

BSc Investment and Finance in Property **For students entering Part 1 in 2003**

UCAS code: N380

Awarding Institution:
Teaching Institution:
Relevant QAA subject benchmarking group(s):
Faculty of Economic and Social Sciences
Date of specification: January 2005
Programme Director: Alan Rowley
Board of Studies: Real Estate and Planning
Accreditation: Royal Institution of Chartered Surveyors

The University of Reading
The University of Reading
Building and Surveying
Programme length: 3 years

Summary of programme aims

The BSc programme is a blend of academic rigour and applied practical analysis. It aims to provide students with a sound financial and management education to enable them to develop careers either as Chartered Surveyors or outside the property profession; to enable students to engage confidently in the commercial property and other asset markets; to emphasise the value of inter-disciplinary working; to provide students with a structured but flexible learning framework; and to ensure that the skill areas covered by the programme are applicable to a range of occupational and professional needs.

Transferable skills

The University's Strategy for Teaching and Learning has identified a number of generic transferable skills which all students are expected to have developed by the end of their degree programme. In following this programme, students will have had the opportunity to enhance their skills relating to career management, communication (both written and oral), information handling, numeracy, problem-solving, team working and use of information technology.

The Investment and Finance in Property programme is designed to ensure that students progressively develop these transferable skills throughout their studies, in parallel, and integrated, with acquiring more specialist knowledge, understanding and skills.

Programme content

The Degree is divided into three parts. Part 1 of the programme covers the fundamental principles of the relevant core subjects including economics, law, planning, investment appraisal, management and finance, and building. Part 2 builds on these modules with greater emphasis on their application to the property industry. By the end of Part 2 all students have covered the required core material which is developed and expanded through a package of compulsory modules at Part 3 focussing on investment and finance in property, and totalling 100 credits. In Part 3 students have some flexibility and choice: at present over thirty-five optional modules are available. Students must choose additional modules to make 120 credits in Part 3.

The programme is taught in parallel with the BSc in Land Management and students on the Investment and Finance in Property programme may choose to transfer to the more flexible Land Management programme at various stages during their studies.

The following profile lists the modules which must be taken at Parts 1 and 2 of the programme (the compulsory parts), together with the modules normally available in Part 3 of the programme from which a student must make a selection. The number of credits for each module is shown after its title.

Part 1 (three terms)

Compulsory modules

		<i>Credits</i>	<i>Level</i>
RE1DLM	<i>Doing Land Management</i>	20	C
EC104	<i>Economics for Managers</i>	20	C
LW1A05	<i>General Introduction to Law</i>	10	C
LW101F	<i>Introduction to Property Law</i>	10	C
RE1IAP	<i>Investment Appraisal</i>	20	C
RE1MFI	<i>Management & Finance</i>	10	C
RE1PLP	<i>Planning Policy</i>	20	C

