

GROUPE

ESPI

L' ÉCOLE SUPÉRIEURE DES
PROFESSIONS IMMOBILIÈRES

Training for the real estate of tomorrow



**BACHELOR'S DEGREE
& PROFESSIONAL MASTER'S
SPECIALIZATIONS**

2020 - 2021

“Groupe ESPI has been training real estate executives for 50 years.”



**GROUPE ESPI IS A HIGHER
EDUCATION INSTITUTION
SPECIALIZING IN REAL ESTATE
FOR THE 21ST CENTURY**

CHRISTIAN LOUIS-VICTOR
GROUPE ESPI PRESIDENT



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“ For this new academic year, Groupe ESPI is developing its strategy to improve its presence both nationally and internationally.

On a national level, Groupe ESPI has continued to establish its presence in a number of regions. Firstly in Bretagne-Pays de la Loire, with the creation of campuses in Nantes, then in Marseille in Provence -Alpes - Côte d'Azur, as well as the Paris region with a new establishment in Levallois-Perret. The group also presented a site in Lyon, representing the Auvergne - Rhône-Alpes region, an area with extremely high potential for economic growth creating the need for higher education programs in the real estate planning and facilities sectors. Lastly, the Bordeaux campus, in the Grand Sud-Ouest region, has recently opened its doors to welcome young people wishing to take an active role in infrastructure projects in this area offering great economic development potential and which is attracting more and more new arrivals.

On an international level, Groupe ESPI has developed partnerships with higher education institutions in Liège and Bruges in Belgium, and more recently in Montreal, Canada, Lisbon, Portugal, Soongsil, South Korea, Ankara, Turkey, as well as with universities in Austria, Spain and Queensland, Australia. This demonstrates Groupe ESPI's commitment to implementing an international strategy to establish a top-tier global academic presence, thus facilitating the important exchange of French and international students to meet the demand from companies and organizations of different statuses around the world. When I took the position of Groupe ESPI President over fourteen years ago, I wanted to pave the way for the future, because the many new forms of real estate and its various economic and financial developments, mean that it is no longer an industry in which we can monitor and passively respond to needs, but one where we must anticipate, with a high-quality offering, facilitating the lifestyle changes that our young citizens want to make and providing career development opportunities in France.

Groupe ESPI is therefore ready to take up this challenge and to meet the evolving needs of our society and its new economic models.

Our opportunities and plans for national and international partnerships are the ideal solution for all those wanting to study with Groupe ESPI at one of its national or international partnership sites

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ETHICS OPEN TO THE WORLD
PROFESSIONALISM
ACADEMIC QUALITY RESPONSIBILITY
INTEGRITY INNOVATION MEMBERSHIP
RECOGNITION RECIPROCITY & SOLIDARITY

1972

Creation of the School. Today, after nearly 50 years in operation, Groupe ESPI is a leader in the field of real estate training.

97%

The employability rate of our students upon completion of our various training programs. All students find a job after leaving the institution, with close to 60% securing employment before the end of the academic year.

8,000

The alumni network of Groupe ESPI is made up of 8,000 men and women working in senior positions across the various sectors of real estate.

220

The number of lecturers, all experts in their field, contributing their wealth of expertise and professional experience.

7

Sites: including 5 campuses and 2 schools.

5

The School offers 5 training programs which are registered with the Répertoire National des Certifications Professionnelles (National Directory of Professional Certifications - RNCP) and certified Level I or Level II by the State.

1

A new Professional Master's Level Training Program: the Sustainable and Innovative Real Estate Manager.

OUR COMMITMENT:

SHARING KNOWLEDGE, EXPERTISE AND SKILLS

The Ecole Supérieure des Professions Immobilières was created in 1972 by some of the biggest names in the industry, and has since been the only institution offering training for students in all the professions of the real estate sector. Its dual mission is to train professionals to a high academic level, who are operational, innovative and open to the world, while playing a role in strategic thinking and the development of innovations in the real estate sector on a national and international scale, through projects, initiatives and partnerships with renowned academic institutions and training organizations.

A HIGH-QUALITY TRAINING OFFER DELIVERED BY PROFESSIONALS AND ASSOCIATE PROFESSORS

Trained in universities or Grandes Ecoles, more than 220 specialists from the real estate sector share their key experience of business and involvement in the daily activities of a company, strategic thinking and operations.

A teaching team made up of associate professors delivering content of the highest academic level.

The reality of working in real estate is experienced through the application of practical cases, visits, conferences, research papers and the writing of a professional dissertation.

THE SECURITY OF A JOB THAT FULFILLS YOUR AMBITIONS

Students develop their career plan based on a skills assessment and by identifying the professions and companies which match their profile.

With the support of our professional team, they develop a suitable approach to the recruitment process. Each campus has a Corporate Relations Department which helps students and companies to set up and monitor work-release and first-year interns.

ACCESS TO A NETWORK OF COMPANIES ACROSS ALL THE PROFESSIONS IN THE REAL ESTATE SECTOR

© ESPI



Groupe ESPI works in close collaboration with professional organizations and partner companies, to ensure the industry and our training programs are closely linked. Work placements, site visits and company testimonials are organized throughout the program so that students can gain real-life experience in the world of real estate.

More than 8,000 of our alumni are working in high-level positions for some of the profession's largest corporations. There is no doubt that the Group has a high-standing and major influence in all the sectors of real estate.

ORGANIZATION

AFECEI ■ French Association of Credit Institutions and Investment Companies

AMO Pays de Loire ■ Architecture and Project Management

Aproma ■ Property Management Association

CIMP ■ Club Immobilier Marseille Provence

CINA ■ Club Immobilier Nantes Atlantique

COBATY ■ International Federation for Building, Urban Planning and the Environment

Construction 21 ■ Social Media for the Real Estate Sector

ESH ■ Federation of Social Enterprises for Housing

FIABCI ■ International Real Estate Federation

FNAIM ■ French Estate Agents Federation

FNECI ■ Federation of Construction and Property Experts

FPI ■ Federation of Property Developers

FSIF ■ Federation of Real Estate Companies

IFEI ■ French Institute of Real Estate Valuation

INEC ■ French National Institute of the Circular Economy

OLOMA ■ Housing Observatory for the Department of Loire-Atlantique and Nantes Métropole

OID ■ Sustainable Housing Observatory

Plan Bâtiment Durable ■ (Sustainable Building Plan) Building and Real Estate Stakeholder Network

SNPI ■ National Union of Real Estate Professionals

UCI FFB ■ French Building Federation

UNAM ■ National Union of Planners

UNIS ■ National Union of Real Estate Professionals

USH ■ Union for Social Housing

OUR STRENGTHS



STUDENT ASSOCIATIONS



Find out more about our student associations on each individual campus page

THE ALUMNI NETWORK

The alumni network supports and facilitates exchange between ESPI students. Each campus has its own alumni association and a national voluntary steering committee.

