

ROYAL AGRICULTURAL COLLEGE MODULAR SCHEME

<i>Sheet updated: September 2011</i>		
Module code 4033	Module title Rural Valuation	Module leader Diane Martin
School which owns module	School of RELM	
Programme(s) to which module belongs	MSc Rural Estate Management	
Module level 7	Module credits 15	Pre-requisites None
Minimum study time 150 hours	Contact hours within study time 45	Teaching period October – May
Module Content Professional practice and valuation standards. The property market, investment, occupation and rural land interests. The mathematics of valuation. Valuation of freehold and leasehold interests. Landlord and tenant valuations. Development valuations. Valuations for statutory purposes with particular reference to agricultural valuations for tenant right and improvements. The assessment of compensation for compulsory purchase. Rating valuations and valuations for taxation purposes.		
Module Outcomes To achieve credit for this module, students must be able to: <ol style="list-style-type: none"> 1. Select and apply appropriate methods for the valuation of a range of property types and interests. 2. Prepare and present valuations of a range of property types and interests for different specified statutory and commercial purposes. 3. Assess statutory compensation on loss or termination of interests. 4. Advise on and adjust for the impact of legislation on property values. 5. Evaluate and account for the effect of regulatory measures and the responsibilities implied in a valuation. 		
Assessment	Description	Weighting
Coursework	Professional valuation case study	50%
Examination	3 hours	50%
Key Texts (students should be familiar with the content of the following): Baum, A. (2007). <i>Statutory Valuations</i> . (4 th edition). Estates Gazette. Blackledge, M. (2009). <i>Introducing Property Valuation</i> . Routledge. Davidson, A.W. (2002). <i>Parry's Valuation and Investment Tables</i> . (12 th edition). Estates Gazette. Hayward, R.E.H. (2008). <i>Valuation: Principles Into Practice</i> . (6th edition). Estates Gazette. Prag, P. (2003). <i>The Valuation of Rural Property</i> . (2 nd edition). Packard. RICS (2011). <i>Valuation Standards</i> . (The Red Book). (7 th edition). RICS Books. Williams, R.G. (2008) <i>Agricultural Valuations: A Practical Guide</i> . (4 th edition). Estates Gazette.		

