

Nottingham Trent University Course Specification

Basic Course Information

1.	Awarding Institution:	Nottingham Trent University
2.	School/Campus:	School of Architecture, Design and the Built Environment / City
3.	Final Award, Course Title and Modes of Study:	Master of Science / MSc International Real Estate Investment and Finance / FT/PT
4.	Normal Duration:	1 year FT / 2 years PT
5.	UCAS Code:	

6. Overview and general educational aims of the course

This course will be of particular interest to you if you have aspirations to develop a professional career working internationally in the field of real estate investment and finance. The course is one of a suite of five Masters courses in the general fields of real estate and construction, and provides the academic foundation for suitably qualified undergraduates in non or semi cognate disciplines, who wish to pursue a career in the real estate industry and profession, potentially as Chartered Surveyors, and with particular aspirations to operate in international markets. Like the other courses in the suite, this course can be undertaken by full-time or part-time study, or in exceptional cases, a combination of the two.

The course provides a partially common and partially differentiated course of study to those of the other courses in the suite that will facilitate your involvement with the other courses and study modes, as well as enabling specialisation in distinctive elements of the curricula. The design and structure of the suite provides some flexibility for cross study mode transfer (between full-time and part-time study modes), should your individual circumstances make this appropriate; opportunities for transfers between study courses are more restricted, but can be facilitated in some circumstances.

Each of the courses in the suite provides broad based insights into the real estate and construction industries and professions within the UK and internationally. Through study of the distinctive elements of the curricula, you will develop specialism and expertise in the more focused area of your chosen field of study, with particular emphasis on international real estate markets and institutions. On graduation, you will be equipped with a blend of knowledge, understanding, skills and attributes that will enable you to pursue and develop your career in the real estate industry and profession within the global marketplace.

The general educational aims of the MSc International Real Estate Investment and Finance, which are substantially in common with those of the wider suite of courses,

are:

1. To provide an intellectually challenging and professionally relevant education at Masters Level underpinned by leading edge academic and professional expertise, for holders of first degrees in non or semi cognate disciplines or fields who wish to pursue careers in the real estate industry and profession, and who may have aspirations to become Chartered Surveyors practising in international markets and institutions.
2. To enable you to develop your practical and theoretical knowledge and critical understanding of issues and subjects relevant to your chosen field of study; and your personal, interpersonal and professional skills and capabilities, including those of self direction and self management.
3. To produce graduates who meet the academic and professional expectations and standards of relevant professional bodies and potential employers within the real estate industry and profession, and who are imbued with the target attributes for postgraduates of the Nottingham Trent University and the School of Architecture, Design and the Built Environment.

If you wish to pursue a career in the real estate investment and finance business, operating on an international stage, the MSc International Real Estate Investment and Finance (MSc IREI&F) will be of particular interest to you. The course focuses on real estate economics, markets and institutions, appraisal, finance, investment and development valuation, facilitating the development of skills and abilities necessary as an advisor and specialist on these investment related aspects of the real estate profession. Whilst the taught components of this course have some similarity with those for the MSc Real Estate (MSc RE), the MSc IREI&F has a much stronger emphasis on real estate investment, valuation and finance issues with particular regard to the international context, whereas the MSc RE is more focused on agency, estate management and property valuation. As a student on the course you will undertake a postgraduate dissertation/consultancy project or professional internship which specifically relates to your chosen course in real estate investment and finance. If you wish to undertake a period of internship as part of the course the University will support you in your attempts to secure one, but cannot guarantee that one will be available to you; if you are unable to obtain a suitable internship then you will complete a dissertation/consultancy project instead. The course will provide you with a suitable foundation on which to build and develop a professional career in global real estate investment, fund management, and finance markets.

7. Course outcomes

Course outcomes describe what you should know and be able to do by the end of your course if you take advantage of the opportunities for learning that we provide.

Knowledge and understanding

By the end of the course you should be able to:

1. Critically explain the nature and workings of the international real estate industry, related legislation and law, and the roles, activities and skills of Chartered Surveyors and other key real estate and construction professionals.
2. Apply knowledge, understanding and critical awareness of international real estate and construction issues, theoretical perspectives, conceptual frameworks and business ethics, and selectively draw upon appropriate professional skills and procedures, to produce proposals and solutions for the management and development of complex real estate and construction scenarios.
3. Advise on the structure and operation of the real estate industry and how it contributes to the wider economy, the land use planning systems and the real estate development and finance process, and the importance of sustainability.
4. Prepare and evaluate appraisals and valuations of real estate investments, undertake and advise on the finance, development, acquisition and disposal of this physical and economic resource within an international context and global real estate marketplace.
5. Critically explain the structure and character of the real estate investment market and investment fund and asset management within a global context and the motives and behaviour of domestic and international investors and players within it.
6. Conduct research into real estate issues, in a manner that reflects and takes account of knowledge and critical understanding of research paradigms, philosophies, styles, processes and methods; evaluate and appraise the outcomes of research in a logical manner, developing principles, knowledge and/or applications and innovations as appropriate.