Within Groupe ESPI, we have the unique capacity to draw on knowledge from all specialist fields of the real estate industry, thanks to an exceptional network of Alumni. The associations organize a large number of events which give our alumni a chance to share their experiences with students. Activities include team building, site visits, parties, cocktail dinners, etc. They are also invited to take part in alumni conferences, job-dating events, trade conferences and round tables at each campus ensuring that there is a very strong bond between the Group's alumni and its current students. Since 2009, the associations have been members of the Club des Clubs de l'Immobilier (Real Estate Clubs' Club), which includes alumni from all the French Grandes Ecoles and universities, whose members are actively working in the real estate and urban planning sectors.





© ESPI

INTERNSHIPS AND VOCATIONAL TRAINING PROGRAMS

■ INTERNSHIPS

Immersion in a professional setting is an integral part of the teaching curriculum. The key aim of this training is to apply the theory learned in the classroom in a practical setting.

Each full-time academic year includes 6 months of classroom training and a 6-month internship, either in France or abroad. Upon completion of the Bachelor's degree, students have the option of entering the world of work or continuing their studies with a Master's degree.



© ESPI

■ VOCATIONAL TRAINING

Students can undertake vocational training placements for each year of the training program. Programs are structured around vocational training as follows: 12 weeks of studying in School, 2 weeks of distance-learning classes scheduled between September and July, with the rest of the time spent working in a company.

■ COACHING FOR VOCATIONAL TRAINING STUDENTS

Coordinated by the teams from the Corporate Relations Department, coaching is offered to students on this type of training program to help them individually to:

- ➔ identify a career plan
- ➔ optimize their approach to the job market
- ➔ determine the best way to search for a job
- ➔ highlight the strengths in their application
- ➔ prepare key messages and talking points for interviews



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GROUPE ESPI CAREER CENTER: THE CAREER PLATFORM

The Career Center is a platform available to students throughout their studies to narrow down their career plan and help them secure the internship or first job of their dreams.

ON THE PLATFORM:

- Access to all internships, work-release placements, VIE (Volontariat International en Entreprise - French International Internship Program) programs and targeted job offers matching your search criteria:

- Exclusive internships and job offers, with the "Reserved Groupe ESPI" filter,
- Vacancies offered by the School's partner companies, with the "Groupe ESPI Partners" filter and logo.

- A "job offer" notification feature in the personal account space where you can receive updates with vacancies that match your search criteria.

- Professional videos organized by sector of activity.

- The schedule of events offered by the School (job-dating, speed-meeting, seminars, conferences, etc.).

BACHELOR'S DEGREE

REAL ESTATE BUSINESS MANAGEMENT BAC+3

STATE-CERTIFIED LEVEL 6 QUALIFICATION

Registered with the Répertoire National des Certifications Professionnelles (RNCP) by the decision of July 23, 2020 under publication in the Official Gazette

ADMISSION TO THE GESAI BACHELOR'S DEGREE

Certified as a level II qualification by the state (BAC+3)

Training delivered as a full-time or work-release program every year

© ESPI



TESTIMONIAL

Nathalie MOREAU

Director of Human Resource Development at FONCIA

For 48 years, FONCIA has been supporting its clients at every stage along their real estate journey. The increasing demands of our profession, require that we recruit employees who are passionate and committed, as well as being experts in their field.

This aim for professional excellence and continued development of human capital is at the heart of our values and our corporate philosophy. Our DNA is centered around passing on knowledge, training and communicating, principles which also demonstrate our commitment to training and developing the skills of the talents of the future.

YEAR 1

ADMISSION

Completed French High-School Degree



YEAR 2

ADMISSION

Completed BAC+1



YEAR 3

ADMISSION

Completed BAC+2

Full time: 6 months of lectures and seminars / 6-month internship
Vocational training: 14 weeks of lectures and seminars including 2 via distance learning spread throughout the year



© ESPI

GESAI

PROGRAM OBJECTIVES

At the end of the program, each learner will be able to:

- Negotiate and close a real estate contract as a transaction or sale
- Handle real estate management and administration for public and private owners
- Set up and manage their own professional real estate company, while obtaining a professional Management, Transaction and Trustee license in Real Estate

DUAL DEGREES



In the third year, the students are given the option to take a dual degree program:

- ➔ Preparation for the Bachelor's Degree in Business Commerce and Operational Management at the La Rochelle Business School (Excelia Group),
- ➔ Preparation for the Bachelor's Degree in Business Management and Entrepreneurship, in English, at the VIVES University in Belgium,
- ➔ Preparation for the Bachelor's Degree in Real Estate at the Haute Ecole Charlemagne de Liège in Belgium, (see "International Development" section, p.29)

TESTIMONIAL

Guillaume MARTINAUD

ORPI France, Groupe ESPI partner since 2011

© ORPI



ORPI is a Cooperative and a major player in the French property market, which celebrated its network's 50th anniversary in 2016.

Through our partnership with Groupe ESPI, we have been able to set up and offer a VAE (Validation of Prior Learning and Experience) system within our network. It's a constructive and constantly-developing partnership. Our ORPI agencies are keen to welcome students from the school who would like to pursue their careers with us.

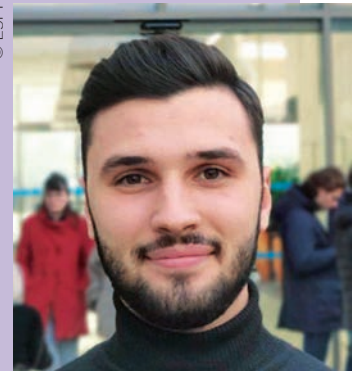
I've often spoken to students about the different career options at ORPI France (Transactions, Management, Property Management, Commerce and Enterprise, etc.), their professional development, our way of working, and the need for sound knowledge of law, urban planning and marketing to succeed in our profession and provide our customers with the high-level service they are accustomed to.

TESTIMONIAL

Romain DIDIER

Full-time student on the GESAI Bachelor's degree 2nd year – Lyon Campus

© ESPI



I joined Groupe ESPI straight after completing my scientific high-school degree. I chose this particular School and program mainly because of its reputation in the business world. This training course has taught me a new way of working, which places a strong emphasis on teamwork. It prepares us extensively for the business world, where we need to be adept at communicating with many different types of people. We are fortunate to receive quality teaching from lecturers who, for the most part, are professionals from the real estate industry. It means they can give us concrete examples from their own professional experience, which is really useful.

