Property Management

Module Descriptor

Module Code: PTY7PRM

Version: 10.00

Status: Final

Date: 27/02/2025

Summary Module Details

Module details

Module Title: Property Management

Module Leader: Tony Wallace

Module Mode: Supported online learning

Semester: Spring (UK)

Level: 7

Credits: 20

Learning Hours: 200

Contact & Study Hours

Directed Study Time: 60hrs (30%)

Self-directed Study Time: 70hrs (35%)

Assessment Study Time: 70hrs (35%)

Assessment Type

Coursework: 100%

Computer Marked Assessment: 0%

Self-directed Research Project: 0%

Portfolio: 0%

Module summary

The module develops the principles of law and practice appropriate to the effective and efficient management of commercial property both in the UK and globally. The focus is principally on the landlord and tenant relationship within legal and regulatory frameworks, but also encompasses property held for owner occupation. In business planning terms, this module also examines key issues, such as the strategic use of property, property performance evaluation, positive tenant management and life cycle planning, and evaluates how these issues inform the development of strategic advice. Accounting principles are addressed in the context of service charge management.

Taken on which Programmes

MSc Real Estate (E)

Master of Business Administration (E)

Core (C) or Elective (E)

Module Aims

This module aims to examine:

- The significance of lease agreements from both the different landlord/investor and tenant/occupier perspectives.
- The legal, regulatory and market constraints within which commercial property management is undertaken.
- The handling of the different interests of parties involved in property management and the preferred solutions after consideration of all implications.

Module Learning Outcomes

LO1. Critically evaluate complex commercial real estate scenarios and develop justified recommendations that reflect the interconnectivity with other areas of the organisation.

LO2. Critically analyse the relevance and validity of a range of data and information, in the context of new situations within commercial real estate.

LO3. Integrate and analyse subject-specific knowledge, theory, and practice to monitor, measure and manage a portfolio, to optimise its value.

LO4. Critically appraise a range of media, including digital technologies, and their effectiveness to present arguments and formulate strategic asset and portfolio advice.

Indicative Module Content

Module topics

- **The Role of Property Management**

  The importance of property management in the commercial, retail and residential sectors, management principles (people, property, portfolio), understanding and the application of various definitions of asset management, property management and facilities management, maintenance, and key legislation informing and guiding property management. Explore international ethical standards and how this influences property management strategy.

- **The Strategic use of Property in an Organisational Context**

  Compare organisational objectives for property – different approaches in institutional contexts, public and private sectors and global acquisitions, further differentiated by owner size, portfolio size and composition, and understanding a client's objectives for each asset within a portfolio. Analyse the importance of GDPR for managing international portfolios.

- **The Tenant Selection Process & Lettings**

  Factors affecting tenant mix and selection, and selection and management of external agents.

- **Maintenance of Buildings**

  Life cycle analysis and implementation of planned and reactive property maintenance regimens. Application of global sustainability initiatives (including the GRI Standards

and GRESB Real Estate Assessment). Implementation of health and safety measures and comparison between UK legislation and international requirements, and the importance of risk assessments, the necessity of adequate insurance cover, risk management and claims procedure, tenant's repairing liability and the importance of managing terminal dilapidations.

- **Lease Terms and Dispute Resolution**

  Application of the sector-specific landlord and tenant legislation, understanding the impact of break clauses, rent reviews, sub-lettings and assignments, effective management and options for resolving disputes between landlord and tenant, handling rent arrears and rent recovery options.

- **Service Charges and Accounting**

  The establishment, management and annual reconciliation of service charge budgets, and resolution of service charge disputes. Implementation of 'Service Charges in Commercial Property' professional standard for RICS Regulated Firms globally and a comparison with other international standards. Assessment of the importance of the IFRS Standards for accounting globally and how this impacts property managers.

- **Formulation of Strategy and Property Performance Evaluation**

  Identify and understand the various global and national benchmarking standards, measuring the performance of each asset, based on income, lease terms, tenant covenant and building condition. Business plans in differing timeframes, application of PESTLE (political, economic, social, technological, legal and environmental) and SWOT (strengths, weaknesses, opportunities and threats) analysis, and identify and mitigate risk via a Risk Register, stacking plan, and exit strategy.

This content will be reviewed and updated regularly to reflect the legal, moral and financial changes in professional standards and practice.

Overview of Summative Assessment

Module learning outcomes	Assessment	Word count or equivalent	Weighting
LO1, LO2, LO3	**Assessment 1** Coursework	2,000	40%
LO1, LO2, LO3, LO4	**Assessment 2** Coursework	3,000	60%

Module Pass Mark (as a weighted average of all assessments): 50%

Key Module Learning Resources

Core sources and texts

The core reading resources within each module will be provided via the specific Virtual Learning Environment (VLE) module pages and within the e-Library. Additional reference

material and supplementary resources to support your studies are available through the UCEM e-Library.

Module tools

Students will have access to study materials, dedicated academic support, student forums, and learning activities via an online learning platform (VLE).

The module page on the VLE is broken down into structured study weeks to help students plan their time, with each week containing a mixture of reading, case studies, videos/recordings, and interactive activities to go through. Online webinars/seminars led by the Module Leader can be attended in real time and provide opportunities to consolidate knowledge, ask questions, discuss topics and work through learning activities together. These sessions are recorded to support students who cannot attend and to enable students to recap the session and work through it at their own pace. Module forums on the VLE provide further opportunities to discuss topics with other students, complete collaborative work and get extra help from the module team.

Professional online resources

The e-Library provides access to trusted, quality online resources, selected by subject specialists, to support students' study. This includes journals, industry publications, magazines, academic books and a dissertation/work-based library. For a list of the key industry specific and education resources available please visit [the VLE e-Library](#).

Other relevant resources

Access is also provided to further information sources that include the British Library and Open University UK catalogues, as well as providing a monthly current awareness service entitled, **_Knowledge Foundations_** - a compendium of news, research and resources relating to the educational sector and the Built Environment.

The module resource list is available on the module website and is updated regularly to ensure materials are relevant and current.