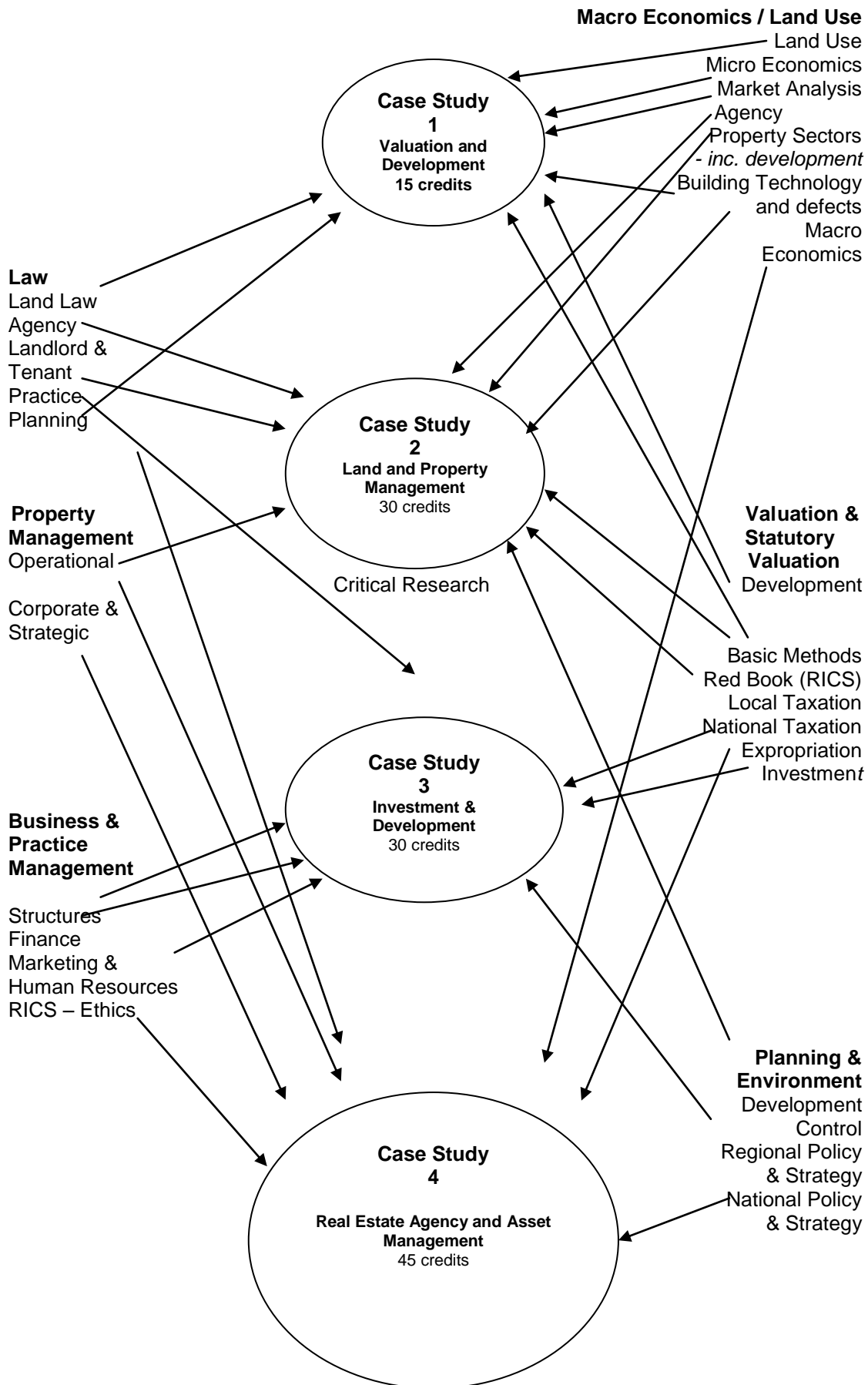
The 4 UK based case studies, seek to develop the ability of the students to research and critically evaluate a broad range of material, and apply it to particular scenarios. These case studies will develop from a simple, site-specific scenario, to broad national scenarios. They seek to introduce the student to the dynamic and complex systems and institutions that encompass the management of land and property, within the context of the property market. Each case study is supported by a series of tutorials and workshops. Within case study 2, there is an additional requirement to undertake a critical review of a current real estate issue, to further develop research skills.