The full-time program gives you the chance to work closely with lecturers who make sure everyone understands the key concepts. They are skilled at bringing the content to life and regularly take us out into the field to vary their teaching methods.

I'm planning to continue my studies by joining the MAPI Professional Master's program.

BACHELOR'S DEGREE

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STATE-CERTIFIED LEVEL 6 QUALIFICATION

Registered with the Répertoire National des Certifications Professionnelles (RNCP) by the decision of July 23, 2020 under publication in the Official Gazette

© ESPI



TESTIMONIAL

Amandine BERNARDÉ

Third-year Bachelor's degree student - Nantes Campus

After completing the French high-school degree with a specialism in economics and social sciences, I joined Groupe ESPI because I had already decided which course to take. I wanted to work in real estate and after talking to Groupe ESPI students at the open days, I knew I had made the right choice.

I wanted to improve my knowledge by taking this training program, but also to gain business experience and develop a professional network while studying at the same time. During the last year of the Bachelor's degree, I have been on a vocational training program with Blot Immobilier.

I'm planning to go on to the MAPI Professional Master's Degree after completing my Bachelor's and to find a job in real estate development.

BACHELOR'S DEGREE

Every year, whether taken as a full-time or work-release program, the theoretical and practical elements of the training course are always delivered in line with the realities of the real estate market and the skills needed to succeed in the sector.

VOCATIONAL TRAINING

Vocational training can be undertaken from the first year of study, and gives students the chance to put the knowledge gained throughout the year into practice.

■ THREE TYPES OF CONTRACT OFFERED:

- Apprenticeship contract
- Work-release internship contract
- Professional employment contract

FULL-TIME FORMAT

■ THEORETICAL PHASE: 6 MONTHS OF STUDY

In the first six months, students begin to develop fundamental knowledge of the real estate sector, with the support of lecturers and expert speakers.

■ PRACTICAL PHASE: 6-MONTH INTERNSHIP

The student applies the knowledge gained in the first six months by completing an internship in a company.

© ESPI



BACHELOR

© ESPI



GESAI

CAREER OPPORTUNITIES

■ PROPERTY ADMINISTRATION AND MANAGEMENT

The main role of the real estate business manager is to ensure the preservation, conservation and optimization of public or private real estate. As a co-ownership trustee, they are responsible for managing the common areas of buildings on behalf of the co-owners. The asset manager may also be mandated to carry out lettings management for landlords, and thereby ensure compliance with the legal provisions in force. The asset manager's role is thus three-fold, comprising legal, accounting and technical tasks

■ TRANSACTIONS

The real estate business manager acts as an intermediary between seller and buyer (transaction-sale), or between owner and tenant (transaction-lettings), whether the transaction involves housing, a business or office building. It is their responsibility, first and foremost, to estimate the value of the property in line with the current market price, to advise the customer on potential improvements to increase the value of the property, and then to provide support until the transaction is finalized.

PROFESSIONS

Real estate investment manager

Lettings manager

Commercial real estate sales

Estate agent

Co-owned property manager

Shopping centre manager

Real estate property portfolio manager

Real estate property administrator

Building / Co-owned property manager

Estate agent's manager

Sales negotiator

TESTIMONIAL

Julien MAHÉ

Third-year Bachelor's degree student-
Nantes Campus

After completing the economic and social sciences high-school degree, I wanted to do a training course that felt meaningful to me. That's why I chose to join the first year of the Bachelor GESAI, so that I could start training in the real estate business and gain first-hand experience by completing the internships at the end of the year, which have been incredibly formative. I wanted to do the most comprehensive training program available. As I still wasn't sure exactly which field of real estate to specialize in, I wanted to learn about the whole range of professions.

Groupe ESPI is a benchmark school in the sector, it is recognized by industry professionals and offers great career prospects. As I knew that I wanted to pursue a career in real estate, it was an easy decision to make.

I'm now on a work-release training program. I've started working for the ARC Group as a land developer. In the future, my aim is to work in the property development sector and, more specifically, in project development. I'm therefore considering taking the MAPI specialization next year.

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BACHELOR'S DEGREE

REAL ESTATE BUSINESS MANAGEMENT BAC+3

TARGET AUDIENCE



Program open to French and international students

Students who have completed 2 years of higher education (120 credits), in any subject

ENGLISH PREREQUISITE



Level B2 – IELTS (5 - 6), TOEFL (65 - 78), TOEIC (605 - 780), Cambridge (First Certificate in English)

ENGLISH TRACK

Studying an English-language program is guaranteed to broaden your career prospects. English is an essential language that can open doors to new professional opportunities overseas.

PROGRAM OBJECTIVES

- Broaden your international career prospects and plans by becoming proficient in two languages
- Develop your understanding of the real estate profession with our international academic staff
- Benefit from high-quality training sessions with Visiting Professors from all over the world
- Perfect your English and make rapid progress by practising your language skills daily
- Secure a position in an international company whether in France or overseas

PRESENTATION

The program is taught entirely in English.

You can choose to take:

- ➔ Either one semester (from September to February): 352 hours of study to obtain 30 ECTS credits (36 hours more with optional modules)
- ➔ Or the entire academic year: with the internship for 60 ECTS credits

This English-language program allows:

- ➔ French students to improve their English as part of their degree program
- ➔ International students to obtain a French degree in a language that they speak





MODULE 1

LAW

- Introduction to law
- Urban planning law

MODULE 2

ECONOMICS AND MANAGEMENT

- Real estate economics
- Urban economics
- Financial mathematics
- Project management

MODULE 3

DEVELOPMENT AND BUILDINGS

- Real estate and urban dynamics
- Urban history and architecture
- Housing and sustainable development
- Real estate development : planning and subdivision

MODULE 4 (ELECTIVES)

LANGUAGE PROFICIENCY

- French as a foreign language
- Professional english

MODULE 5

PROFESSIONAL SKILLS

- Benchmarking in real estate practices
- Sales techniques
- Conferences
- Business ethics
- Dissertation methodology
- Espi inside
- Work shadowing (exchange students only)

ADMISSION



To apply for this program, you must have a good level of English and must attach proof of your official test score to your application form (Level B2: IELTS, TOEFL, TOEIC or Cambridge).

