

**Status of Judgment: Distributed**

Appeal No. VA01/3/049

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

**Phelan Shoes Limited**

**APPELLANT**

**and**

**Commissioner of Valuation**

**RESPONDENT**

RE: Shop at Map Reference 1 Georges Court, Ward: Centre A, County Borough of Waterford

**B E F O R E**

**Frank Malone - Solicitor**

**Deputy Chairman**

**Patrick Riney - FSCS. MIAVI**

**Member**

**Michael F. Lyng - Valuer**

**Member**

**JUDGMENT OF THE VALUATION TRIBUNAL**  
**ISSUED ON THE 13TH DAY OF MARCH, 2002**

By Notice of Appeal dated the 16th October 2001, the appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of €241.25 (£190) on the above described hereditament.

The Grounds of Appeal as set out in the Notice of Appeal are that:

- " 1. The Valuation is excessive and inequitable  
2. The Valuation is bad in law."

The appeal proceeded by way of an oral hearing that took place in the Circuit Court, Catherine Street, Waterford on the 1<sup>st</sup> March 2002. Mr Alan McMillan ASCS., MIAVI., a Director of GVA Donal O Buachalla, appeared on behalf of the appellant. Mr John Smiley District Valuer in the Valuation Office appeared on behalf of the Respondent. In accordance with the Rules of the Tribunal, the parties had prior to the commencement of the hearing exchanged their précis of evidence and submitted the same to this Tribunal. At the oral hearing both parties having taken the oath, adopted their précis as being their evidence in chief. Submissions were also made.

### **Property Location**

The property is located in Unit 1, George's Court, Centre A Ward, Waterford Borough.

### **Description**

The premises is a retail outlet on three levels

- (a) Georges Street level
- (b) Georges Court Mall level
- (c) Mezzanine over George's Court Mall level.

### **Valuation History**

Subject to Revision 2001/2. The valuation was reduced from €269.18 to €241.25.

The Commissioner made no change at first appeal .

### **Tenure**

The unit is held under lease for 35 years from 1<sup>st</sup> August 1992 at current rent of €14,440 PA, (Fixed'97) the tenant being responsible for internal repairs, the payment of rates, and to reimburse the landlord for fire insurance.

**Appellant's case:**

Mr Alan Mc Millan, commented on the premises as follows:

1. The subject premises has frontage to George's Street with reduced prominence and profile compared to nearby units.
2. The layout of this unit is less than ideal due to the split level floor and irregular shape.
3. The subject flanks onto the entrances to the Centre but lost some of its frontage/display area when a lift was installed by the landlord.
4. Units fronting onto Barronstrand Street have a much higher profile and value.

Mr McMillan assessed the rateable valuation on the subject premises as follows:

Ground Floor:	Retail	140.0sq m	@ €164.00	=	€22,960.00
	Stores	43.9sq m	@ € 68.34	=	€ 3,000.12
Mezzanine:	Retail	38.5sq m	@ € 82.00	=	€ 3,157.00
	Stores	38.2sq m	@ € 41.00	=	<u>€ 1,566.20</u>
Total NAV					€30,683.32
= €30,683.32 @ .63%					= RV €193 (£152)

**Respondent's case**

Mr. Smiley stated that:

1. The subject premises was one of the best retail units in George's Court Shopping Centre
- 2 The unit is very attractive and well finished

3. The unit has advantages over the comparisons because it was very cleverly designed with retail areas on both Georges Street level and on Georges Court level and the advantage of having displays onto the mall.

Mr Smiley assessed the rateable valuation on the subject premises as follows:

Retail George's St. Level	76.9m <sup>2</sup> net @ €259.65 =	€19,967
Store George's St. Level	4.7m <sup>2</sup> net @ € 40.90 =	€ 192
Retail Georges Court Mall Level	63.1m <sup>2</sup> net @ €164.00 =	€10,348
Store Georges Court Mall Level	39.2m <sup>2</sup> net @ € 40.90 =	€ 1,603
Retail Mezz. Level (incl. Office & Store)	76.7m <sup>2</sup> net @ €109.00 =	<u>€ 8,360</u>
	Total =	€40,470
NAV €40,000 x 0.63% = €252		
	Say RV =	€241.25

**Determination: -**

Taking all the comparisons into consideration, the Tribunal consider that Units 2 and 5 which are in close proximity to the subject property in the Shopping Centre are the most relevant. However the tribunal consider that the subject property has certain advantages over the comparisons, being on three levels and having access to the hub of the Shopping Centre i.e. the restaurant and other smaller shops.

The Tribunal therefore determines the Net Annual Value and the R.V of the subject property as follows:-

Retail George's St. level 76.9 m2 net @ €200.00 = €15380

Store George's St level 4.7 m2 net @ €40.90 = €192

Retail George's Court 63.1 m2 net @ €200.00 = €12620

(Mall level)

Store George's Court 39.2 m2 net @ €40.90 = €1603

(Mall level)

Retail Mezzanine Level 76.7 m2 net @ €49.86 = €3825

(incl. Office & Store)

NAV = €3620

Rateable Valuation @ 0.63% = €211.806

Say €212 RV