

**Appeal No: VA21/4/0050**

**AN BINSE LUACHÁLA  
VALUATION TRIBUNAL**

**NA hACHTANNA LUACHÁLA, 2001 - 2015  
VALUATION ACTS, 2001 - 2015**

**DECATHLON SPORTS IRELAND LTD**

**APPELLANT**

**AND**

**COMMISSIONER OF VALUATION**

**RESPONDENT**

**In relation to the valuation of**

Property No. 5022661, Property Type: Retail (Warehouse), Address of Property: St. Margaret's Road, Ballymun, Dublin 11, County Dublin.

**JUDGMENT OF THE VALUATION TRIBUNAL  
ISSUED ON THE 06<sup>th</sup> DAY OF JUNE 2024**

**BEFORE**

**Peter Stapleton, FSCSI, FRICS, Dip. Arb.**

**TRIBUNAL MEMBER**

**1. THE APPEAL**

- 1.1 By Notice of Appeal received on the 22<sup>nd</sup> day of November, 2021 the Appellant appealed against the determination of the Respondent pursuant to which the rateable value of the above relevant Property was fixed in the sum of €877,000.
- 1.2 The valuation of the Property falls to be determined from a decision made by the revision manager under section 28(4) of the Valuation Act 2001 as amended ('the Act') that a material change of circumstance occurred since a valuation under section 19 of the Act was last carried out in relation to the rating authority area in which the Property is situate. Accordingly, the value of the Property must be ascertained by reference to values, as appearing on the valuation list for the rating authority area wherein the Property is situated, of other properties comparable to the Property.
- 1.3 The sole ground of appeal as set out in the Notice of Appeal is that the valuation of the Property is incorrect as it does not accord with that required to be achieved by section 49 of the Act because:  
" The property is valued as if it is in a well-established retail or commercial location. It is in fact in a semi derelict area and the logic that it is close to IKEA is irrelevant."

1.4 The Appellant considers that the valuation of the Property ought to have been determined in the sum of €546,000.

## **2. VALUATION HISTORY**

2.1 There is no evidence before the Tribunal as to when, or by whom, an application was made to the Respondent for the appointment of a revision manager to exercise powers under section 28(4) of the Act in relation to the Property on the basis that a material change of circumstances had occurred since a valuation under section 19 was last carried out in relation to the rating authority area of Fingal City Council or since the last previous exercise of the powers under section 28(4) of the Act in relation to the Property, and that the valuation of the Property ought to be amended. Neither is there any evidence as to the basis for the request to revise the valuation of the Property.

2.2 On the 9 August 2021 a copy proposed valuation certificate issued under section 28(6) of the Act in relation to the Property was sent to the Appellant indicating a valuation of €877,000.

2.3 Being dissatisfied with the valuation proposed, representations were made to the valuation manager in relation to the valuation. Following consideration of those representations, the valuation manager did it not consider it appropriate to provide for a lower valuation.

2.4 A final valuation certificate issued on the 01<sup>st</sup> day of November, 2021 stating a valuation of €877,000.

2.5 The date by reference to which the value of the Property, the subject of this appeal, was determined is **15<sup>th</sup> day of September, 2019.**

## **3. DOCUMENT BASED APPEAL**

3.1 The Tribunal considered it appropriate that this appeal be determined on the basis of documents without the need for an oral hearing and, on the agreement of the parties, the Chairperson assigned the appeal to one member of the Tribunal for determination.

3.2 In accordance with the Tribunal's directions, the parties exchanged their respective summaries of evidence and submitted them to the Tribunal.

## **4. FACTS**

4.1 The parties are agreed as to the following facts.

4.2 The Property is located on St Margarets Road at Ballymun, beside M50 with access provided via Junction 4. IKEA is a neighbouring property.

4.3 The Property comprises a modern retail warehouse.

4.4 Floor Areas agreed between the parties.

Retail warehouse	4,104.57 sq m
Warehouse	152.97 sq m
Offices:	728.99 sq m
Concrete yard	2,546.53 sq m
Dock leveller (1 No.)	
Total:	4,986.53 sq m

4.5 The Property is freehold.

## 5. **ISSUE(S)**

The issue in this Appeal is one of the quantum of the valuation of the Property. In the Notice of Appeal the Appellant contended for the valuation of the Property to be ‘assessed on the basis of a valuation of no more than €700,000 NAV’. The Respondent has requested the Tribunal to affirm the valuation at €877,000.

## 6. **RELEVANT STATUTORY PROVISIONS:**

6.1 All references to a particular section of the Valuation Act 2001 (‘the Act’) refer to that section as amended, extended, modified or re-enacted by the Valuation (Amendment) Act, 2015.