PROGRAM SCHEDULE



FULL-TIME

6 months of study
(from September to February)
+ 6-month internship
(part of the internship must be completed abroad)



BACHELOR'S DEGREE

SUBJECTS COVERED IN YEARS 1, 2 AND 3



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MODULE 1 **LAW**

- Introduction to law
- Contract law
- Commercial and residential tenancy law
- Asset and property law
- Co-ownership law
- Company law
- Digital law applied to real estate
- Urban planning law
- Real estate sales law
- Land and building law
- Environmental law

MODULE 2 **ECONOMICS AND MANAGEMENT**

- Marketing and digital technology
- Real estate culture General economics
- Organizational models
- General taxation
- General and cost accounting
- Financial mathematics
- Real estate economics
- Property taxation
- Strategic analysis and decision-making
- Urban economics
- Managing teams
- Project management and case study on opening a real estate agency
- Principal accounting management and co-ownership



© ESPI

MODULE 3 PLANNING AND BUILDINGS

- Urban history and architecture
- ESPI architecture workshop
- Analysis tools
- Construction site case study (Cobaty)
- Real estate and urban dynamics
- Building technology and pathology
- Housing and sustainable development
- Monitoring of works, management and co-ownership
- Housing of the future
- Property appraisal and valuation
- Real estate development: Planning and subdivision

MODULE 4 CROSS-DISCIPLINARY SKILLS

- Oral presentation
- Oral and written communication
- IT
- English
- Digital strategies and innovations

MODULE 5 PROFESSIONAL SKILLS

- Introduction to real estate professions
- Market research methods
- Immersion in a professional setting
- Professional regulations
- ESPI inside
- Comparing real estate practices
- Sales techniques and case study of a residential transaction
- Lettings management in practice
- Property insurance
- Commercial real estate and case study of a commercial transaction
- Co-ownership management
- Customer relations and sale of under- construction property (VEFA)
- Career opportunities
- Markets of opportunity
- Professional ethics



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PROFESSIONAL MASTER'S DEGREE

**A SPECIALIST PROGRAM
IN REAL ESTATE BAC+5**

ADMISSION TO THE PROFESSIONAL MASTER'S DEGREE

Training delivered as a full-time or work-release program every year



5 SPECIALIZATIONS

Full time (6 months of lectures/seminars / 6-month internship)
Vocational training (12 weeks of studying in School, 2 weeks of distance learning)

MAEC

Real Estate
Valuation
Expert

MAGI

Real Estate
Administration
and Management
(Property
Management)

MAPI

Real Estate
Planning and
Development
Management

MIFIM⁽²⁾

Real Estate
Financial
Engineering
Management

MIDI⁽¹⁾

Sustainable and
Innovative Real
Estate
Management

State-certified level I qualification - (1) School diploma -
(2) Option to take a dual degree in Banking Insurance and Real Estate Management with La Rochelle Business School -
Excelia Group in year 2 of the Professional Master's.



© 123 RF

MODULE 1 - CORE SUBJECTS COMMON TO EACH SPECIALIZATION

LAW

- Sustainable development law
- Urban planning and development law
- Construction law
- Acquisition and dissociation of land
- Environmental economics
- Project management
- International economics and real estate investment
- Innovation management

ECONOMICS AND MANAGEMENT

- Real estate economics
- Strategic marketing
- Case study

FINANCE AND TAXATION

- Property valuation
- Property finance
- Case study
- Financial modelling

BUILDINGS AND TERRITORIES

- The city, history and trajectories
- Building technology and pathology
- Land use and urban planning
- Case study for buildings and territories
- Housing policy
- Rehabilitation and urban renewal
- Case studies

CROSS-DISCIPLINARY SKILLS

- English
- Dissertation methodology
- Professional experience
- ESPI Inside

© ESPI



Find
testimonials from our students
on the website:

www.groupe-espi.fr

PROFESSIONAL MASTER'S DEGREE

SPECIALIZATION REAL ESTATE VALUATION EXPERT

STATE-CERTIFIED LEVEL 7 QUALIFICATION

Registered with the Répertoire National des Certifications Professionnelles (RNCP) by the decision of November 21, 2019 under publication in the Official Gazette of February 14, 2020



© ESPI



PROGRAM OBJECTIVES

At the end of the program, each learner will be able to:

- Evaluate a property for marketing purposes
- Provide legal expertise or arbitrate on behalf of the customer
- Appraise office, commercial and residential buildings, both occupied and unoccupied.

MAEC PROGRAM OVERVIEW

The specialization "Expert in Property Valuation and Auditing" was developed in the mid-2000s to meet the growing demand from professionals in the sector, for skills in marketing and asset valuation of all types. The specialization offers a diverse range of practical assignments, combined with several "field" tasks, where students must provide a valuation, under real-life conditions, for office buildings and commercial properties, as well as perform a critical analysis of the lettings status for investment properties. The program also includes learning about new environmental standards, technical diagnostics and safety norms, as well as the fundamental business English.

TESTIMONIAL

Mickaël JACQUEMIN

Director of Human Resources at CBRE

Groupe ESPI Group is a benchmark school in the sector for CBRE (a French leader in commercial property consulting). There are many alumni students among our employees.

The various specializations offered by Groupe ESPI are a perfect fit with our professions, particularly expertise, advice, transactions and real estate management. Each year we welcome around fifteen students on internships. The students' profiles correspond to the business needs of our company, both in terms of professional and interpersonal skills.

These students are treated like fully-fledged employees and are an integral part of our teams. Each year, we recruit several students upon completion of their final internship.



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MAEC

PROFESSIONS

Real estate valuation expert
Property legal expert
Property expert
Legal expert
Property consultant
Real estate appraiser

MODULE 2 - SPECIALIST SUBJECTS

PROPERTY VALUATION

- Commercial leases
- Regulatory framework for expert professions
- Case study and visit - Valuation of residential assets
- Valuation of commercial and specific assets
- Valuation of commercial assets
- Valuation of building land and rural assets
- Valuation of industrial premises and warehouses
- Case studies

ACQUISITION AND VALUATION OF REAL ESTATE ASSETS

- Banking and financial economics
- Property taxation
- Financing of real estate operations
- Due diligence
- Auditing and technical management of buildings
- Financial analysis
- Technical diagnostics and safety
- Case studies

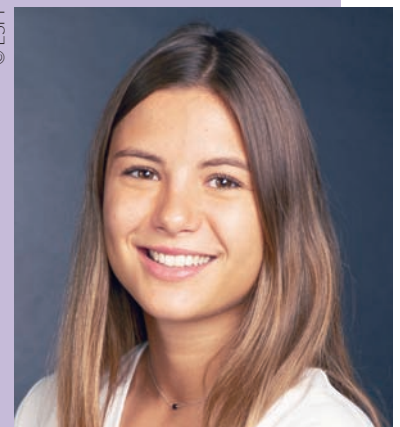
TESTIMONIAL

Adèle MASSONNEAU

2020 graduate of the Professional Master's MAEC - Paris Campus

After obtaining my economic and social studies high-school degree, I joined Groupe ESPI for the first year of my Bachelor's degree. While on this course, I received close support from my lecturers, which gave me the confidence to progress. The School is of medium size with the administrative staff providing personalized support and helping us in achieving our goals. Most of the lecturers are working professionals, they always relate their experiences from in the field to illustrate the lectures and make them livelier and rewarding. Groupe ESPI is the perfect example of a good school; it is THE benchmark in the real estate world. Now, I've just graduated from the MAEC Professional Master's degree and I hope you enjoy your time here as much as I did!

