

The Royal Agricultural University

Programme Specification:

MSc Real Estate

2024-25

PROGRAMME SPECIFICATION [ACADEMIC YEAR 2024/25]

This Programme Specification is designed for prospective students, current students, academic staff and potential employers. It provides a concise summary of the main features of the programme and the intended learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if he/she takes full advantage of the learning opportunities that are provided. More detailed information on the teaching, learning and assessment methods, learning outcomes and content of each module can be found in the Module descriptors.

Section 1 – Material Programme Information

Validating body	The Royal Agricultural University
Teaching Institution	The Royal Agricultural University
Subject Area	Land and Property Management
Entry Award(s)	MSc Real Estate
Final Award and exit route(s)	Postgraduate Certificate in Real Estate Postgraduate Diploma in Real Estate MSc Real Estate
Programme title	MSc Real Estate
Location(s) of study	Royal Agricultural University, Cirencester
Full time study	1 year
Part-time study	2 years
Language of study	English
Programme start month	September
Period of validation	September 2021 to August 2028
Name of Professional, Statutory or Regulatory Body	Royal Institution of Chartered Surveyors (RICS) [Current accreditation period: 2017 – 2023; extended to 2025]
Type of Accreditation	Recognition of programme relevant to a career in surveying and that supports routes to professional qualification
Accreditation due for renewal	Spring 2025
Entry requirements (this should be the standard University entry requirements unless otherwise approved by the Academic Board)	An Undergraduate Honours Degree (2:2 or above) from a UK university or overseas equivalent, or a professional qualification and/or experience considered to be equivalent to the above. For information on international qualifications, please, see our country specific pages. For countries not listed please contact admissions@rau.ac.uk
Non-standard application	We welcome applications from applicants with non-standard qualifications who are able to demonstrate knowledge, experience and skills developed in the workplace or elsewhere and which are relevant to the programme of study. Applicants will need to use their personal statement to provide further details supported by a CV. All non-standard applications will be considered by the Programme Manager on a case-by-case basis and applicants can expect that an interview may be required as part of the admissions process.
English language	If English is not your first language, you will need to reach the requirements outlined in our English language requirements for the level of study. For postgraduate taught programmes this is IELTS Academic min. overall 6.5 with no element below 5.5(or equivalent). English language tests usually have a validity of 2 years from the date the test is taken.
Interviews	Interviews are usually required for non-standard applications.
UCAS Code	Not applicable
Quercus Code	PG1F, PG1P
HECoS Code	100218 - Real Estate

QAA Subject Benchmark Statement(s) and other reference points	<p><u>QAA Subject Benchmark Statements:</u> Master's Degree (February 2020) Land, Construction, Real Estate & Surveying (April 2024)</p> <p><u>Royal Institution of Chartered Surveyors:</u> Requirements and Competencies Guide (August 2018) Rural Pathway Guide (August 2018) Land and Resources Pathway Guide (August 2018)</p>
Academic level on Framework for Higher Education Qualifications (FHEQ)	Level 7
Approval at AQSC	30 July 2021 (Academic Board)

Section 2 - Programme Structure

The structure of all University awards complies with the University's [Academic Regulations for Taught Programmes](#) which includes information about the:

- Rules for progression between the stages of a programme;
- Consequences of failure for referrals, compensation and exist awards;
- Calculation and classification of awards.

MSc Real Estate (180 credits) – full time

The accumulation of 180 credits through the assessment of programme elements as detailed below:

Module code	Module title	Level	Credit value	Core/ Elective	Semester
Level 7					
4740	Property and Law in Context	7	15	Core	1
4741	Valuation	7	15	Core	1
4742	Planning and Development	7	15	Core	1
4245	Construction & Project Management	7	15	Core	1
4413	Research Skills	7	15	Core	1
4246	Professional Practice	7	15	Core	2
4743	Advanced Valuation	7	15	Core	2
4248	Investment & Development Appraisal	7	15	Core	2
4249	Asset Management	7	15	Core	2
4414	Dissertation	7	45	Core	1+2
	Total credits: MSc Real Estate		180		