RE1UB	<i>Understanding Buildings</i>	10	C
Part 2 (three terms)		<i>Credits</i>	<i>Level</i>
<i>Compulsory modules</i>			
LW210F	<i>Applied Property Law</i>	20	I
RE2FSM	<i>Financial & Strategic Management</i>	20	I
RE2PI	<i>Planning Implementation</i>	20	I
EC223	<i>Property & Investment Economics</i>	20	I
RE2PPS	<i>Property & Planning Studies</i>	20	I
RE2PV	<i>Property Valuations</i>	20	I
Part 3 (three terms)		<i>Credits</i>	<i>Level</i>
<i>Compulsory modules (100 credits)</i>			
RE3DMU	<i>Decision Making & Uncertainty</i>	10	H
RE3FMA	<i>Finance and Markets</i>	20	H
RE3IFI	<i>Investment & Finance Integrated Examination</i>	10	H
RE3IFP	<i>Investment & Finance Projects</i>	20	H
RE3ISM	<i>Investment Strategy & Management</i>	20	H
RE3PDF	<i>Property Development Finance</i>	10	H
RE3PIA	<i>Property Investment Appraisal</i>	10	H
<i>Additional optional modules to make a total of 120 credits at Part 3:</i>			
RE3ALV	<i>Agricultural Law & Valuation</i>	20	H
RE3AV	<i>Applied Valuation</i>	10	H
CE2CBP	<i>Building Pathology</i>	10	I
RE3CRE	<i>Corporate Real Estate</i>	10	H
RE3CC	<i>Countryside Conservation</i>	10	H
RE3DIS	<i>Dissertation</i>	40	H
EC329	<i>Economics of Land, Planning & Development</i>	10	H
RE3ES	<i>Environment & Sustainability</i>	10	H
EC334A	<i>Environmental Economics 1</i>	20	H
RE3EFB	<i>Estate Finance & Business Management</i>	20	H
RE3EAS	<i>European Agricultural Structures</i>	10	H
EC224A	<i>European Urban & Regional Economics 1</i>	20	I
RE3FD	<i>Farm Diversification</i>	10	H
LA1P--	<i>Foreign Language</i>	20	C
RE3FOR	<i>Forestry</i>	10	H
RE3ISP	<i>Independent Study Paper</i>	20	H
EC333	<i>International Real Estate Markets</i>	10	H
RE3IUD	<i>Introduction to Urban Design</i>	10	H
LW321F	<i>Law of Professional Practice</i>	10	H
RE3MRR	<i>Managing Recreation on the Rural Estate</i>	10	H
RE3PHT	<i>Planning & High-Technology</i>	10	H
RE3PT	<i>Planning Theory</i>	10	H
RE3PD	<i>Property Development</i>	10	H
RE3PMP	<i>Property Management in Practice</i>	10	H
RE3PMR	<i>Property Market Research & Analysis</i>	10	H
RE3RPL	<i>Rural Policy & Land Use</i>	20	H
RE3URR	<i>Urban & Regional Regeneration</i>	10	H

Progression requirements

To proceed from Part 1 to Part 2 of the BSc Land Management degree a student must:

- achieve an overall weighted average of at least 40% across all Part 1 modules totalling 120 credits;
- obtain a mark of at least 40% in modules totalling at least 100 credits; and
- achieve a mark of not less than 35% in modules totalling not more than 20 credits.

Marks below 35% in Part 1 modules will not be condoned.

To proceed from Part 2 to Part 3 of the BSc Land Management degree a student must:

- achieve an overall weighted average of at least 40% across all Part 2 modules totalling 120 credits;
- obtain a mark of at least 40% in modules totalling at least 100 credits; and
- achieve a mark of not less than 35% in modules totalling not more than 20 credits.

Marks below 35% in Part 2 modules will not be condoned.

Summary of teaching and assessment

Teaching is organised in modules that, at both Parts 1 and 2, typically involved lectures and tutorials of up to fifteen students. These tutorial classes encourage students to examine the material covered in the lectures and discuss and debate relevant issues. Parts 1 and 2 comprise foundation studies, preparing students for specialist studies at Part 3, and modules are assessed by a mixture of coursework and formal examination. As the programme becomes more specialised, the nature of the teaching also changes. In Part 3, site visits, case studies, guest lectures and project work all play an important part in the learning process.

A wide variety of assessment methods is used throughout the programme, including unseen written examinations, essays and projects, and videos of group presentations.

Part 2 contributes 33% of the overall assessment of the degree and Part 3 comprises 67%.

To be eligible for the award of an Honours degree, a student must:

- achieve an overall weighted average of 40% across all modules in Part 3;
- obtain a mark of at least 40% in Part 3 modules totalling at least 100 credits; and
- achieve a mark of not less than 35% in Part 3 modules totalling not more than 20 credits.

To be eligible for the award of a Pass degree, a student must:

- achieve an overall weighted average of 40% across all modules in Part 3;
- obtain a mark of at least 40% in Part 3 modules totalling at least 80 credits; and
- achieve a mark of not less than 35% in Part 3 modules totalling not more than 40 credits.

Admission requirements

Entrants to this programme are normally required to have obtained:

Grade C or better in English in GCSE; and achieved

UCAS Tariff: 280 points from 3 A-Levels *or* 310 points from 3 A-Levels plus one AS level. Subjects and levels: There are no required subjects although Economics, Geography, Business Studies or Mathematics are all relevant.