© ESPI



PROFESSIONAL MASTER'S DEGREE

SPECIALIZATION REAL ESTATE ADMINISTRATION AND MANAGEMENT (PROPERTY MANAGEMENT)

STATE-CERTIFIED LEVEL 7 QUALIFICATION

Registered with the Répertoire National des Certifications Professionnelles (RNCP) by the decision of February 23, 2017 under publication in the Official Gazette of March 3, 2017



© NEXITY



PROGRAM OBJECTIVES

At the end of the program, each learner will be able to:

- Manage the administration for all Real Estate, Property and OPCI (Collective Real Estate Investment Scheme) Departments
- Determine the real estate acquisition strategy for key accounts
- Structure a management team for a real estate department or property management firm

MAGI PROGRAM OVERVIEW

Groupe ESPI's Professional Master's Degree in Real Estate Administration and Management (MAGI) is a high-quality training program which fully prepares students for the role of property manager. With real estate businesses becoming increasingly specialized, management jobs are no exception to the rule and young professionals must understand the challenges of their future role as "skills assemblers".

Accounting standards and processes, legal compliance, HQE operations, end-user requirements, a wide range of services provided for buildings, and increases in letting rates are just some of the many issues that real estate managers are faced with. MAGI was developed to ensure students gain extensive knowledge in all these fields and to put young competent professionals in a strong position in the job market.

Combining in-depth training, visits to significant sites and practical management cases, we want students to acquire comprehensive expertise as well as practical skills. Our professional guest speakers, who are mainly managers specialized in this field, in collaboration with the permanent teaching team, ensure that the content is always grounded in real-life experience.

TESTIMONIAL

Cyril FERRETTE

Deputy Chief Executive Officer of NEXITY Residential Real Estate

Many NEXITY employees are Groupe ESPI graduates, working in the various professions in which the group is involved.

I've spent my entire career in residential property development: it's a rewarding, diverse and exciting profession. I've developed good listening skills and learned that perseverance, being organized and an eye-for-detail are essential in business.

At NEXITY, I've had the opportunity to work in a variety of different environments, ranging from large-scale projects across a district to single-family homes and social housing. Working for a group that encourages initiative, I've had the opportunity to experience all aspects of a property developer's job and to progress in my career. To succeed in the real estate business, you need a winning attitude, to be confident taking the initiative and have a passion for innovation, but the most important thing remains being committed to meeting customer needs.



© D.R.

MAGI

PROFESSIONS

Commercial real estate consultant
Portfolio manager
Real estate stock manager

Facility management service manager
Business manager
Commercial property negotiator

MODULE 2 - SPECIALIST SUBJECTS

LEGAL AND COMMERCIAL MANAGEMENT OF REAL ESTATE ASSETS

- Commercial leases and lettings management in commercial real estate
- Commercial development and strategy
- Type, use and destination of assets
- Co-ownership of commercial properties
- Facility management
- Legal and technical framework for energy renovation
- Litigation management and recovery
- Shopping mall management
- Property management case study

TECHNICAL AND FINANCIAL MANAGEMENT OF REAL ESTATE ASSETS

- Commercial leases and lettings management in commercial real estate
- Budget and operational analysis
- Technical and regulatory audit of buildings
- Types of investor and investment in commercial real estate
- Cost optimization and case study
- Real estate taxation (commercial property)
- Due diligence
- Asset optimization and valuation
- Case study

TESTIMONIAL

Christopher PECORARO

2020 graduate of the MAGI Professional Master's Degree – Paris Campus

© ESPI



After graduating from high school, I took a Bachelor's degree in Marketing, because, at the time, I thought that I'd be working in that field. But then I "fell in love" with co-owned property management, so I decided to pursue a Master's degree in real estate. Groupe ESPI seemed like an obvious choice because it was a perfect fit with my career plan. At the time, I wanted to study the legal foundations of property management. I did my 5 years of work-release at FONCIA Mansart in Marly-le-Roi, in the department of Yvelines, as a Co-ownership Assistant.

Since the start of the academic year, I have been attending the FONCIA business incubator, which has been created to train the co-ownership managers of tomorrow. My first mission will involve the takeover of a management firm, in the 6th arrondissement of Paris. In the medium to long term, I'm planning to run my own business so that I can manage teams.

I believe that if you want to work in real estate, you need to be hardworking, a skilled communicator, good at providing your customers with information and, of course, you need to honor your commitments!

PROFESSIONAL MASTER'S DEGREE

SPECIALIZATION REAL ESTATE PLANNING AND DEVELOPMENT MANAGEMENT

STATE-CERTIFIED LEVEL 7 QUALIFICATION

Registered with the Répertoire National des Certifications Professionnelles (RNCP) by the decision of December 8, 2017 under publication in the Official Gazette of December 21, 2017



PROGRAM OBJECTIVES

At the end of the program, each learner will be able to:

- Carry out land prospection
- Analyze its constructible value and development potential
- Set up the financial and technical aspects of a construction project
- Monitor the project's progress, market the property and provide after-sales service

MAPI PROGRAM OVERVIEW

The Real Estate Planning and Development Management program is designed to prepare future managers for each stage of a real estate transaction (commercial or residential).

The MAPI program covers the whole range of real estate activities and products. Part of the course is classroom based, but most importantly, future young managers experience real-life professional situations and are given practical case studies which address all the potential issues they may face in a constantly changing market. The training course involves gaining "knowledge", but it also focuses strongly on the "know-how", and is delivered by a training team made up of associate professors and experienced and renowned professionals, all experts in their particular fields.

© ESPI



TESTIMONIAL

Morgane RAIMONDO

2020 graduate of the MAPI Professional Master's Degree - Marseille Campus

I passed my high-school degree (sciences) in 2006 and I then moved on to a DUT HSE (University Technology Degree in Health, Safety and Environment), at which time I began working in the nuclear industry on radiation protection. This was an exciting environment to be in and I decided to continue on a work-release basis until I obtained a degree in Mining Engineering. It was when I started building my own house that I realized I wanted to work in the real estate field.