PG Diploma in Real Estate (120 credits)

The accumulation of 120 credits (or more) at level 7 through the assessment of programme elements as detailed below:

Module code	Module title	Level	Credit value	Core/ Elective	Semester
Level 7					
4740	Property and Law in Context	7	15	Core	1
4741	Valuation	7	15	Core	1

4742	Planning and Development	7	15	Core	1
4245	Construction & Project Management	7	15	Core	1
4246	Professional Practice	7	15	Core	2
4743	Advanced Valuation	7	15	Core	2
4248	Investment & Development Appraisal	7	15	Core	2
4249	Asset Management	7	15	Core	2
	Total Credits: PG Diploma in Real Estate		120		

PG Certificate in Real Estate (60 credits)

The accumulation of 60 credits (or more) at level 7 through the assessment of any combination of four programme elements as detailed below:

Module code	Module title	Level	Credit value	Core/ Elective	Semester
Level 7					
4740	Property and Law in Context	7	15	Core	1
4741	Valuation	7	15	Core	1
4742	Planning and Development	7	15	Core	1
4245	Construction & Project Management	7	15	Core	1
4246	Professional Practice	7	15	Core	2
4743	Advanced Valuation	7	15	Core	2
4248	Investment & Development Appraisal	7	15	Core	2
4249	Asset Management	7	15	Core	2
	Total Credits: PG Certificate in Real Estate		60		

MSc Real Estate (180 credits) – Part time

The accumulation of 180 credits through the assessment of programme elements as detailed below:

Module code	Module title	Level	Credit value	Core/ Elective	Semester
Year 1					
4740	Property and Law in Context	7	15	Core	1
4741	Valuation	7	15	Core	1
4743	Advanced Valuation	7	15	Core	2
4246	Professional Practice	7	15	Core	2
Year 2					
4742	Planning and Development	7	15	Core	1
4245	Construction & Project Management	7	15	Core	1
4413	Research Skills	7	15	Core	1
4248	Investment & Development Appraisal	7	15	Core	2
4249	Asset Management	7	15	Core	2
4414	Dissertation	7	45	Core	1+2
	Total credits: MSc Real Estate		180		

Section 3 – Programme overview and Programme Aims

Aim: To provide a stimulating and effective one-year conversion course to allow non-cognate graduate applicants to change career paths to that of the dynamic and exciting world of real estate by obtaining an MSc qualification accredited by the Royal Institution of Chartered Surveyors (RICS).

Real Estate is the backdrop for life. It is where we are born, live, learn, work and play. Real estate creates communities with a sense of place and purpose. Real estate is also a global asset class. It underpins a dynamic economy and has significant environmental and energy security implications. Few subjects of study bring together such diversity and variety; from design and technology to community and society, from mathematics and investment to space and place, from cryptocurrency to emerging prop tech, from contract and law to marketing and communication, from sustainability and climate change to corporate social responsibility and from planning and development to appraisal and client care.

To service this critical sector, industry looks for independently minded and competent graduates with domestic and international awareness. The MSc Real Estate programme is a 12-month full-time or 24-month part-time taught programme accredited by the RICS and taught in Cirencester. This provides the applicants with the flexibility of earning while learning via day release or the ability to be immersed in a fast track full time route to qualification.

The rigorous and challenging programme equips students with the intellectual mind-set, vocationally orientated knowledge and professional competencies to evaluate markets, property investments and development projects. Graduates of the programme, having achieved relevant employment, can register for the Assessment of Professional Competence (APC) that, if successfully undertaken following a minimum of two years professional training, culminates in application for MRICS designation as a Chartered Surveyor. Part-time students, if in approved relevant work, may apply for their APC registration upon enrolment to the programme.