International Baccalaureate: 31 points

Irish Leaving Certificate: BBBB

Admissions Tutor: Roger Gibbard

Support for students and their learning

University support for students and their learning falls into two categories. Learning support includes IT Services, which has several hundred computers and the University Library, which across its three sites holds over a million volumes, subscribes to around 4,000 current periodicals, has a range of electronic sources of information and houses the Student Access to Independent Learning (S@IL) computer-based teaching and learning facilities. There are language laboratory facilities both for those students studying on a language degree and for those taking modules offered by the Institution-wide Language Programme. Student guidance and welfare support is provided by Personal Tutors, the Careers Advisory Service, the University's Special Needs Advisor, Study Advisors, Hall Wardens and the Students' Union.

The Department's Resource Centre contains a variety of information sources relevant to Land Management-related courses. It has a wide-ranging reference collection of textbooks, journals, property company reports and planning documents, which complements the material held in the Main University Library. The Resource Centre also holds the *Barbour Index* microfiche files for *Planning* and *Property Management*, and a link to the on-line *FOCUS* databases provided by Property Intelligence plc. The Department has significant computer facilities for the sole use of its staff and students.

Career prospects

Our students have been regularly employed by the largest and most prestigious firms of surveyors including: Jones Lang LaSalle, DTZ Debenham Thorpe, Weatheralls, Chestertons, Cushman & Wakefield Healey & Baker, Drivers Jonas, King Sturge, Knight Frank, FPD Savills, Insignia Richard Ellis and CB Hillier Parker.

Additionally graduates have found employment with development companies (Slough Estates, Taylor Woodrow, Laing Property, Trafalgar House), management consultants (PricewaterhouseCoopers), insurance companies (Legal & General Investment Management), voluntary sector organisations (Gloucester Rural Community Council) and the private sector (Wolverhampton & Dudley Breweries plc). Traditionally our students have had little difficulty in securing employment and, even during the recession, the vast majority of our graduates had either secured jobs or been accepted for further study within three months of the end of their programme.

Opportunities for study abroad

Due to the need to meet the requirements of professional accreditation, students cannot study abroad, as part of their degree. Students may be permitted to undertake a Socrates or other study visit as part of an approved 'gap' year between Part 2 and Part 3 of the programme.

Educational aims of the programme

The BSc programme is a blend of academic rigour and applied practical analysis. The programme aims to provide students with the knowledge and skills necessary for successful careers as Chartered Surveyors or related professionals and to engage confidently with market and development processes; to emphasise the value of inter-disciplinary working; to provide students with a structured but flexible learning framework; and to ensure that the skill areas covered by the programme are applicable to a range of occupational and professional needs.

Programme Outcomes

The programme provides opportunities for students to develop and demonstrate knowledge, understanding, skills, qualities and other attributes in the following areas:

Knowledge and Understanding

<p>A. Knowledge and understanding of:</p> <ol style="list-style-type: none">1. The attributes and dimensions of property – physical, financial, functional and legal2. The nature, role and structure of the property industry and the key players – planning, development, law, property markets, occupiers, investors and services3. The environment and the economy – public policy, environmental policy, economic trends and policy, technological change and social change4. The concepts and principles of construction, economics, finance, valuation, investment, management, law and planning and their application to property and related assets5. The specialist study of property investment and finance	<p>Teaching/learning methods and strategies</p> <p>Acquisition of knowledge of fields 1 – 3 is promoted across the programme through lectures, tutorials, seminars, practicals, workshops, case studies, role-play exercises, IT-based exercises, site visits, guest lectures, other project-based assignments, and through individual consultation with academic staff and personal tutors. Part 1 of the programme focuses on developing students' understanding of the general principles the subject areas in field 4 and Part 2 concentrates on the application of these subject areas to property and land. Part 3, enables students to deepen their understanding of property and finance with greater opportunities for self-directed learning through problem-solving and the examination of real world property problems.</p> <p><i>Assessment</i></p> <p>Assessment in Part 1 is based on elements of coursework, class tests and unseen formal examinations. Modules at Part 2 are assessed in a similar way. At Part 3 the full range of assessment methods are used including essays, unseen examination papers, multiple-choice examination papers, projects, presentations, reports and, subject to students' choice of options, specialist exercises (IT-based, design-based, marketing-oriented).</p>
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Skills and other attributes