6.2 Section 3(1) of the Act, so far as material to this appeal, defines “material change of circumstances” as meaning a change of circumstances that consists of:

(a) the coming into being of a newly erected or newly constructed relevant property or of a relevant property, or

(b) a change in the value of a relevant property caused by—

(i) the making of structural alterations to that relevant property, or

(ii) the total or partial destruction of any building or other erection which forms part of that relevant property, by fire or any other physical cause,

or

(c) the happening of any event whereby any property or part of any property begins, or ceases, to be treated as a relevant property, or

(d) the happening of any event whereby any relevant property begins, or ceases, to be treated as property falling within *Schedule 4*, or

(e) property previously valued as a single relevant property becoming liable to be valued as 2 or more relevant properties, or

- (f) property previously valued as 2 or more relevant properties becoming liable to be valued as a single relevant property, or
- (g) the fact that relevant property has been moved or transferred from the jurisdiction of one rating authority to another rating authority, or
- (h) relevant property or part of any relevant property becoming licensed or ceasing to be licensed under the Licensing Acts 1833 to 2011.

6.3 If a revision manager is satisfied that a material change of circumstances as defined by section 3 of the Act has occurred since a valuation under section 19 of the Act was last carried out in the rating authority area in which the Property is situated, the revision manager has power under section 28(4) of the Act to amend the valuation of that property as it appears on the list.

6.4 Where a property falls to be valued for the purpose of section 28(4) of the Act that value is ascertained in accordance with the provisions of section 49 (1) of the Act which provides:

*“(1) If the value of a relevant property (in subsection (2) referred to as the “first-mentioned property”) falls to be determined for the purpose of section 28(4), (or of an appeal from a decision under that section) that determination shall be made by reference to the values, as appearing on the valuation list relating to the same rating authority area as that property is situated in, of other properties comparable to that property.*

*(2) For purposes of subsection (1), if there are no properties comparable to the first-mentioned property situated in the same rating authority area as it is situated in then-*

*(a) In case a valuation list is in force in relation to that area, the determination referred to in subsection (1) in respect of the first-mentioned property shall be made by the means specified in section 48(1), but the amount estimated by those means to be the property's net annual value shall, in so far as is reasonably practicable, be adjusted so that amount determined to be the property's value is the amount that would have been determined to be its value if the determination had been made by reference to the date specified in the relevant valuation order for the purposes of section 20.’*

## **7. APPELLANT'S CASE**

7.1 The Appellant is represented by Mr Desmond Boyle FSCSI FRICS.

- 7.2 Mr Boyle makes the case that there should be an allowance for quantum having regard to the comparators that he has put forward.
- 7.3 Mr Boyle states that the Property is not an established retail park location, is a socially deprived area, and a poor location when compared to his comparators.
- 7.4 The comparators put forward by Mr Boyle were:

Comparator 1 – Supermarket , Liffey Valley Shopping Centre. (Dunnes Stores). PN 5016099.

Mr Boyle submitted that this is in a far superior location with a floor area of 8,620 sq m, value at **€110 per sq m** and a greater NAV as it is a supermarket not retail warehouse.

Comparator 2 – B&Q, Belgard Retail Park. PN 2170793.

Mr Boyle submitted that this is in a better location valued at :

Comparator 3 – Homebase, Gullivers Retail Park. PN 2185583.

Mr Boyle submitted that this is in a better location , a short distance from the Property, and smaller overall valued at :

Retail warehouse	4,523 sq m at <b>€140 per sq m</b>
First floor offices	184.68 sq m at €42 per sq m

Comparator 4 – Retail warehouse, Gullivers Retail Park. PN 2189311.

Mr Boyle submitted that this is in a better location , a short distance from the Property, with a large quantum difference to the Property and valued at :

Retail warehouse	698.1 sq m at <b>€160 per sq m</b>
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Comparator 5 – IKEA St Margarets Road, Ballymun. PN 2201629.

Mr Boyle submitted that this is a destination location and attracts shoppers from the entire country so unique in that respect.

Comparator 6 – B&Q Airside Retail Park. PN 2176821.

Mr Boyle submitted that this is in a better location , and smaller overall valued at :

Retail warehouse	4,796 sq m at <b>€160 per sq m</b>
Offices	160.03 sq m at €48 per sq m

7.5 Mr Boyle contended for a NAV

Retail warehouse	4,104.57 sq m at €120 per sq m	€492,548.40
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Warehouse	152.97 sq m at €70 per sq m	€10,707.90
Yard	2546.53 sq m at €16 per sq m	€44,744.48
Offices	602.78 sq m at €48 per sq m	€28,933.44
Dock leveller	1 No.	<u>€2,000.00</u>
Total		€546,000.78
Say		<b>€546,000 NAV</b>

## **8. RESPONDENT'S CASE**

8.1 The Respondent was represented by Ms Orla Lambe.

8.2 Ms Lambe described the location in terms of its profile to the M50, close to Charlestown Shopping Centre and various high profile motor showrooms, restaurants and cafes immediately adjacent to IKEA.