In summary, the course identifies itself as a mixed general practice MSc in Real Estate, providing students with the range of knowledge needed to pursue career paths in commercial property, valuation, agency, property management, property investment and property development. The object of the programme is to provide the qualification needed by those students wishing to enter the RICS Assessment of Professional Competence and a good grounding in real estate general practice for those that do not. The content closely reflects the RICS Core Competencies of Valuation, property and landlord and tenant law, building technology, agency and management, property investment and planning and development. The outcomes of the course relate to producing graduates with the employable skills of evidence backed and analytical problem solving, client communication, the ability to synthesize and make reasoned recommendations within a regulatory framework of professional conduct and reflective practice.

Section 4 – Programme Sustainability

The MSc Real Estate programme is designed to align with the global Sustainable Development Goals (SDGs), including:

Affordable and Clean Energy (SDG 7), involving renewable energy sources such as solar panels, wind turbines, and energy-efficient designs supporting the transition towards clean energy and reducing carbon emissions.

Industry, Innovation, and Infrastructure (SDG 9), involving sustainable infrastructure that enhances accessibility, connectivity, and resilience while minimizing environmental impacts and promoting green building practices, utilising eco-friendly materials, and implementing smart technologies to improve efficiency and reduce resource consumption.

Sustainable Cities and Communities (SDG 11), with a crucial role in shaping urban environments that are inclusive, and sustainable cities by advocating for mixed-use developments, affordable housing, green spaces, and efficient transportation systems.

Responsible Consumption and Production (SDG 12), by adopting green building standards, implementing waste reduction and recycling initiatives, and encouraging the use of environmentally-friendly materials and technologies in construction and property management.

Climate Action (SDG 13), including climate mitigation and adaptation efforts with buildings that are energy-efficient, resilient to climate change impacts, and promote sustainable land use practices.

Life on Land (SDG 15) including sustainable land use planning and management practices that preserve biodiversity, protect ecosystems, and promote responsible land stewardship.

Section 5 – Programme intended learning outcomes and learning, teaching and assessment methods

The MSc Real Estate uses a wide range of teaching and learning methods to enable students to apply theory, professional knowledge and appropriate skills and techniques to complex cases studies or simulated practice exercises as well as more traditional academic assignments, including a dissertation. Assessments are diverse and blend theory with practice. Students are expected to source a balanced range of appropriate information, critically evaluate it, analyse and synthesise it to formulate sound advice to a diverse range of private and public sector clients. There are no formal written examinations but rather assessment that reflects the vocational needs of the real estate industry and it is this vocational perspective that will prepare you for entering a wide diversity of career possibilities.

In particular, the MSc programme develops:

- The professional knowledge needed for employment and to train as a member of the Royal Institution of Chartered Surveyors
- Industry technical skills to operate in a range real estate or other analytical positions
- Critical thinking and research capabilities to challenge assumptions and undertake systematic and impartial investigations

- Personal and inter-personal skills transferrable skills such as independence, ethics and responsibility

Knowledge and Understanding

LO no.	On successful completion of the named award, students will be able to:	Module Code/s
1.	Determine and appraise the range of factors influencing real estate	4245, 4246 4249
2.	Integrate industry professional standards, responsibilities and ethics into the role of a property advisor	4741, 4245 4743
3.	Determine and evaluate property and land management institutional frameworks, mechanisms and constraints in a variety of real estate contexts	4740, 4742

Intellectual, Professional, Key skills

LO no.	On successful completion of the named award, students will be able to:	Module Code/s
1.	Critically evaluate data, analysis or research in order to justify advice and recommendations	4414, 4413
2.	Create research methodologies to collect, analyse and evaluate data	4414, 4413
3.	Synthesize multidisciplinary considerations to make sound judgements or solve new or unfamiliar problems in diverse and evolving contexts	4740, 4742 4248, 4249
4.	Critically evaluate and synthesise relevant, reliable and timely data	4740, 4741 4007, 4743
5.	Create and manage effective communication with clients and property owners and occupiers	4007, 4246
6.	Solve real estate problems with initiative and professionalism	4007, 4249
7.	Reflect on learning as a part of continuing professional development	4740, 4246
8.	Appraise the ethics, integrity, trust and professional standards required by a real estate professional	4741, 4245 4246, 4743 4248