If you do not complete the full course of studies, but achieve at least 120 credit points at level M and meet the specified course learning outcomes, and skills, qualities and attributes, you will be eligible for the award of a Postgraduate Diploma in International Real Estate Investment and Finance.

If you do not complete the full course of studies or achieve sufficient credit points of study to be awarded a Postgraduate Diploma, but achieve at least 60 credit points at level M and meet the specified learning outcomes, and skills, qualities and attributes, you will be eligible for the award of a Postgraduate Certificate in Real Estate Economics.

Note: Postgraduate Diploma and Postgraduate Certificate awards are not accredited by the Royal Institution of Chartered Surveyors.

Skills, qualities and attributes

By the end of the course you should be able to:

1. Collect and integrate information and data from a variety of sources, analyse,

evaluate and interpret complex factual information and issues in a systematic, critical and creative manner, and evaluate alternative processes/measures against relevant criteria; make logical recommendations based on analysis of the information and circumstances. (Analytical and numerical skills)

2. Identify and solve problems; generate new ideas, innovations and/or solutions for problem resolution where appropriate. (Problem-solving skills)
3. Communicate information, ideas and concepts effectively in clear, articulate fashion, utilising information technology and aids where appropriate. (Communication skills)
4. Utilise developed personal and interpersonal skills and competencies, and work constructively and cooperatively in teams, applying ethical and professional values to situations encountered. (Interpersonal and team working skills)
5. Undertake specialised and advanced research relevant to your course and field of study, apply research and study skills, and act autonomously in planning, organising and directing your personal academic and professional development. (Independent study skills)

8. Teaching and Learning Methods

A range of methods for teaching and learning are employed within the course; these include a balanced mix of contact and non contact study time activities ranging from lectures and interactive seminars, student presentations, group based projects, field work, case studies, and independent directed and self directed study and research.

The following table shows the breakdown of module study time between the principal modes of learning and teaching activities:

Table 8.1: Module Study Time and Teaching Methods

Module	Level	Credit Points	Assessment	Direct Contact Time	Non Contact Hours	Total Hours
Property and Construction Economics	M	15	100% Coursework	36	114	150
Research Methods and Study Skills	M	15	100% Coursework	36	114	150
International Property Markets Analysis	M	30	100% Coursework	72	228	300
Real Estate Valuation and Appraisal	M	15	100% Coursework	36	114	150
Real Estate Investment	M	15	100% Coursework	36	114	150
Real Estate Funding and Finance	M	15	100% Coursework	36	114	150
Professional Practice	M	15	100% Coursework	16-34	116-134	150
Postgraduate Dissertation/Consultancy Project	M	60	100% Coursework	6-9	591-594	600
Internship <u>or</u>	M	60	100% Coursework	6-9	591-594	600

Key:

M = Masters Level

Modules within the course are predominantly 'taught' modules with the exception of the 'Professional Practice', 'Postgraduate Dissertation / Consultancy Project', and 'Internship' modules. Whilst all of the taught modules will encourage you to develop independent learning in an interactive, supportive and structured environment, the 'Professional Practice', 'Postgraduate Dissertation / Consultancy Project' and 'Internship' modules place even greater emphasis on autonomous and independent learning; with the latter module placing particular emphasis on work related and informed research. These three modules are instrumental in enabling you to develop, improve and demonstrate your abilities to undertake high quality research and critical analysis and reflection; although not 'taught', you will continue to receive academic supervision and guidance during the course of your internship and research activities. The 'Professional Practice' and 'Internship' modules will enable you to embed, integrate and apply knowledge, understanding and skills developed during the course, through the completion of a complex industry focused assignment and enquiry. Assessment within the 'Professional Practice' module will be related to a period of field activity which may be individual or group based, and involve an optional period of residential study away from the university, possibly overseas; alternatively and subject to availability, you may elect to complete a short period of work experience placement (subject to availability) and appropriate partially negotiated assessment. The specific nature of the enquiry and research undertaken as part of the 'Internship' module will be confirmed following negotiation between the principal stakeholders, namely yourself, the internship provider, and the Module Leader in conjunction with your Course Leader.