The MSc programme, through these case studies, aims to equip students with the skills, ability and flexibility to apply the knowledge and understanding gained to enable them to critically evaluate and solve potentially complex problems, and operate in a wide range of UK real estate markets.

The case studies cover a wide spectrum of land and property management systems, starting with a simple land use and development scenario, which looks to introduce students to the principles and institutions underpinning the management of land and property. The case studies progress through management and valuation, portfolio management, ending with a scenario, which considers national corporate approaches to real estate management. The following diagram shows the development of the case studies, and how the core subject areas are incorporated and developed.

In each case, students are able to contact both the module leader and the tutorial tutor for further guidance. An open door policy is adopted with the School.

Case Studies – Visual Representation of their Inter-relationship



Problem-based learning

Each case study is developed around a particular problem-based scenario. Students work together to identify what information they need to learn, and what skills they need to gain in order to manage the scenario effectively. Students will be initially directed, through tutorials and directed reading, to consider key topic areas. The students are then expected to, on analysis of the scenario, apply that knowledge and understanding, developing a range of possible solutions to the problem.

Progression Requirements:

Students must achieve a mark of 50% in each module of the programme to be awarded the Masters degree. Students will have the opportunity to re-sit any case study once. There will be re-sit opportunities at the end of each of the four case studies. The re-sit will take place before an interim examiners meeting. The revised result will be made available to the interim exam board who may agree to its acceptance as a bare pass mark.

Students' can progress to the next case study so long as they have studied the previous one, as they will have assembled an appropriate level of knowledge. However a student cannot progress to the final case study, until they have formally passed the previous three (75 credits). A student who is deficient in any of the first three case studies will be advised when failure is probable, allowing time to prepare for a re-sit. A student, who fails to pass the final case study will have the opportunity to make good any deficiencies.

Assessment of all the case studies will involve the programme management group and professional advisors.

Assessment Schedule

Module	Assignment	Examination
Valuation and Development	Case study report (2500 words) (60%)	Oral (Viva Voce) (40%)
Land and Property Management	1. Case study report (5000 words) (50%) 2. Critical Review (2000 words) (20%)	Oral (Viva Voce) (30%)
Investment & Development	Case study report (6000 words) (60%)	Oral (Viva Voce) (40%)
Real Estate Agency and Asset Management	Case study report (7500 words) (60%)	Oral (Viva Voce) (40%)
Dissertation	Dissertation (100%)	N/A

The Dissertation

The final part of the programme will take the form of a research based dissertation. This is devoted to personal research for a dissertation on a subject of your choosing, under the guidance of a member of academic staff with expertise in this specialist area. The requirement for each student to formulate an initial proposal for their chosen dissertation topic and the subsequent allocation of supervisors at the start of the second term will allow individual feedback and discussion (and refinement where necessary), prior to commencing the dissertation.

The dissertation will be submitted by the 28th September of the same year. An extension to the dissertation submission date of one year may be granted (subject to an additional cost) by agreement with the supervisor and the dissertation module manager.

The assessment regulations are in accordance to the college regulations, and are provided in the Student Handbook.

13. Student support services

Where students are coming to the RAC from abroad, there may be a period of induction, prior to undertaking the programme. In this induction, students will develop the skills necessary to tackle the concept of problem based learning with a series of exercises, which will help the students to orientate themselves to the method of learning that is required of them.

All students will be allocated a personal tutor here at the College. The role of a personal tutor is two fold. Firstly to give students academic support, and secondly to give pastoral support. The College Student Handbook gives further support advice.

Students can communicate with their personal tutor through the usual channels: face to face; emails; telephone, etc.

There is further detailed guidance on the role of personal tutors contained within the Student Handbook.