Programme specific skills

LO no.	On successful completion of the named award, students will be able to:	Module Code/s
1.	Value property by using valuation methods and techniques	4741, 4743, 4248
2.	Synthesize and validate data using information technology	4740, 4414
3.	Assess and validate complex and dynamic real estate markets, incorporating desktop and primary research	4414

4.	Measure for survey and report purposes in respect of sites, buildings or development projects	4741, 4245 4743
5.	Judge and appraise sustainability issues	4742, 4245 4246, 4249
6.	Evaluate risks based on range of real estate information	4414, 4249
7.	Create and communicate reliable development appraisal	4248
8.	Create sound advice, which integrates multiple considerations	4741, 4742 4245, 4246 4743, 4249

Section 6 – Approach to Learning and Teaching delivery

The teaching is delivered in 3-hour blocks per week per 15 credit module including directed learning. Students also expected to undertake 114 hours of independent study across each module.

This delivery pattern allows for a more problem based, explorative and discursive approach that combines more formal lecture content, seminars, in-class group activity and self-directed reading and research that is supported by the university's VLE, Gateway.

Learning styles are very individual and accordingly the course has been refined to appeal to multiple intelligences (Gardiner) and the traditional learning styles (Honey & Mumford).

The teaching team include members of the RICS and links with industry are strong and the programme utilises these links to provide insights from guest speakers, real life case study material for use in assessment and site visits and question and answer sessions with local practitioners.

The programme delivery has been designed to accommodate both full time and part time 'day release' modes of study. The preference for 'day release' by real estate employers necessitates that the modules are delivered in two full days, something which adds a certain flexibility to our course marketing as it allows for commuter students as well as campus-based students. In addition, having 3 full weekdays free of class contact allows students to take up work experience and to organize their learning and personal responsibilities as they wish, rather than having a fragmented and 'bitty' timetable.

Here at the RAU we are always looking for ways to support our students. We recognise that a number of our UK domiciled students may be working or have caring responsibilities alongside studying which can sometimes make it difficult to attend all lectures in person. As such we have the ability for you to join lectures and seminars through a live stream, and if you are unable to do this recordings of lectures will be available after they have been held. Please note that this type of study participation is only available to registered UK based students due to UKVI visa restrictions.

Section 7 – Approach to Assessment

The degree is accredited by the RICS, a requirement for all those aiming to become Chartered Surveyors. Without an accredited degree, a would-be surveyor cannot register for and undertake the RICS Assessment of Professional Competence (APC), the successful completion of which confers Member status upon the candidate and the right to use the letters MRICS after one's name.

This assessment requires the keeping of a diary of professional experience, the adoption of professional reflective practice and the ability to demonstrate technical knowledge, understanding and skill (the ability to advise on complex issues). There are various subject routes to qualification and the RICS publish 'Pathways' with detailed descriptions of the Mandatory, Core and Optional skills a Chartered Surveyor must demonstrate and thus the assessment strategy for the course reflects these competency based professional body requirements. The course syllabus, module content and means of assessment reflect these competencies whilst not losing sight of the need for academic rigour, a good research capability and a willingness to challenge current and emerging theory.

Overall, the programme is taught and assessed through:

	Learning and Teaching			Assessment		
	Directed	Independent	Placement	Exam	Practical	Coursework
Year 1	18.28%	81.72%	0.00%	0.00%	0.00%	100.00%

Section 8 – Course work grading and feedback

Assessment is an integral part of the learning experience of students. All University programmes are assessed by a range of assessment activities, each developed to provide the most appropriate means of demonstrating the student's achievement of a specified learning outcome. An assessment may assess more than one learning outcome.

The University operates standard pass criteria which can be found in the RAU Academic Regulations; (paragraphs 137 – 153).