9. Assessment Methods

You will be assessed in a manner consistent with the aims, objectives and learning outcomes of the modules that you study; your module assessments will be by coursework enabling you ample opportunity to clarify the requirements of the tasks set before researching and preparing your responses. The course utilises a variety of coursework assessment methods to ensure that you will be able to demonstrate achievement of the course's knowledge and understanding learning outcomes and skills, qualities and attributes. All of the modules are assessed by an integrated coursework submission covering a range of themes and involving a variety of activity. The range and variety of coursework activities/tasks undertaken will include some of the following coursework types: project work (individual and group based); independent written assignments and reports; work portfolios; research proposal and dissertation/consultancy project; oral presentations; poster presentation; work experience diary, log and reflective commentary. Whilst assessment will always involve a range of methods, the above list is indicative and not exhaustive, and the actual mix/balance of assessment methods may vary from year to year. Further details of the main forms of assessment used are outlined below:

Project work: Group based project activity is undertaken to encourage and help develop your team working abilities, as well as enabling you to engage in challenging multidisciplinary activities, which otherwise might not be possible and achievable if undertaken individually.

Independent written assignments and reports: These will test your knowledge and understanding of specific topics and your ability to undertake research into topics, evaluate and synthesise ideas and arguments, and communicate your views in written form. Work of this nature should command academic authority and therefore should be extensively substantiated and referenced from literature/sources.

Work portfolios: These may include a range of activities and materials that you produce during the course of the module and collate and present for formal assessment. You will find this type of assessment helpful in enhancing the level of ongoing and continuous engagement with learning activities during the course of the module.

Research proposal and dissertation/consultancy project: These will assess your ability to specify and plan a research enquiry, undertake a critical literature review, conduct research in an area of study relevant to the course of study, and evaluate evidence and present findings.

Oral presentation: These will assess your knowledge of specific issues and topics as well as oral communication skills and abilities. Oral presentation is a vital skill for most professionals and you will be assessed on your ability to communicate cogently, accurately, and effectively using appropriate visual aids, as well as on your ability to answer questions with knowledge and authority.

Poster presentation: These will test your ability to synthesise arguments and present them in a highly condensed, accessible, pictorial form. Posters are used at academic conferences and are particularly appropriate (but not exclusively so) for the assessment of the research proposal, dissertation, and consultancy report.

10. Course structure and curriculum

The MSc International Real Estate Investment and Finance can be undertaken on a full-time basis over one calendar year, or on a part-time basis over two calendar years. The course learning outcomes and curriculum for the two modes of study are the same regardless of the attendance mode. The standard start date for the course aligns with that for the suite of courses, and normally will coincide with that of undergraduate courses in late September or early October of each year; the teaching course will include breaks for public holidays, University closure days etc. However, a mid academic year start date (January-March) for the MSc IREI&F can be introduced should circumstances and demands justify, and resources permit. Summaries of the course structures for each of the two attendance modes are provided in tables 10.1 and 10.2 below:

Table 10.1 – Course Structure (Full-time Mode – 1 Calendar Year)

Module Title	Credit Points	Duration (Weeks)	Year of Delivery	Module Delivery - Timing (Course Teaching Weeks)	Core module within Suite or Course Specific Module
Property and Construction Economics	15	15	1 st	1-15	Core
International Property Markets Analysis	30	15	1 st	1-15	Course Specific
Real Estate Valuation and Appraisal	15	15	1 st	1-15	Shared (with P&D and RE)
Research Methods and Study Skills	15	15	1 st	16-30	Core
Real Estate Investment	15	15	1 st	16-30	Shared (with RE)
Real Estate Funding and Finance	15	15	1 st	16-30	Course Specific
Professional Practice	15	15	1 st	16-30	Core (but Course specific)
Postgraduate Dissertation/Consultancy Project <u>Or</u> Internship	60	15	1 st	31-45	Core (but course specific)

Table 10.2 – Course Structure (Part-time Mode – 2 Calendar Years)

Module Title	Credit Points	Duration (Weeks)	Year of Delivery	Module Delivery - Timing (Course Teaching Weeks)	Core module within Suite or Course Specific Module
Property and Construction Economics	15	15	1 st	1-15	Core
Real Estate Valuation and Appraisal	15	15	1 st	1-15	Shared (with P&D and RE)
Research Methods and Study Skills	15	15	1 st	16-30	Core
Real Estate Investment	15	15	1 st	16-30	Shared (with RE)
International Property Markets Analysis	30	15	2 nd	1-15	Course Specific
Real Estate Funding and Finance	15	15	2 nd	16-30	Course Specific
Professional Practice	15	15	2 nd	16-30	Core (but course specific)
Postgraduate Dissertation/Consultancy Project <u>Or</u> Internship	60	60	1 st & 2 nd	31-45 (Yr1) & 1-45 (Yr2)	Core (but course specific)