In addition, your learning will be supported by:

- an induction programme when you join College which will introduce your programme of study and the study skills you need to complete it successfully;
- the RAC Student Handbook
- module handbooks, describing in detail the teaching programme for each module you study;
- extensive library and other learning resources, including study skills packages;
- a personal tutor, whose role is to assist you with the progress of

- your academic studies as well as advise on pastoral care issues;
- student email and open and personal access to academic staff, including the Programme Manager;
 - access to a Student Liaison Officer, Student Welfare Officer (who can provide counselling on personal problems) and the College health centre;
 - access to a Disability Officer, who provides assistance and guidance on teaching and learning support for students with dyslexia (or other forms of specific learning difficulties) and other disabilities, including a dyslexia specialist to help you develop your learning skills.

14. Criteria for admissions

You will need to satisfy the general admissions requirements of the Royal Agricultural College:

The standard entry requirement is the minimum of a BSc (Honours) degree at a 2:1 classification or equivalent. Students with lower academic achievements with relevant experience may be considered for admission.

Overseas students

The English requirement is a minimum IELTS level 6.5 or equivalent. Students must provide written evidence of this level prior to an offer being made, together with verification of previous qualifications and experience gained. Students will also be interviewed where possible.

Pre-College work experience

Although not a pre-condition for entry, you are encouraged to undertake some relevant professional experience before embarking on your programme of study, perhaps during a gap year. The Programme Manager can provide guidance on the type of work experience that would be particularly suitable for individual circumstances.

15. Teaching, learning and assessment

This programme is inclusive of disabled people with particular regard to teaching, learning and assessment, in accordance with Part 10: Inclusive Practice of the College's Teaching Quality Handbook and the Disability Discrimination Act 2005. However, due to the particular requirements of this programme, students who are vision impaired and mobility impaired are advised to contact the College's Disability Officer to explore whether appropriate support or alternative assessment can be provided to enable successful completion of the programme. All students are encouraged to disclose any impairment to the Disability Officer so that the appropriate support may be provided. Students have the right to request that the nature of their impairment be treated as confidential.

- Teaching, learning and assessment are guided by explicit learning outcomes within the case studies.
- Student workloads are challenging but manageable, and students engage in a range of learning activities from lectures to independent study.
- Assessment is addressed as an integral part of the programme design process. The case studies in the MSc programme use a range of assessment methods, which are consistent with the learning outcomes. The appropriate balance of method and teaching approach will be determined and regularly reviewed by each programme team.
- Assessment criteria are designed to be clear and explicit for both students and staff.
- Learning and teaching is relevant for the assessment.
- Assessment methods used in the case studies, will be subject to the programme committees determining the overall balance. This balance being confirmed by the College's Academic Quality and Standards Committee.
- The range of teaching methods adopted aligns with the nature and level of the case studies. The range includes tutorials, seminars, projects, site visits, visiting speakers and block periods of study.
- The case studies are focused on problem-based learning. The curriculum is organised around problem scenarios or case studies, and students are expected to work in teams or individually to solve or manage these situations.
- Students are encouraged to actively engage in and take responsibility for their own learning.
- Assessment is student-focused and appropriate to enable students to demonstrate achievement of the relevant learning outcomes in the programme.

The teaching is organised into case studies, each having different credits. Each credit represents 10 hours of student effort. A 30-credit case study, for instance, will represent 300 hours of student effort. All the case studies are designed to deliver level 7 (M) outcomes. Level 7 (M) student achievement is measured by the summative assessment in each case study. Students are expected to understand the knowledge obtained and be critically aware of the theoretical and practical implications of the material.

16. Quality Assurance Procedures

The framework of policies and structures of the College, which form the basis for the assurance of quality standards for academic programmes, are set out in the Teaching Quality Handbook.

The function of the Programme Management Group is to ensure that the programme provision aligns with the Framework for Higher Education Qualifications (FHEQ) and recognises and adheres to the expectations of the Quality Assurance Agency (QAA) Code of Practice in terms of academic quality and standards.