The normal basis for awards will be the overall average score in the final assessment, graded as follows:

Distinction weighted average of	70% and above
Merit weighted average of	60% - 69%
Pass weighted average of	40% - 59%
Fail average	0% - 39%

In addition to assigning a percentage mark to the work, tutors provide written feedback for all assessments which normally includes the strengths and weaknesses of the piece as well as advice about improving the work. Individual feedback is provided within 20-working days of the deadline for submission. All assessment decisions are subject to internal moderation and external scrutiny by the programme's External Examiners. Students must ensure they retain all coursework in case the External Examiner(s) wishes to see it.

Section 9 - Progression

The course could be likened to an airport runway. Many different planes flying to many different national and international destinations all need that same runway to get airborne before veering off in their chosen directions. Property provides a huge diversity of opportunity from further postgraduate study to employment, from the private to public sectors, small LLP's to global corporates, local government to the Valuation Office Agency, from real estate agency to professional services, investment to management, development to compulsory purchase, property finance to property analytics.

The existing programme has an excellent record of student employability and the growing alumni network provides a marvellous resource for both students and staff when it comes to creating and maintaining links with industry. The pre-enrolment and induction process includes a heavy focus on employability in which students are encouraged to refine their CV's in preparation for making job applications, many of which close by the end of October. Accordingly, the course has a strong career focus and students benefit from an experienced Careers team as well as numerous business and entrepreneurship events to hone and shape their skills and enhance their employability.

Whilst there is no work-based learning in the MSc Real Estate, students are encouraged to obtain work experience during the Christmas and Easter breaks and to consider job shadowing with local firms as a means of furthering their understanding of the industry, expanding their network of contacts and enhancing their own CVs.

The majority of assessment requires students to apply their knowledge, understanding and skill to true-to life scenarios and to advise clients. Thus, although not work-based, the course does provide a more vocational experience without losing touch with the need for academic rigour through conceptualization and the use of research and academic referencing.

Section 10 – Student support, wellbeing and counselling

The [University](#) is offering a wide range of support to all RAU students including practical advice & guidance as well as emotional support.

Disability & neurodiversity support

We support students with a range of disabilities, learning difficulties, and other health and mental health conditions, helping them to access funding via the [Disabled Students Allowance](#).

When you tell us about a disability, you will be offered support based on your specific needs which can include:

- **Alternative exam arrangements** such as extra time, rest breaks, or a smaller room.
- **Access to support workers** such as study skills tutors, specialist mentors, readers and scribes.

Mental health Support

We are also here to support students with the ups and downs of university life, offering drop-in sessions, providing expert advice and support for students in crisis or with more complex needs, and together the team runs events and campaigns throughout the year to encourage positive wellbeing.

We also can help students to access external counselling sessions and these are generally delivered in collaboration with our long-term partners at Cotswold Counselling.

Academic Support Tutor Programme

Students have access to the Academic Support Tutor (AST) programme which provides high quality academic support for students. ASTs provide timetabled group tutorials, and individual support for students most at risk. Group tutorials focus on providing high quality academic support at the appropriate academic level; advice and guidance in relation to the course; and advice about making study choices on the course (commensurate with the supporting AST Handbook). Individual support focus on student continuation (commensurate with The Team around the RAU Student spheres of integration student retention model) and may be in person or online.

Section 11 – Enhancing the Quality of Learning and Teaching

The programme is subject to the University's rigorous quality assurance procedures which involve subject specialist and internal peer review of the course at periodic intervals, normally of 6 years. This process ensures that the programme engages with the applicable national Subject Benchmarks and references the Framework for Higher Education Qualifications.

All programmes are monitored on an annual basis where consideration is given to:

- External Examiner Reports
- Key statistics including data on retention and achievement
- Results of the Student Satisfaction Surveys
- Feedback from Student Delegates from programme committees
- Feedback from Student-Staff Liaison committees
- Annual Programme Monitoring