Wanting to expand my professional knowledge in the real estate environment naturally led me to join Groupe ESPI. This School is seen as the golden ticket to finding a job in the real estate development business, offering comprehensive training, while helping students to develop a wide network of contacts by the time they leave the course! In the short term, I would like to continue to learn and develop within my company, BNP Paribas Immobilier, which hired me following my work-release program. In the medium term, I plan to set up my own Project Management firm. Real estate has many facets: you need to be a master of many fields (legal, urban planning, technical, regulatory aspects, etc.) which requires being a skilled technician adept at analysis and, at the same time, being able to rise to the occasion when needed and conduct the orchestra!



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MAPI

PROFESSIONS

Head / Director of property development

Sales director

Real estate prospector

Land development manager

Property development manager

Property development project manager

Residential property sales executive

Corporate property consultant

MODULE 2 - SPECIALIST SUBJECTS

URBAN PLANNING AND DEVELOPMENT

- Real estate development, stakeholders and markets
- Operational urban planning
- Real estate development law
- Land use planning
- Urban planning litigation
- Procurement and public works contracts
- Business game

OPERATIONS MANAGEMENT

- Land survey
- Setting up a residential operation
- Financing of development operations
- Case study
- Taxation of property development operations
- Setting up commercial and specific operations
- Standardization, labelling, certification and quality
- Technical site monitoring - Deliveries and visits

TESTIMONIAL

Camille DOAT

Recruitment, Career Management
and Mobility manager
BNP Paribas Real Estate

© ESPI



The diverse content of the Groupe ESPI real estate training program allows us to regularly recruit talented young professionals for all of our six business lines (from Property Development to Consultancy, to Transaction and Property Management).

Groupe ESPI is constantly adapting its training offer to reflect the latest developments in the real estate industry. That's why, BNP Paribas Real Estate believes that Groupe ESPI students are ready to start work from their first job role and arrive at the company equipped with expert knowledge of the current trends in all real estate sectors.

PROFESSIONAL MASTER'S DEGREE

SPECIALIZATION REAL ESTATE FINANCIAL ENGINEERING MANAGEMENT

STATE-CERTIFIED LEVEL 7 QUALIFICATION

Registered with the Répertoire National des Certifications Professionnelles (RNCP) by the decision of December 27, 2018 under publication in the Official Gazette of January 4, 2019



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PROGRAM OBJECTIVES

At the end of the program, each learner will be able to:

- Carry out financing transactions
- Arrange loans or asset optimization
- Manage daily strategic activity for a real estate portfolio
- Market commercial property: offices, warehouses, retail outlets, etc.

MIFIM PROGRAM OVERVIEW

Today's real estate financing professionals are either financiers who have gained first-hand knowledge of the real estate sector through their professional experience, or real estate professionals who have moved into the finance sector.

In view of this fact, and with the financial and real estate sectors becoming increasingly interdependent, Groupe ESPI is offering a specialization in real estate financial engineering, in order to train professionals capable of understanding these complex issues.

Delivered by practitioners specializing in each of the subjects covered, the MIFIM specialization offers students a complete learning curriculum, providing them with expertise in the technical, regulatory, legal, tax and financial fields specific to real estate.

TESTIMONIAL

Sophie LE MER

Graduate of the MIFIM 2019 Professional Master's Degree – Paris Campus Awarded Groupe ESPI Best Dissertation 2019

“ I began my studies in higher education at the Faculty of Law. I completed two years there before joining Groupe ESPI in year 3 of the Bachelor's degree. The main reason I chose this School was because of its excellent Eduniversal ranking. I discovered a training program where the lecturers are attentive to everyone's needs, they would never ignore a student who is struggling with the course. They also show a lot of passion in sharing their knowledge, which makes the lectures really interesting. I would advise anyone who wants to join Groupe ESPI to choose their dissertation subject very carefully and to decide where they will be doing their internship at the end of the year to make the most of the learning opportunities available.

”



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MIFIM

PROFESSIONS

Head of real estate investments
Asset manager
Commercial real estate financing manager
Real estate asset manager
Marketing manager

MODULE 2 - SPECIALIST SUBJECTS

REAL ESTATE FINANCING AND RISK ANALYSIS

- Real estate development, stakeholders and markets
- Financial analysis
- Banking and financial economics
- Financing of real estate operations
- Case studies
- Auditing and technical management of buildings
- Commercial real estate investment strategy

ACQUISITION AND VALUATION OF REAL ESTATE ASSETS

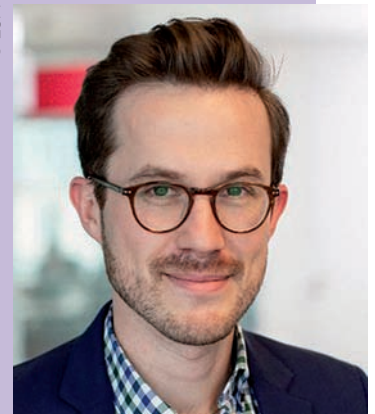
- Commercial leases
- Real estate taxation n Securities law
- Due diligence
- Transfer law
- Commercial negotiation n Arbitration
- Case study

TESTIMONIAL

Guillaume RAVIX

Managing Director La Cité - Groupe NEXITY -
Development and Valorization of Human
Capital

© ESPI



At NEXITY, our position as a leading player in all real estate sectors requires us to recruit people for a diverse range of positions: real estate program manager, real estate consultant, property manager, and so on. There are Groupe ESPI graduates working in all of our divisions!

Through our partnership with Groupe ESPI, we have set up a pool of potential employees for recruitment in vacancies across France. Each year, we recruit more than 400 interns and students on work-release contracts. The School helps us select students to join our teams.



DUAL DEGREE OPTION AVAILABLE
BANKING INSURANCE, ASSET MANAGEMENT
AND REAL ESTATE FOR THE EXCELIA GROUP
(MSC PROGRAMME).

PROFESSIONAL MASTER'S DEGREE

SPECIALIZATION SUSTAINABLE AND INNOVATIVE REAL ESTATE MANAGEMENT

SCHOOL DIPLOMA



PROGRAM OBJECTIVES

At the end of the program, each learner will be able to:

- Support innovation within a company
- Lead the sustainable development aspect of global real estate projects
- Understand the challenges of sustainable development in terms of buildings, land and urban planning and identify the links between them
- Provide expert consultancy services for sustainable real estate development and management and organize financing solutions.

