

Status of Judgment: Draft

Appeal No. VA01/2/032

AN BINSE LUACHÁLA
VALUATION TRIBUNAL
AN tACHT LUACHÁLA, 1988
VALUATION ACT, 1988

Allegro Ltd.

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Office at Map Reference 18d.20e Kilmacud Road Lower, Stillorgan South,
 Stillorgan Merville, Stillorgan, Co. Dublin

B E F O R E

Fred Devlin - FSCS.FRICS

Deputy Chairman

Frank O'Donnell - B.Agr.Sc. FIAVI.

Member

Patrick Riney - FSCS. MIAVI

Member

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 9TH DAY OF APRIL, 2002

By Notice of Appeal dated the 9th day of August 2001, the appellant appealed against the determination of the Commissioner of Valuation in fixing a Rateable Valuation of £50 (€63.48),

on the above described hereditament. The grounds of appeal were set out in the Notice of Appeal as follows:

"That the valuation is excessive, inequitable and bad in law."

1. This appeal proceeded by way of an oral hearing held in the offices of the Tribunal at Ormond House, Ormond Quay Upper, Dublin 7 on the 28th November 2001. The appellant was represented by Mr. Halpin ASCS ARICS and the respondent by Mr. Damien Curran a district valuer in the Valuation Office.
2. The property comprises a small suite of offices at car park level at the rear of a part three storey and part four storey building fronting onto the lower Kilmacud Road opposite the Stillorgan Shopping Centre. The building has a retail unit at ground floor level with offices overhead and at car park level. Access to the subject property is via a narrow passageway at the side of the building.
3. The agreed accommodation measured on a net internal area basis is as set out below.

Offices 70m² i.e. 754sq.ft.

Car parking Spaces 2

The property is held under a twenty year lease from January 2000 at an initial yearly rent of £24,000 with rent reviews at five yearly intervals.

4. Mr. Halpin having taken the oath adopted his written submission and valuation which had previously been received by the Tribunal as being his evidence in chief given under oath. In his evidence Mr. Halpin contended for a rateable valuation of £35 calculated as set out below.

Offices 70m² @ 75.34p per sq. m. = £5,278

Two Cars @ £100 per space = £200

Net Annual value £5,478

Rateable Valuation @ .63% say £35

In support of his opinion of value Mr. Halpin introduced four comparisons as set out in the appendix attached to this judgement.

5. In oral evidence Mr. Halpin said the property suffered from a lack of profile and a poor access from Kilmacud Road. These are factors which must be taken into account in determining Net Annual Value. The car parking spaces were “nose to tail” and hence of lesser value than conventional car parking spaces.

6. Mr. Curran adopted his written submission and valuation which had been received by the Tribunal on the 12th November 2001 as being his evidence in chief given under oath. In his evidence Mr. Curran contended for a rateable valuation of £50 calculated as set out below.

Offices	70m ²	@	£110per sq.m.	=	£7,700
Car Spaces	2	@	£150	=	£300
Net Annual Value					£8,000
Rateable Valuation		@	.63%	= say	£50

In support of his valuation Mr. Curran introduced three comparisons as set out in the appendix attached to this judgement.

7. Under examination it came to light that Mr. Curran's comparison number 1 which is situated within the same building as the subject was agreed with Mr. Halpin at first appeal stage. His second comparison also in the same building was not appealed at first appeal stage he said as the occupier considered the rateable valuation to be fair and reasonable.

Findings and Determination

The Tribunal has carefully considered all the evidence introduced and arguments adduced by the valuers including the details of the comparisons. And makes the following findings and determination.

- 1) Of all the comparisons introduced Mr. Curran's comparison number 1 is considered to be most helpful in that it is situated within the same building as the subject and was agreed at first appeal stage with Mr. Halpin. It is however considerably smaller in area.
- 2) The Tribunal accepts Mr. Halpin's contention that the subject property suffers from a lack of profile and unattractive access. The Tribunal holds therefore that this is something that a hypothetical tenant would take into account together with the fact that the car parking arrangements are far from ideal in arriving at an opinion of rental value.

- 3) Having regard therefore to all the evidence adduced including the comparisons the Tribunal determines the Net Annual Value of the subject property to be as follows.

Offices	70m ²	@	£100per m	=	£7,000
Cars Two		@	£100 each	=	£200
Net Annual Value			say		£7,200
Rateable Valuation @		.63%		=	£45