Methods for evaluating and improving the quality and standards of teaching and learning

The Programme Management Group undertakes a range of activities to ensure the quality and standards relating to the teaching, learning, assessment are met. The programme and module outcomes are continually reviewed and improved. Mechanisms for review and evaluation of the programme include:

- Preparation of annual module reviews by module leaders to identify areas of good practice and consider further development of each module in the programme.
- Regular Programme Management Group meetings.
- Submission of annual reports by External Examiners, commenting on the quality and standards of the programme.
- Preparation of an annual programme report by the Programme Manager, which is approved by the Dean of the School of RELM and considered by the College Academic Quality and Standards Committee.
- Periodic review and revalidation of the programme on a five year cycle, involving external panel members.
- Regular partnership meetings with the RICS.

Committees with responsibility for monitoring and evaluating quality and standards:

- Programme Committee (including student representation).
- College Academic Quality and Standards Committee (AQSC).
- College Examination Boards (to consider marks, progression and awards).

Mechanisms for gaining student feedback on the quality of teaching and their learning experience:

- Student representation at the Programme Committee
- Evaluation of modules and programme (based on questionnaires: Student Perception About Modules (SPAM) and Student Perception of Course and College (SPOCC)).

Staff development priorities include:

- Institutional staff development courses.
- Attainment by all staff of formal teaching.

Stakeholder feedback

Feedback from existing and past students, employers, External Examiners and the School of RELM Advisory Council is regularly received and considered in the annual and periodic review process.

17. Marking Guides and Assessment Regulations

The marking criteria for coursework and examinations and the regulations for assessment and progression are available on the College intranet under Student Resources.

18. Ownership of programme specification

The programme is the responsibility of the School of Rural Economy and Land Management (RELM)

19. Curriculum Map

Curriculum Map						
Programme Outcomes	School of Rural Economy and Land Management	Valuation and Development	Land and Property Management	Investment and Development	Real Estate Agency and Asset Management	Dissertation
	MSc in International Real Estate					
Knowledge, Understanding and Critical Awareness of:						
A1	The complex and dynamic legal, economic, financial, governmental, business, management, technological and environmental principles and practices governing real estate and real estate markets;	X	X	X	X	
A2	Discipline specific principles relating to the work of the surveyor	X	X	X	X	
A3	The roles performed by surveyors and other professional advisors in a variety of real estate markets	X	X	X	X	
A4	Research methodology and its application in practice		X			X
Intellectual Skills which:						
B1	Apply the skills needed for academic study and enquiry, and be able to adapt and apply these skills to a continually changing professional real estate environment.	X	X		X	
B2	Critically evaluate current research and information relating to a variety of real estate scenarios.		X	X	X	X
B3	Evaluate critically information from a number of sources in order to gain a coherent understanding of theory and practice.	X	X	X	X	X
B4	Demonstrate self-direction and originality in tackling and solving problems.					X
B5	Seek to advance their knowledge and understanding, and develop these new skills to a high level.	X	X	X	X	X
Professional Skill:						
C1	Offer critical advice, make decisions and implement them in relation to the purchase, sale, letting, management, investment, planning and development of real estate at strategic, operational and tactical levels, and in doing so, be able to critically appraise and value real estate for operational, investment, development and statutory purposes within the context of the workings of those land administration institutions involved in real estate markets in the UK and internationally		X	X	X	

C2	Interpret and analyse a complex and dynamic real estate market and its services at local regional, and national levels, and be able to understand the physical, legal, business and socio-economic context in which the real estate market exists.	X	X	X	X	X
C3	Be able to survey, analyse and report on the financial, constructional, natural and aesthetic aspects of sites and buildings.	X	X		X	
C4	Demonstrate knowledge and understanding of the needs, perspectives and character of individuals and organisations that currently occupy real estate, and be able to assist in identifying and articulating their future real estate requirements.		X	X	X	

20. Career prospects

The studies will equip students with the ability to undertake the wide range of work that characterises the surveying profession.

The College has an excellent employment record supported by its wide range of contacts with the surveying profession. In recent years the vast majority of those seeking graduate employment in the profession have been successful. Students will have the opportunity to attend regular employer presentations and careers events at College. Recent job opportunities have included APC training posts with national, regional and local firms of chartered surveyors.