MIDI PROGRAM OVERVIEW

The Professional Master's Degree in Sustainable and Innovative Real Estate Management has been developed to meet the needs of major players in the building and real estate industry in terms of sustainable development: environmental performance, the digital age, new real estate uses, new forms of organization, economic and financial models... all these subjects are essential knowledge for real estate managers and should guide their practice.

To this end, we are offering a specialization that is completely unique within the entire real estate industry. In addition to providing multi-disciplinary knowledge, the program also focuses on the operational aspect of innovative project management and international experience to ensure our students learn best practices.

© ESPI



TESTIMONIAL

Gaëlle AUDRAIN-DEMEY
Research and Training Officer

Extensive knowledge, specialized and innovative teaching methods

All our subjects are taught by specialists to provide a broad theoretical base, including extensive knowledge of the operational aspects of real estate, as well as a full understanding of the sustainable development issues of a project.

The training program will give particular focus to operational projections for sustainable development within companies, by using the Corporate Social and Environmental Responsibility Study and its tools and practices. Strong links have been developed with regional stakeholders and sustainable urban planning actors, in order to put sustainable development into context at city and planning level.

The program fosters innovation (in many forms) and innovation management, so students can anticipate the challenges of tomorrow and identify new markets. This is a unique and comprehensive training course in real estate sustainable development.



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MIDI

PROFESSIONS

Manager specialised in real estate sustainable development

Head of CSR

Urban planning and sustainable development agency director

Real estate development executive

Design bureau project manager

Business unit director

MODULE 2 - SPECIALIST SUBJECTS

SUSTAINABLE DEVELOPMENT, STRATEGY AND MANAGEMENT

- Advanced environmental law
- Public environmental policies
- The circular economy and the user economy
- Advanced urban planning law
- Smart cities and mobility strategy
- Urban ecology
- Business models for ecological transition (including the Social Economy and Socially-Responsible Investment)
- CSR management
- Participation, mediation and arbitration
- Environmental Innovation: Insights on comparative international practices - Case study

URBAN LANDSCAPES, DESIGN AND GREEN FINANCING

- Land use planning, applied urban planning and environmental issues
- Sociology and urban anthropology
- Eco-design and environmental performance of buildings
- Assessing the environmental performance of buildings: workshop “using experimental tools on projects” - Case study
- User experience and digitization of buildings
- Standardization, labelling, certification and quality
- Construction, biosource materials and building systems
- The social economy applied to real estate
- Green financing, public procurement and the local sector
- Building and ladders: micro-and macro-workshop - Case study

TESTIMONIAL

Régis LE CORRE

Director of External and International Relations and Sustainable Development

© ESPI



This specialization is a perfect fit for the current needs of the sustainable property market

The MIDI specialization, a new training program by Groupe ESPI, aims to provide our students with the specific knowledge and skills needed to address the challenges of sustainable development when applied to real estate and thus meet the growing needs of markets across the world.

This training program provides students with a comprehensive understanding of real estate operations, covering various specialist topics, such as sustainable management, development and financial engineering.

This new training offer will help meet the demand from major players in real estate for managers trained in these issues, including challenges relating to innovation.

CONTINUING ADULT EDUCATION

SUPPORTING PROFESSIONALS

Real estate is a dynamic and varied sector, requiring genuine expertise and continuous updating of skills. It is also important to adapt to the market and find intelligent responses to its regulations such as the ALUR law, which are part of the compulsory training.

The Continuing Adult Education Department is expanding its range of solutions perfectly tailored to the requirements and constraints of all real estate professionals.

- Financing and investment
- Property development and planning
- Transaction, lettings and co-ownership management
- Property management and technical management
- Property valuation and auditing

VALIDATION OF PRIOR LEARNING AND EXPERIENCE (VAE)

Obtain official recognition of skills via:

- Prerequisites: minimum 1 year's professional experience regardless of the level of initial training.
- Completion of one of the qualifications offered by Groupe ESPI:
 - Bachelor's Degree Real Estate Business Management
 - Professional Master's Degree - Specializations: Real Estate Planning and Development, Real Estate Valuation Expert, Real Estate Administration and Management or Real Estate Financial Engineering.

INTRA-COMPANY TRAINING PROGRAMS

An intra-company training program allows you to create a tailor-made training plan that can be adapted over time. The programs are based on the expertise of professional contributors actively working in their field of expertise. The company is given advice in choosing the topics and programs which are tailored to the target audience and the objectives

INTER-COMPANY TRAINING PROGRAMS

These programs deepen students' knowledge and improve professional practice, and are delivered in partnership with the Fédération de la Promotion Immobilière (French National Real Estate Federation). They also allow various partner companies to pool their resources and offer their respective employees innovative, tailor-made training courses with high added value.

INDIVIDUAL TRAINING PROGRAMS

Tailor-made support for professionals to help them realize their goals for professional development and to improve their operational, strategic and managerial skills.

TAUGHT CLASSES

Groupe ESPI supports companies with plans to create an inhouse campus or to standardize training as part of the induction process for new recruits.

© ESPI



TESTIMONIAL

Christine AUBERT

MAPI VAE Session 2019

Director of Development & Project Management at the Centre Val de Loire for CDC Habitat

During my 33 years spent working in real estate, I've gained knowledge and experience in various professions within the sector. I've found working in land-use planning, property development, transactions and asset management very rewarding. With my varied experience, I've risen through the ranks to Regional Director of Development and Project Management. Today, I'm well-known among my peers, and so it's easy to progress within the organization. However, wanting to further consolidate my knowledge, I chose to join Groupe ESPI because the MAPI Professional Master's Degree corresponded perfectly to my chosen career and because it's a widely renowned School. Aiming to complete the VAE program within six months, I had to juggle my studies with a hectic professional life. The personalized coaching proved very useful because my coach was so highly skilled. It was an interaction between professionals. Many thanks to the teaching team who supported this process. The personal time and effort put in was all worth it because I've got the qualification I wanted... I'm proud that I obtained this diploma



RESEARCH WITH ESPI2R

THE ESPI2R LABORATORY UTILIZES THE GROUP'S ACADEMIC RESEARCH

In March 2017, ESPI's Scientific Council decided to create what is now designated the ESPI Reflections and Research Laboratory (ESPI2R).

The ESPI2R laboratory's research work is structured along two lines, linked to Groupe ESPI's specialist fields. These two focus areas are respectively entitled: "Territories, Planning and New Centralities" and "Real Estate, Markets and Environment."

The ESPI2R's has a multidisciplinary team of associate professors, who are responsible for meeting with economists, lawyers, town planners and architects, whose work is related to the field of real estate and territories.

The group's work focuses primarily on developments in the real estate profession and new products, in connection with the dynamics of innovation brought about by digitization and ecological transition, and their consequences for how spaces are organized.

