LIBF

Part of Walbrook Institute London

LIBF Level 3 Certified Practitioner in Specialist Property Finance (CPSP)

Training programme specification

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Purpose of the training programme

Why study the Certified Practitioner in Specialist Property Finance (CPSP)?

The Certified Practitioner in Specialist Property Finance (CPSP) is aimed at individuals who are working with, or aspiring to work with or as brokers, lenders, solicitors and valuers operating in the Specialist Property Finance Industry. The CPSP training programme is designed to develop your understanding and ability to analyse the detailed lending and other relationships that exist between a financial institution, the Intermediary and their customers. It considers how lending propositions should be tailored to suit customers working within a range of different types of specialist property loans, how they all work together for the right customer outcome and also the broader spectrum of other more specialised services and products provided within specialist property finance relationships.

As a comprehensive introduction to specialist property lending, when you study CPSP you will explore the financial and practical aspects of lender, broker and customer relationships. You will focus on the analysis of lending propositions and the structuring of suitable solutions and exit strategies. You will also consider regulatory, compliance and fundamental business practices for the industry as well as types and appropriateness of security and developing strategies to exit short-term lending propositions.

The training programme introduces as well as builds upon and develops your previous knowledge and understanding of the lending environment either as an Intermediary or Lender in Specialist Property Finance.

Objectives and key content areas

To provide the knowledge and skills required to be an effective practitioner within the specialist property finance sector.

Throughout the programme, you will gain an understanding of:

- Specialist Property Finance including lending structures: first and second charges, debentures, the legal process and business types;
- financial crime, data protection, fair treatment of customers, vulnerable customers and Consumer Duty;
- bridging loans;
- development finance;
- commercial mortgages;
- buy to let mortgages; and

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- the general principles and practical application of the different types of loans within Specialist Property Finance.

Key skills developed

The training programme will encourage you to:

- apply theory to the working environment;
- analyse problems, identify solutions and make clear decisions;
- communicate solutions to complex problems in a clear manner; and
- work and study independently.

Programme delivery

Assessment

Assessment is by a single, two-hour exam. The first part will be based on the 50 multiple-choice questions and will be worth a total of 50 marks. The second part will have four case studies with 5 linked multiple-choice questions and will be worth a total of 20 marks. The total marks available are 70.

The structure of the assessment ensures that all aspects of the course content are subject to external assessment.

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Preparing for the assessment

Your exam will be delivered via our platform Brightspace, which is where you access your course materials. You can take your exam whenever you choose; no need to book in advance.

Before starting your exam, you will be expected to pick up your laptop/webcam to do a full 360-degree scan of your testing space. You must therefore ensure that your equipment is in full working order and can be easily manoeuvred.

To prepare for the assessment you should make use of all learning resources as part of your revision for the exam.

Training programme grading

The training programme is graded Pass/Fail only. To pass, you must achieve a minimum mark of 70%.

The training programme grade boundaries are as follows:

Grade	Percentage mark
Pass	70-100%

Feedback is provided via analysis sheets available on MyLIBF, to see your strengths and areas to develop.

Resit attempts

The programme has a twelve-month registration period. For each unit in which you are unsuccessful, you are restricted to three exam attempts in a week and to ten exam attempts overall in any 12-month period subject to a resit fee.

Additional information

Entry requirements

There are no specific entry requirements for this training programme.

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We would recommend that you have previously worked within a financial broking or lending environment although this is not a pre-requisite to taking this course.

You should also understand basic accounting rules and be confident in your ability to study the mathematical elements of the course along with your ability to study in English.

Recognition of prior learning

In line with LIBF regulations, as CPSP is a single-unit programme RPL does not apply.

Progression and preparation for further study

CPSP provides a platform for continued study within the financial services sector and a wide range of other business-related disciplines.

Upon successful completion of the LIBF Level 3 Certified Practitioner in Specialist Property Finance (CPSP), there are opportunities for further study with LIBF.

Preparation for employment / professional development

CPSP is designed to develop your knowledge and understanding of the Specialist Property Finance Industry and practices. It will also enhance broader skills that are valued within the finance sector and others.

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Appendices

Appendix 1 – Specialist Property Finance (CPSP)

Appendix 1 provides a description of Unit 1 (CPSP) and syllabus which includes the learning outcomes, assessment criteria and indicative content for the unit.

