ESM 317 ARBITRATION AND AWARDS I  2 UNITS

Department of Estate Management

Covenant University
1. ESM317
1.1. ESM 317 ARBITRATION AND AWARDS I  2 UNITS

The nature of arbitration, its origin and application to valuation, the Arbitration Act. Reference to arbitration by consent. The concept of arbitration; Types of arbitration: Statutory and conventional; Advantages of Arbitration. Submission, parties and subject matters. Appointment of Arbitration arbitrators and umpires principal rules of arbitrators arguments for and against. Cost of arbitration
Reference by order of Court Neutral and Tripartite panels. Procedure in arbitration awards.
Proceedings subsequent to award and the costs on award. Expert evidence. Arbitration of real estate and related disputes in the construction industry: particular skills required of a professional acting as arbitrators in the construction industry; Real estate documents and arbitration clauses; resolution of disputes by arbitration in the allied professions in the construction industry.
Distinctions between Valuation, Arbitration and Action Methods of enforcing and impeaching an award.