If students choose not to follow a career in surveying, there are many other career options, for example, in law or accountancy, as well as the normal graduate opportunities in industry and business, options which are again supported by the College's excellent networks in related employment fields.

21. Further information

More detailed information can be found on both the programme website and in the student handbook.

This information will include links to timetables, notices, module web pages, RAC assessment regulations, marking criteria, personal tutor guidance, etc.

22. Module Reference Sheets

Module reference sheets can be found in the appendices:

- 4101: Valuation and Development
- 4102: Land and Property Management
- 4103: Investment & Development
- 4XXX: Real Estate Agency and Asset Management
- 4007: Dissertation

23. Viva Voce Guidance

Guidance for viva voce examinations will be provided as a separate document.

Appendix

Module Reference Sheets

ROYAL AGRICULTURAL COLLEGE MODULAR SCHEME

<i>Sheet updated: September 2011</i>		
Module Code 4101	Module Title Valuation and Development	Module Leader Iain Butler
School which owns module	<i>RELM</i>	
Programme(s) to which module belongs	<i>MSc in International Real Estate MSc in Property Agency and Marketing</i>	
Module Level 7	Module Credits 15	Pre-Requisites
Minimum Study Time 150	Contact Hours within Study Time 32	Teaching Period October – November Tuesday & Thursday
Module Content 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.		
Module Outcomes To achieve credit for this module, students must be able to: <ul style="list-style-type: none"> • 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. B1 D1 • Critically evaluate the economic conditions in a local real estate markets, and advise on their effect. A1 C2 D4 • Evaluate and apply traditional and contemporary techniques used in the valuation of real estate interests. A5 D3 • Demonstrating 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. A3 B3 B5 C3 D2 D5 		
Assessment	Description	Weighting
Coursework	Case Study Report 3000 words	60%
Examination	Viva Voce	40%

Key Texts:

Students should be familiar with the content of the following:

ARMATYS, J., ASKHAM, P., 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 ed. Butterworths.

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

CULLINGWORTH, J. B. and NADIN, V. (2006). *Town and Country Planning in Britain*. (14th ed.) Routledge.

HARVEY J (2004) *Urban Land Economics* (6th ed) Palgrave

MILLINGTON A (2000) *An Introduction to Property Valuation* (5th ed) Estates Gazette.

WILKINSON, S. and REED, R. (2008) *Property Development*. 5th ed. Routledge

Other supporting information (if appropriate)

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

ROYAL AGRICULTURAL COLLEGE MODULAR SCHEME

Sheet updated: September 2011		
Module Code 4102	Module Title Land and Property Management	Module Leader Iain Butler
School which owns module	<i>RELM</i>	
Programme(s) to which module belongs	<i>MSc in International Real Estate MSc in Property Agency and Management</i>	
Module Level 7	Module Credits 30	Pre-Requisites
Minimum Study Time 300	Contact Hours within Study Time 32	Teaching Period November – January Tuesday & Thursday
<p>Module Content</p> <p>An integrative case study and critical literature review featuring the strategic and operational management of real estate, embracing a study of: Property defects and maintenance; Insurance; Landlord and tenant relations; Leases and licences; Landlord and tenant Law; Law of Agency; Principles and regulations of real estate agency and marketing; Investment theory and application to real estate; Real estate management strategy; Real estate management practice; Finance and mortgages; and Real estate current issues.</p>		
<p>Module Outcomes</p> <p>To achieve credit for this module, students must be able to:</p> <ul style="list-style-type: none"> • Critically analyse the relationship between landlord and tenant and apply and adapt it to a range of different real estate management situations. B1 D1 • Develop the principles of agency, including legal requirements, and apply and adapt them to disposal and acquisition of real estate. A1 C1 • Give appropriate critical advice, allowing for the effective day to day management of real estate, within the context of current law and regulations. A2 B2 B5 C2 D2 • Prepare and apply valuations on a range of real estate interests for different specified statutory and commercial purposes. A3 B3 C3 D3 • Demonstrate knowledge and understanding of the principles of real estate taxation, and be able to give appropriate advice on matters relating to local and national taxation. C4 D4 D5 • Write a critical literature review on a relevant current real estate issue. A4 B1 C2 D5 		
Assessment	Description	Weighting
Coursework	Case Study Report 5000 words Critical Literature Review 2000 words	50% 20%
Examination	Viva Voce	30%

Key Texts:

Students should be familiar with the content of at least one of the following:
ARNISON, C J. *et al.* (1990). *Commercial Property Management* (reference only)

SCARRETT, D. (1995). *Property Asset Management*. 2nd ed. E & F N Spon

GARNER AND FRITH, (2008) *A practical approach to landlord and tenant*, 5th ed, Oxford University Press

RICS (2009) *RICS Blue book: residential estate agency standards / Royal Institution of Chartered Surveyors*. RICS Books

STAPLETON (2005) *Real Estate Management Practice / edited by Anthony Banfield*, (4th ed.), Estates Gazette,

Other supporting information (if appropriate)

RICS Publications through ISURV, web based resources, etc.

ROYAL AGRICULTURAL COLLEGE MODULAR SCHEME

<i>Sheet updated: September 2011</i>		
Module Code 4103	Module Title Investment and Development	Module Leader Iain Butler
School which owns module	<i>RELM</i>	
Programme(s) to which module belongs	<i>MSc in International Real Estate MSc in Property Agency and Management</i>	
Module Level 7	Module Credits 30	Pre-Requisites
Minimum Study Time 300	Contact Hours within Study Time 32	Teaching Period January – March Tuesday & Thursday
Module Content An integrative case study featuring the strategic and operational management of a complex mixed multinational real estate investment portfolio, embracing a study of: Portfolio theory; Business structures; Strategic management; Performance setting, measurement and review; Risk and return; Analysis of portfolio dynamics; Operational management, tenant selection, lease renewals, service charges, rent reviews; Acquisition and disposal strategies; Taxation and impact on performance.		
Module Outcomes To achieve credit for this module, students must be able to: <ul style="list-style-type: none"> • Give critical professional advice on the strategic management of land and property, within the context of effective property portfolio management and sound business management, including the implications for human resources. A1 B2 B5 C1 D1 D2 • Evaluate the financial and investment implications of real estate, including national taxation, funding for development and investment purposes. A2 C2 D3 • Critically apply the principles of town and country planning, and seek to evaluate development control strategies, when looking to develop land and property on behalf of a client. A3 B3 C4 D4 D5 		
Assessment	Description	Weighting
Coursework	Case Study Report 6000 words	60%
Examination	Viva Voce	40%

Key Texts:

Students should be familiar with the content of at least one of the following:

BAUM A (2009) *Commercial real estate investment: a strategic approach*. EG Books

ISAAC D (2003) *Property Finance* (2nd ed.) Palgrave MacMillan

HOESLI, M. and MacGREGOR, B.D. (2000) *Property Investment: Principles and Practice of Portfolio Management* Longman Harbo

LUMBY, S. and JONES, C. (1999) *Investment Appraisal and Finance Decisions* (6th ed.) International Thomson Business Press

FORRESTER P & GIBB C (2009) *Residential and commercial service charges: a surveyor's handbook* RICS

Brown GR & Matysiac GA (2000) *Real Estate Investment* Pearson Education

RATCLIFFE J STUBBS M & KEEPING M (2009) *Urban Planning and Real Estate Development* (3rd ed.) Spon Press.