Assessment methodology

i. The assessment will have two components:
    a. Part A – 50 multiple-choice questions. This component of the examination is worth 50 marks.
    b. Part B – 4 case studies each with 5 linked multiple-choice questions. This component of the examination is worth 20 marks.
    c. The examination will be worth a total of 70 marks.
ii. To achieve an overall pass, you must achieve a mark of 70% overall.

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Learning outcomes, assessment criteria and indicative content

Learning outcome (LO) The learner when awarded credit for this unit will:	**Assessment criteria (AC)** Assessment of the LOs will require a learner to demonstrate that they can:	**Indicative content**
1. Understand a specialist property finance loan or mortgage, the process and regulatory requirements and suitability for the consumer.	1.1 Demonstrate an overall understanding of a specialist property finance loan or mortgage.	• Correspondent banking • What constituents specialist property finance and the differences with a residential mortgage • Describe the types of customers requiring advice in this sector • Identify types of lenders
	1.2 Identify the main components of the loan process.	• Who is involved in the life of a specialist mortgage • Understand the responsibilities of each party to the transaction • Define the differences to mainstream lending in the legal process
	1.3 Explore the regulated and unregulated advice aspects of the sector.	• What is the definition of regulated advice in specialist property finance sector • Who can provide advice for each product area • Knowing the basic assumptions and sense checks

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	1.4 Understand the principles of:	Understand the principles of: • Know your customer • Data Protection • Anti-Money laundering • Financial Crime
	1.5 Evaluate a customer's suitability for specialist property finance.	• Understand how to match a consumer's needs with the correct type of loan • Demonstrate knowledge of suitable repayment methods and affordability • Consumer Duty
2. Explore the overall benefits and risks of Specialist Property Finance compared to standard mortgage lending.	2.1 Understand the requirements associated with Specialist Property Finance.	• Underwriting procedures including 2nd charge • Use of standard calculations within the different types of loan • Potential risks including legislation associated with residential investment property
3. Understand the basic fundamentals of the short-term property finance market, the associated costs and how a bridging loan is underwritten.	3.1 Compare short-term loans and residential mortgages.	• Regulated *v* Unregulated Loans
	3.2 Differentiate all the costs associated with Bridging Loans.	• The different ways that interest is charged • Arrangement and Exit Fees • Costs associated with defaulting loans
	3.3 Identify the requirements to underwrite a short-term loan.	• How does a lender evaluate a loan application • Have knowledge of what could go wrong with this type of loan

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4. Identify the different scenarios where bridging finance applies and when it should be used with the correct exit.	4.1 Analyse assets as security (value and suitability).	• The different ways that interest charged • Arrangement and Exit Fees • Costs associated with defaulting loans • Analyse assets as security (value and suitability) Property types as security • Valuations and loan-to-value
	4.2 Compare the different exit strategies.	• Why is an exit strategy key to the lending process
5. Understand the basic fundamentals of development finance, the associated costs, underwriting and when it is applicable.	5.1 Compare standard bridging loans and development finance and the cost structure.	• Explain the different ways in which funding is assessed, calculated and provided
	5.2 Identify the requirements to underwrite development finance.	• The key considerations of lenders, brokers and developers in arranging development finance
	5.3 Recognise the difference between ground-up development and refurbishment.	• Types of property development • Planning Permission and Permitted Development • Monitoring the development and the borrower
6. Understand the basic fundamentals of the commercial mortgage market and compare them with the residential market.	6.1 Understand the definition of a commercial mortgage.	• Understand the uses of a commercial mortgage in business property ownership.
	6.2 Recognise the different types of property and borrowers that are suitable for a Commercial Mortgage.	• What is required to underwrite a commercial mortgage

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7. Explain the basic fundamentals of the buy-to-let mortgage market, compare it with the residential market and understand the specialist advice that is required.	7.1 Understand the concept of a buy-to-let mortgage and define a specialist buy-to-let arrangement.	• Understand the definitions and features of a buy-to-let mortgage and the different variations in types
	7.2 Compare a Buy to Let mortgage with a residential mortgage and the different types of property.	• Compare the underwriting and costs of the two different types of mortgage on residential property
	7.3 Demonstrate an understanding of the legislation that surrounds the buy-to-let market.	• How do all the regulatory authorities interact and determine the buy-to-let market and its participants

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