



**MALTA STOCK EXCHANGE
INSTITUTE**

**TOWARDS
A BRIGHTER
FUTURE**



The Discounted Cash-flow Method in Property Valuations and Investment Appraisal

Course No 126

This interesting course will delve into the economics of rent and the commercial property rental market, and methods used to assess the long term value of any lease or rental agreements by using the discounted cash flow technique to bring all future cashflows to present day values. This enables investors and property owners to be able to take informed decisions based on more accurate data that is based on tried and tested methods using realistic calculations and methods.

Sample Topics Covered:

The economics of rent

The local commercial rental market (focusing on retail, offices and warehouses only)

Market Rental Value ve contract rent

How do you estimate Market Rental Value?

Leases (and the typical terms and conditions in them)

Different classifications of income

Inclusions and exclusions such as VAT, income tax, operating expenses, vacancy allowance

Calculating the rental growth rate and the discount rate

Drawing up a cash-flow

Applying the full explicit DCF method

General Information

Time: 09:30 - 12.00hrs

Venue: Online

Level: Introductory

Schedule

Duration: 5 hours

Dates: 21, 22 March

Target Audience

This very interesting and useful session is recommended for many stakeholders such as investors, professionals, CFOs, estate agents and intermediaries.

Registration fee: **€110 per participant**

- Full time student (50% discount)
- Senior citizen (50% discount)
- Group booking of 4 or more applicants from the same Organisation (10% discount)

Applications are to be made by clicking the **'apply now'** button and completing the online application process.

Malta Stock Exchange Institute Ltd.

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Lecturer

Mr Justin Mizzi



Justin Mizzi is an academic at heart who is passionate about real estate. He works as a property valuer and leads real estate advisory and valuation services at Archi+, an architecture firm based in Malta, and holds a Masters of Architecture and Conservation. He is currently working on a PhD on the topic of valuation quality. Besides his studies and his role as a valuer, he provides his own private course on property valuations, assists the Kamra tal-Periti on valuations, and has given lectures to various stakeholders and organizations such as Dhalia Real Estate Services, the Malta Institute of Accountants, and the MITC.

Cheques to be made payable to: Malta Stock Exchange Institute Ltd.

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This application is to be accompanied by payment or proof of payment by bank transfer.