The ESPI2R team also works with researchers from our French and European partners, as these interactions are mutually rewarding.

ESPI2R, AN ACTOR IN THE CONSTRUCTION OF THE WORLD OF TOMORROW

In June 2019, ESPI2R organized its first study day on the topic of "Sustainable Real Estate: from the City of Today to the City of Tomorrow." Sustainable real estate was presented as an inclusive approach to real estate, with an explanation of the technical, social, environmental and governance issues.

Researchers from a wide range of disciplines (economics, ecology, geography, urban planning, law) attended this event, as well as real estate professionals (companies, developers, local authorities, consultancy firms, associations, etc.), the aim being to provide an update on sustainable real estate, with a focus on three themes: the circular economy, the renaturation of cities and sustainable urban systems.

SECOND STUDY DAY, IN 2020: THE IMPACT OF URBAN CONSOLIDATION ON REAL ESTATE

Since the 1970s, consolidation has been one of the key factors in urban planning policy. If previously, the fight against urban sprawl was a result of economic concerns, it is now integral to ecological thinking, with the emergence of a number of environmental issues and their ever-increasing integration into the field of real estate and the city. This training day will address the implementation of the transitions required to achieve urban consolidation, and in particular the innovations on which these theories are based. Legal issues relating to the introduction of digital technology into the building industry and the city will also be covered. The training will also address the limits of urban consolidation, whether legal, urban-related, technical or social, in order to anticipate these problems and propose concrete solutions.

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PARTNERSHIPS & PERSPECTIVES

INTERNATIONAL DEVELOPMENT

In line with its strategy and priority objectives, Groupe ESPI is continuing to expand the international side of its business, particularly its training offer, a part of which is now delivered in English. Thanks to its academic partnerships (17), particularly ERASMUS +, and its links with various professional organizations (including FIABCI), Groupe ESPI is able to meet the precise needs and expectations of companies and students. Supporting the incoming and outgoing professional mobility of teams, associate professors and students, who are all our ambassadors, is an essential part of our activity.

INTERNATIONAL PARTNERS AND PERSPECTIVES

● PARTNERSHIPS:

England, Austria, Australia, Belgium, Bulgaria, Canada (Quebec), Colombia, South Korea, Spain, Hungary, Portugal and Turkey.

● PERSPECTIVES AND PROJECTS:

Germany, Croatia, Italy, Japan, Morocco, Switzerland, Tunisia and USA



STUDY ABROAD A WIDE RANGE OF OPTIONS FOR STUDYING ABROAD:

■ Various studying abroad formats available for undergraduate studies.

➔ **DUAL DEGREES:** Our partnerships with VIVES University (classes taught in English) and the Haute Ecole Charlemagne (classes taught in French) in Belgium enable students to obtain a dual degree.

➔ **SEMESTER MOBILITIES** under the Erasmus + program: Austria Bulgaria, Spain, Hungary, Portugal and Turkey.

➔ **SEMESTER MOBILITIES** excluding Erasmus + under bilateral agreements: Quebec, Australia, Spain, United Kingdom, South Korea, Colombia



- ➔ Prerequisite for all study abroad students: completion of the Bachelor's degree at Groupe ESPI.
- ➔ All internships required by the program can be completed abroad. This gives students the chance to train with professionals while improving their language skills and taking part in a personally rewarding experience.

MORE AND MORE INTERNATIONAL STUDENTS ARRIVING AND GRADUATING

- ➔ ECTS credits are recognized allowing students to complete programs at different institutions.
- ➔ A service dedicated to mobility: the International Relations Office welcomes students to give them advice on their mobility program, and help them with their administrative tasks and with obtaining a mobility grant.
- ➔ In 2021, Groupe ESPI will be launching its new "full English" training program in year 3 of the GESAI Bachelor's degree to offer students lectures taught entirely in English and to cater for international students.

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BENEFIT FROM AN ERASMUS AGREEMENT FOR HIGHER EDUCATION

Groupe ESPI can provide its students with financial support as part of studying abroad programs or international internships.

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Erasmus+

JOIN
GROUPE ESPI



FOCUS ON OUR 5 CAMPUSES

With 5 campuses in France, Groupe ESPI is the industry benchmark in real estate training.



PARIS CAMPUS

Opened in 1972 with around 30 students, the Paris campus now hosts more than 1,000 trainees. The campus was established in Levallois-Perret in July 2019 and delivers the entire catalogue of training programs designed to lead to management positions in all of the real estate sectors.



NANTES CAMPUS

Launched in 2006, the Nantes campus, which hosts nearly 400 students, has quickly established itself as the leading real estate school in the west of France, with a renowned reputation along the entire Atlantic coast. The campus is forging special links with local companies.



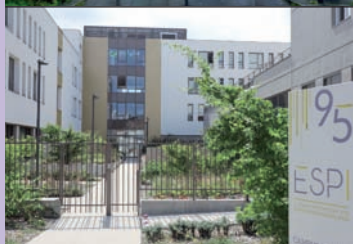
MARSEILLE CAMPUS (AND MONTPELLIER SCHOOL)

Established in September 2012, the campus, ideally located in the heart of the Docks, opened its doors with 50 students. Today, its development continues with 300 students in training. In 2017, a school was opened in Montpellier, which is part of the Marseille campus, with over 45 students.



BORDEAUX CAMPUS

Groupe ESPI, which is continuing its expansion into the heart of regions, established a campus in Bordeaux in 2016, offering the Bachelor's degree and the Professional Master's degree specializations. The campus was moved to new premises in the center of Bordeaux in September 2019 and now has 150 students in attendance.



LYON CAMPUS

At the start of the 2017 academic year, a new campus was set up in Lyon, to give students from the Auvergne-Rhône-Alpes region access to ESPI's range of specialized training courses in their local area. The campus now hosts more than 220 students



SUBMIT AN APPLICATION

To apply, the application form can be accessed online via the website:

www.groupe-espi.fr,

➔ “Enrolments and admissions” tab

➔ “Application form”.

Selection days start in February. The Admissions Department of each campus is available to guide you through the application process.

COME AND MEET US

Come and explore your future campus, and meet the teaching team and students at one of our open days. All the dates can be found on our website:

www.groupe-espi.fr

APPLICATION PROCESS



1

Download your application form and apply online via: www.groupe-espi.fr



2

Examination of your application



3

Written admissions test and interview



4

Reply within 2 weeks



5

15 days to accept your offer



6

Mentoring sessions are available for students looking for a work release company

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Stay up to date with our news on social media!



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PARIS CAMPUS

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04 96 13 34 00
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