

## Liverpool John Moores University

Title: VALUATION  
Status: Definitive  
Code: **7023BEPG** (102544)  
Version Start Date: 01-08-2011

Owning School/Faculty: Built Environment  
Teaching School/Faculty: Built Environment

Team	Leader
Sarah Buxbaum	Y

**Academic Level:** FHEQ7  
**Credit Value:** 20.00  
**Total Delivered Hours:** 75.00  
**Total Learning Hours:** 200  
**Private Study:** 125

### Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	48.000
Seminar	24.000

**Grading Basis:** 40 %

### Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	closed book	50.0	3.00
Report	AS2	assignment)	25.0	
Report	AS3		25.0	

### Aims

*To establish an understanding of the principal valuation theories and methodologies used in professional practice.*

*To examine the dynamics of the UK commercial property market and the circumstances in which valuations are required.*

*To build competency in the practical application of valuation theory and techniques as applied to a range of commercial property market scenarios.*

## Learning Outcomes

After completing the module the student should be able to:

- 1 Critically evaluate valuation theory and principles and assess their relevance in context of the commercial property market.
- 2 Effectively apply valuation concepts and methodologies to the valuation of commercial property.
- 3 Display the ability to analyse data, examine comparables and effectively integrate findings and assumptions within commercial valuation techniques.
- 4 Appraise and understand the principles underpinning property investment and development and apply them within the commercial property market-place.
- 5 Substantiate and communicate valuation findings in accordance with professional expectations and requirements.
- 6 Assess the relevancy of, and effectively manipulate and employ, computer models and software programmes utilised in the valuation of commercial property.

## Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

EXAM	1	2
REPORT 1	3	4
REPORT 2	5	6

## Outline Syllabus

*The Property Market.*

*Valuation Principles and Mathematics.*

*Conventional and Contemporary Valuation Methodologies.*

*The Valuation of Commercial Property and Property Investments.*

*The impact of lease structure and legislation on the valuation of property.*

*Computer models and valuation software for commercial property.*

## Learning Activities

Lectures, seminars.

## References

<b>Course Material</b>	Book
<b>Author</b>	Hayward, R.
<b>Publishing Year</b>	2008
<b>Title</b>	Valuation: Principles Into Practice

<b>Subtitle</b>	
<b>Edition</b>	6th Edition
<b>Publisher</b>	EG Books
<b>ISBN</b>	0728205246

<b>Course Material</b>	Book
<b>Author</b>	Baum, A., Nunnington, N. & Mackmin, D.
<b>Publishing Year</b>	2006
<b>Title</b>	The Income Approach to Property Valuation
<b>Subtitle</b>	
<b>Edition</b>	5th Edition
<b>Publisher</b>	EG Books
<b>ISBN</b>	0728204649

<b>Course Material</b>	Book
<b>Author</b>	Johnson, T., Davies, K. & Shapiro, E.
<b>Publishing Year</b>	2000
<b>Title</b>	Modern Methods of Valuation
<b>Subtitle</b>	
<b>Edition</b>	9th Edition
<b>Publisher</b>	EG books
<b>ISBN</b>	0728203464

<b>Course Material</b>	Book
<b>Author</b>	Davidson, A.W.
<b>Publishing Year</b>	2002
<b>Title</b>	Parry's Valuation & Investment Tables
<b>Subtitle</b>	
<b>Edition</b>	12th Edition
<b>Publisher</b>	EG Books
<b>ISBN</b>	0728203685

<b>Course Material</b>	Book
<b>Author</b>	Enever, N.
<b>Publishing Year</b>	2009
<b>Title</b>	The Valuation of Property Investments
<b>Subtitle</b>	
<b>Edition</b>	7th Edition
<b>Publisher</b>	EG Books
<b>ISBN</b>	0728205505

<b>Course Material</b>	Book
<b>Author</b>	Isacc, D. & Steley, T.
<b>Publishing Year</b>	1999
<b>Title</b>	Property Valuation Techniques
<b>Subtitle</b>	
<b>Edition</b>	2nd Edition

<b>Publisher</b>	Palgrave MacMillan
<b>ISBN</b>	0333792203

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### **Notes**

The module takes the student through valuation theory and methodology, including the use and derivation of underlying valuation tables and mathematics. It also develops an understanding of the practical application of valuation techniques in a commercial property context and proficiency in the use of valuation software.