SUAREZ, J L (2009) *European real estate markets*, Palgrave Macmillan

Other supporting information (if appropriate)

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

ROYAL AGRICULTURAL COLLEGE MODULAR SCHEME

<i>Sheet updated: September 2011</i>		
Module Code 4XXX	Module Title Real Estate Agency and Asset Management	Module Leader David Cox
School which owns module	RELM	
Programme(s) to which module belongs	MSc Property Agency and Management	
Module Level 7	Module Credits 45	Pre-Requisites Modules: 4101; 4102 & 4103
Minimum Study Time 450	Contact Hours within Study Time 45	Teaching Period March - June
<p>Module Content</p> <p>An integrative case study featuring a complex mix of real estate interests, types and uses requiring a critical understanding of the knowledge, skills and techniques developed in the preceding case studies. The case study will involve aspects of corporate real estate asset management, investment management, valuation, acquisition, disposal, sale and leaseback strategies and mixed portfolio management. Professional problem resolution; providing both strategic and operational management advice; dispute resolution; negotiation; application of professional standards and guidance; recognition of contemporary issues relating to ethical behaviour, sustainability, energy strategy, urban development and policy framework.</p>		
<p>Module Outcomes</p> <p>To achieve credit for this module, students must be able to:</p> <ul style="list-style-type: none"> • Apply their knowledge and understanding of valuation techniques and be able to value different types of property in a UK real estate market context. A1 A3 C2 • Critically evaluate the legal requirements for the leasing of real estate in the UK, and be able to give advice on the heads of terms for a commercial lease. A2 B3 • Give critical professional advice on the strategy for management of a complex mix of property interests. B1 C1 • Identify a management prescription to deliver an appropriate management strategy in order to achieve stated objectives. B2 B5 C3 • Give critical professional advice to corporate occupier seeking to maximise value and minimise risk to the core business in relation to its property assets. B5 C4 		
Assessment	Description	Weighting
Coursework	Case Study Report 7500 words	60%
Examination	Viva Voce	40%

Key Texts:

Students should be familiar with the content of at least one of the following:

Butt, P (2006) Commercial Property, Jordan Publishing Ltd.

Brueggeman, W. B. & Fisher, J. D. (2004) Real Estate Finance & Investments, (12th edition) Irwin-McGraw Hill.

Edington, G. (1997) Property Management - a customer focussed approach: Macmillan Press.

Fox Andrews, J. (2007) Business Tenancies 6th ed Estate Gazette.

RICS Manual of Estate Agency Law and Practice.

Other supporting information (if appropriate)

Journal of Property Investment and Finance

Journal of Property Management

Journal of Property Valuation & Investment

ROYAL AGRICULTURAL COLLEGE MODULAR SCHEME

<i>Sheet updated: May 2009</i>		
Module Code 4007	Module Title Dissertation	Module Leader David Lewis
School which owns module	<i>RELM</i>	
Programme(s) to which module belongs	<i>MSc International Real Estate MSc Rural Land Management MSc Property Agency and Management</i>	
Module Level 4	Module Credits 60	Pre-Requisites
Minimum Study Time 600 hours	Contact Hours within Study Time 25	Teaching Period October-May
Module Content		
<p>Research on a topic to be agreed with the programme manager and potential supervisor.</p> <p>Guidance is given on approaches to research. The module will address:</p> <ul style="list-style-type: none"> • The research process, including formulation of enquiry, critical review, research hypothesis, research strategies. • Research methods including qualitative and quantitative research techniques. • Analysis and presentation of research data. • Literature reviews and referencing. 		
Module Outcomes		
<p>To achieve credit for this module, students must be able to:</p> <ul style="list-style-type: none"> • Formulate a research proposal and develop, evaluate and apply appropriate problem solving and research skills to address a research enquiry. • Relate a review of available literature to critical discussion of their own investigations. • Select, evaluate and apply a range of suitable research techniques. • Analyse and interpret information and data using appropriate statistical methods and present findings in an appropriate form. • Prepare a fully referenced dissertation which demonstrates originality in the application of knowledge, together with a practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the discipline. 		
Assessment	Description	Weighting
Coursework	Dissertation	100%
Key Texts:		
<p>RAC DISSERTATION GUIDE: Guidance on preparing your dissertation for masters students.</p> <p>BELL, J. (2005). Doing your research project: a guide for first-time researchers in education & social science. Open University.</p> <p>DENSCOMBE, M (2007). The good research guide for small-scale social research projects (3rd Edition). Oxford University Press</p> <p>SAUNDERS, M., LEWIS, P., THORNHILL, A (2007). Research methods for business students (4th Edition). Pearson Education</p>		