11.	Admission to the course
<p>For current information regarding entry requirements, please see the 'Applying' tab on the course information web page.</p>	
12.	Support for Learning
<p>As a student at Nottingham Trent University you will have full access to Student Support Services. In addition, School based academic and pastoral support networks will provide you with support, guidance and advice on academic, career and personal issues. Additional language and pastoral support will be available for international students.</p> <p>The University's electronic learning platform, (NTU Online Workspace – NOW) will be used to support your academic studies on the course, as well as providing an interface with personal development planning facilities, university intranet, library and e-mail services.</p> <p>During the course of your study of 'taught modules' you will be able to consult with and discuss subject issues with module tutors.</p> <p>During the research for and preparation of your postgraduate dissertation or consultancy project (if you choose this option), you will be allocated a research supervisor who you will be able to consult and meet with to discuss your ideas, proposals and progress during the formative and developmental stages of your work.</p> <p>If you elect to undertake the Internship module you will be supported by the College of Art & Design and Architecture, Design & the Built Environment's Placement Office, as well as academic staff from the Internship module team when searching for and arranging your internship. However, it is your responsibility to secure an internship and the School of AD&BE does not guarantee their availability. During the Internship module (if you choose this option), you will be allocated an internship tutor who you will be able to consult and discuss your work and progress with; this tutor will also act as your supervisor during the formative and developmental stages of enquiry and research that you will undertake as part of the assessment of this module.</p>	
13.	Graduate destinations / employability
<p>There are a wide range of career opportunities in the real estate and construction industries and professions, which successful study and completion of the course in real estate investment and finance will prepare you for. Specifically the course will prepare you for a career in the investment and finance side of the real estate business, which is interdisciplinary in nature requiring knowledge, understanding and application of the</p>	

principles and practice of a diverse range of subjects within an international setting. A career in this realm of business might involve advising on issues and processes relating to the development, financing, appraisal, valuation, acquisition and/or disposal of all kinds of real estate interests, worldwide. Furthermore, because of the interdisciplinary nature of the course and international careers in real estate, you may find that you are not restricted in your specific career path, as opportunities in related areas of the real estate and construction business, and in areas of business and commerce more generally, should also be open to you.

Employment opportunities in real estate exist at local, regional, national and international levels, with employers as diverse as international real estate advisory companies or partnerships, listed property companies and real estate investment trusts, investors, developers, investment and retail banks, corporate, public and governmental organisations, and international corporations and institutions.

The support and facilities of the University's Careers Service will be available to you if you require help, support and guidance in finding employment on graduation; the School of Architecture, Design and the Built Environment's Placement Office will support you if you seek a period of internship.

Whilst economic conditions affect the level of recruitment to the real estate and construction industries and professions, given the cyclical nature of real estate and construction activity and global markets, and the role that property plays in global society, there are good international career prospects for graduates in the field of real estate investment and finance.

14. Course standards and quality

The course is subject to, and fully complies with, the University's requirements in respect of course standards and quality; this involves:

1. The appointment of external examiners to the course.
2. Annual monitoring of the course and the production of an annual Course Standards and Quality Report. In this respect one report is produced that covers all of the courses within the suite of Masters Degrees.
3. Periodic review of the suite and its course.
4. Formation of a Course Committee covering the full suite of MSc courses, which includes student representatives from the individual courses.

Additionally, the course complies with the needs and requirements of the Royal Institution of Chartered Surveyors (RICS) as specified in its Partnership Agreement with the University, and in particular in respect of the RICS's Threshold Standards; satisfactory performance in these standards being a condition of the RICS recognition of the course under the terms of the Partnership Agreement. The course will comply

with the reporting requirements of the RICS.

The value of student feedback both during and on completion of studies is recognised by the Course Team as it helps in identifying issues/situations that might benefit from immediate responses and actions, as well as assisting in the longer term operation and strategic direction and development of the course. Student feedback is collected formally and informally through a variety of mechanisms that includes formal and informal individual and group discussions, formal course committees, and module feedback questionnaires.

15. **Assessment regulations**

This course is subject to the University's Common Assessment Regulations (located in its [Academic Standards and Quality Handbook](#)). Any course specific assessment features are described below:

None

16. **Additional Information**

Collaborative partner(s):
Course referenced to national QAA
Benchmark Statements:

None
Specific QAA Masters Benchmarks in Construction, Property and Surveying have yet to be established. In the absence of these, the undergraduate subject benchmark in Construction, Property and Surveying (2008), and the postgraduate Masters benchmark in Business and Management (2007) have been considered in the design of this course.

Course recognised by:

The course is also aligned with appropriate RICS APC Pathway competencies.
Royal Institution of Chartered Surveyors (RICS) (subject to approval)

Date implemented:

September 2014

Any additional information: