



CPD Course | Dept. of Construction Economics & Management

## Valuation of Hospitality and Leisure Property

Cape Town, 22nd – 24th February 2021



# Objectives



The course aims to provide knowledge and skills in the valuation of hospitality and leisure property, which is a key segment of the commercial property market. Hospitality and leisure properties include hotels, guesthouses, casinos, theatres, restaurants, bars and nightclubs. On completion of this course, participants will be able to:

- Understand factors that determine the market value of hospitality and leisure property.
- Undertake research of the hospitality and leisure industry for valuation purposes.
- Understand the impact of emerging trends in the industry on the market value of hospitality and leisure property.
- Determine the market value of a range of hospitality and leisure property.

## Who Should Attend

The valuation of hospitality and leisure property is a highly specialised activity. The hospitality and leisure industry has gone through a number of significant changes in the recent past, arising from new forms of ownership and management, as well as the emergence of platforms like AirBnB. This course is designed to respond to these changes. It will be of relevance to all those who have an interest in the hospitality and leisure industry, including investors, professional property valuers, property credit analysts, property investment analysts and property asset/fund managers

## Course Content

- Overview of the (South) African hospitality and leisure industry.
- Emerging trends in the hospitality and leisure industry.
- Types and characteristics of hospitality and leisure property.
- Valuation of specialised property - methods and approaches.
- Methods and techniques for the valuation of hospitality and leisure property.
- Interpretation and analysis of financial statements in the hospitality and leisure industry.
- Valuation case studies and exercises .

## Course Format

The course is intensive and will take place over three days and consists both of theory and valuation case studies. The first day provides an overview of the hospitality and leisure property industry, as well as the theory of the valuation of specialised property, and its application to hospitality and leisure property. The second day is devoted to the interpretation and analysis of financial statements, with a focus on the hospitality and leisure industry. The third day is dedicated to the application of valuation methods and techniques to the valuation of a range of hospitality and leisure property, by way of case studies and practical exercises.

## Course Presenters

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**Manya M. Mooya**, PhD is an Associate Professor of Property Studies at the University of Cape Town's Department of Construction Economics & Management. His academic career spans over 20 years and at three different universities. His research on property valuation theory has been published in several leading international journals and conferences. Dr Mooya is author of the book *Real Estate Valuation Theory – A Critical Appraisal* (Springer 2016). He teaches property valuation on the undergraduate, honours and masters programmes in the department. He is the Programme Convenor for the BSc and BSc (hons) in Property Studies programmes.

Dr Mooya holds a PhD in Real Estate from the University of Pretoria, an MPhil in Land Economy from the University of Cambridge and a BSc in Land Economy from the Copperbelt University.

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**Shelly Herbert** is a Chartered Accountant (SA) and a Senior Lecturer within the College of Accounting at the University of Cape Town. She has been a lecturer within the College since 2009, and is currently the course convenor for the Accounting Honours program and also lectures on the postgraduate diploma in public sector accounting, as well as second and third year Financial Reporting courses. She is a co-author of *Financial Accounting: IFRS Principles*, and *Financial Accounting: Groups*, textbooks commissioned and published by Oxford University Press.

Shelly holds a Masters in Commerce degree in Financial Accounting, as well as a BCom (Honours) and Postgraduate Diploma in Accounting, from the University of Cape Town.

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**Wayne Troughton** is the Chief Executive Officer of HTI Consulting and has a three year Hotel Management Certificate from the University of Johannesburg and an MBA from CASS Business School in London. He has 17 years of specialist management consulting experience including feasibility studies, operator selection, due diligence and brokerage transactions. Wayne also has 11 years of operational experience in 5-star hotels in South Africa and London.

Wayne has undertaken and worked on numerous consulting assignments in the real estate industry, including integrated resorts, hotels, leisure, retail, residential and entertainment sectors. His experience covers the following disciplines: feasibility studies, concept development, investment packaging, capital raising and operator selection.

Wayne has worked on more than 400 assignments in 43 countries namely: South Africa, Angola, Benin, Botswana, Congo, Democratic Republic of Congo, Cameroon, Egypt, Gabon, Ghana, Gambia, Kenya, Lesotho, Libya, Liberia, Malawi, Mozambique, Mauritius, Madagascar, Nigeria, Namibia, Rwanda, Sierra Leone, Seychelles, Swaziland, Tanzania, Togo, Uganda, Zambia, Zimbabwe, Zanzibar, Bahrain, Oman, Qatar, United Arab Emirates and Yemen.



**Allan Wantenaar** formed a strong foundation for his career as a specialist Hotel Advisory Consultant, having worked for international corporates who specialise in this sector, including Grant Thornton (now BDO) and JLL, before joining HTI Consulting in early 2019. Allan has worked in the consulting space for over eight years with over 70 completed projects in markets throughout South Africa as well as countries elsewhere in Sub-Saharan Africa, including; Botswana, Cameroon, Ghana, Mozambique, Nigeria, Uganda, and Zambia (amongst others). His advisory assignments include; Feasibility Studies, Due Diligences, Operator Selections, Valuations and Management Contract Negotiations.

He holds a BSc. in Urban and Regional Planning, a certificate in Hotel Real Estate Investment and Asset Management, and is working towards completing his Masters in Property Studies at the University of Cape Town.

## Course Overview

<b>Name</b>	Valuation of Hospitality and Leisure Property
<b>Duration</b>	22 – 24 February 2021
<b>Venue</b>	University of Cape Town, Upper Campus
<b>CPD</b>	ECSA: 3 CPD points, validation number UCTVHLP21 SACPVP: 18 hours of CPD credits
<b>Participants</b>	Those who have an interest in the hospitality and leisure industry, including investors, professional property valuers, property credit analysts, property investment analysts and property asset/fund managers
<b>Fees</b>	R10 750.00
<b>Other</b>	For technical enquiries, contact A/Prof Manya Mooya: <a href="mailto:manya.mooya@uct.ac.za">manya.mooya@uct.ac.za</a>

# Registration

## Registration and Cancellation

- [Register for this course](#)
- Registration covers attendance of all sessions of the workshop, teas and lunches, and course materials.
- Registrations close one week before the start of the course. Confirmation of acceptance will be sent on receipt of a registration form.
- **Cancellations must be received one week before the start of a course, or the full course fee will be charged.**
- For more information on application and registration procedures, please visit our website: [www.cpd.uct.ac.za](http://www.cpd.uct.ac.za)

## Certificates and CPD Points

A University of Cape Town certificate of attendance will be awarded to all course participants who attend a minimum of 80% of the lectures and who successfully complete a set of prescribed exercises, where appropriate.

Participants may claim 18 hours of CET points from the South African Council of the Property Valuers Profession (SACPVP). The course is also registered with the Engineering Council of South Africa, and is accredited for the award of CPD points, which are required for continuing professional registration. The ECSA course code is. UCTVHLP21

## Contact details

For more information or details on CPD courses, visit our website or contact us.

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**Web:** <http://www.cpd.uct.ac.za>

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