B. Intellectual skills – able to:

1. Integrate theory and practice
2. Collect and synthesise information / data from a variety of sources
3. Analyse and interpret
4. Think logically and critically
5. Define, solve and/or advise on problems
6. Select and apply appropriate techniques of analysis, appraisal and valuation
7. Plan, execute and write a report in response to a specific 'client' brief
8. Adapt and apply knowledge and skills in a changing professional environment and to other fields

Teaching/learning methods and strategies

These skills are developed through lectures, tutorials, seminars, practicals, workshops, case studies, role-play exercises, IT-based exercises, site visits, guest lectures, other project-based assignments, and through individual consultation with academic staff and personal tutors. The programme is designed to progressively develop students' intellectual skills.

Assessment

Intellectual skills are assessed through a wide variety of approaches including essays, unseen examination papers, open book examinations, group projects, specialist exercises, presentations, tutorial & seminar papers, and reports.

C. Practical skills – able to:

1. Locate information sources and select, assemble and present information in a variety of contexts
2. Collect, record, analyse and present statistical material
3. Value a range of property and property-related assets using a variety of appraisal approaches and techniques, including the application of financial mathematics
4. Use forecasting techniques
5. Read and interpret standard company accounts
6. Write a 'plain-English' report
7. Write an effective CV

Teaching/learning methods and strategies

In Part 1, the aim of the *Doing Land Management* module is to develop, in stages, a range of fundamental skills to help students make the transition from school, to university and on to work: these include skills 1, 2, and preparatory work on 7. This module is supported by a mixture of short lecture series and tutorials, workshops and/or practicals. Similarly, modules including *Investment Appraisal* (Part 1), *Applied Valuation* (Part 2), and other package-specific modules in Part 3, address skill 3. In Part 2, *Property and Planning Studies* applies and extends into more specialised contexts the skills developed in *Doing Land Management* at Part 1 and in other modules. *Financial & Strategic Management* (Part 2) addresses skills 4 and 5 through lectures, tutorials and seminars. Many modules, for example, *Doing Land Management* (Part 1) and both *Planning Implementation* and *Financial & Strategic Management* (Part 2) guide students to write in plain-English – skill 6. In Part 3, projects and other coursework emphasise skills 1-6. All students complete a short CAS/CMS course on *Effective (job) Applications* – skill 7.

Assessment

Skills 1 – 7 are primarily assessed through coursework, in the form of essays and/or practical projects. Skills 3 and 5 are also assessed through unseen written examinations

D. Transferable skills

1. Communicate effectively by oral and written means (also graphically subject to choice of option modules)
2. Numerical skills including data collection and interpretation
3. Problem solving skills
4. Time / task management and team working skills
5. Competent use of information technology including some specialist software packages
6. Business awareness
7. Information handling
8. Autonomous learning – be able to undertake self-directed study
9. Career management skills

Teaching/learning methods and strategies

The teaching and acquisition of these transferable skills is firmly embedded in the programme. For example, both written and oral communication is stressed in most modules and is a feature of all. *Doing Land Management* (Part 1), *Property & Planning Studies* (Part 2) and package-specific *Project* modules in Part 3 particularly stress the acquisition and personal development of a wide range of transferable skills. A business and career-oriented culture permeates the programme fed by, *inter alia*, module content and the intended learning outcomes, staff (and student) links with practice, lectures by visiting practitioners, site visits, the analysis of market activity and events, and near-market projects, notably in Part 3. The programme's strategy on career management incorporates the use of the University Careers Advisory Service's *Effective (job) Applications* package incorporating a taught session, on-line learning material and assignments, timetabled to prepare students for the usual cycle of career presentations, applications and interviews.

Assessment

As a result of this 'pervasive' approach to transferable skills, students' performance is assessed across the full range of skills throughout the programme on a module-by-module basis through coursework including practical projects when feedback is provided. Skills 1, 6 and 8 are also assessed in Part 3 through examinations.

Please note: This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably expect to achieve and demonstrate if he/she takes full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of each module can be found in module and programme handbooks.