8.3 Ms Lambe described the Property as BREAM certified with dock leveller , ancillary staff accommodation, along with coffee dock and lift . The retail warehouse has eaves height of 4m . There are 138 car spaces plus 30 other spaces . The property opened in 2020 and is the main European Supply centre for the Company.

8.4 Ms Lambe included several external photographs of the Property from Google images dated 22 November 2023 and internal photographs dated 18 June 2021 as an aid to collaborate the description

8.5 Ms Lambe responded to the Appellants evidence and commented

Comparators 1 & 2 are situated in South Dublin County Council and are outside the relevant rating authority area of the subject property and therefore should not be considered.

Comparators 3,4,5 whilst relevant comparisons, do not benefit from the location of the Property being strategically located beside Ikea, which is a high-profile flagship store attracting high volumes of customers since it's opening in 2009.

Comparator 6 is situated in Airside Retail Park, Swords and removed from the location of the Property.

8.6 Ms Lambe did not agree with Appellants opinion on the poor location of the Property and contended quite the opposite. The Property benefits from being strategically located beside Ikea which continually attracts large volumes of customers to its premises since its opening in 2009. The Property, like Ikea, is in close proximity to Junction 4 of the M50 motorway in one of Dublin's most accessible locations. The retail warehouse benefits from good public transport links and free parking.

8.7 Ms Lambe contended that IKEA is a big draw for this location and is a significant benefit to Decathlon having located adjacent to it. She continued that Decathlon chose to strategically locate beside Ikea to its advantage, benefitting from its location with customers having complimentary access to IKEA.

8.8 Ms Lambe considered the opinion of value of €546,000 to be low and not to conform to comparison on the valuation list or Tone of the List under Section 49 (1).

8.9 Ms Lambe stated that the Property had been valued appropriately with regard to similar type retail warehouses in Fingal County Council and in accordance with Section 19(5) and Section 49 of the Valuation Act 2001 as amended to ensure there is equity, uniformity, fairness, and transparency of value between properties on the Valuation List. Ms Lambe confirmed agreement of all matters of fact in dispute and contends for a NAV at €877,000, arrived at as follows:

Use	Floor	M2	NAV €(m2)	Total NSV €(m2)
Retail Warehouse	0	4,104.57	€170	€697,776.90
Warehouse	0	152.97	€70	€10,707.90
Offices	1	728.99	€170	€123,928.30
Dock Leveller	0	1	€2000	€2,000
Concrete Yard	0	2,546.53	€17	€43,291.01
<b>Total Floor Area</b>		34,848.70		
<b>Total NAV</b>	-			€877,704.11
<b>NAV Rounded</b>				€877,000

8.10

Comparator 1 – IKEA St Margarets Road, Ballymun. PN 2201629.

<b>Property Number</b>	2201629
<b>Occupier</b>	Ikea
<b>Address</b>	St Margarets Road, Ballymun, Dublin 11
<b>Total Floor Area</b>	34,848.70 sqm
<b>RV</b>	€4,400,000

<b>Level</b>	<b>Description</b>	<b>Size (sq.m)</b>	<b>NAV per sq.m</b>	<b>Total</b>
0	Showroom	20,017.04	€139.50	€2,792,377.08
0	Warehouse	3,166.00	€70.00	€221,620.00
1	Showroom	10,033.94	€116.25	€1,166,445.53
-1	Showroom	1,182.08	€116.25	€137,416.80
Mezz	Store	3,877.80	€15.50	€60,105.90
0	Plant Room	449.64	€51.15	€22,999.09
	<b>Total Area of Buildings</b>	<b>34,848.70</b>		
	<b>NAV</b>			<b>€4,400,964.39</b>
	<b>NAV Rounded</b>			<b>€4,400,000</b>

Ms Lambe submitted that (a) this comparator lies immediately adjacent to the Property, (b) it is 144 metres from Decathlon, (c) it, with a total building area of 34,848.07 sqm, is significantly larger than the Property under appeal. Due to the scale of this retail warehouse a 15% quantum allowance was applied. The valuation levels for this were arrived at from the 2019 Revaluation of Fingal County Council.



Comparator 2 – Joe Duffy, Northwest Business Park, Charlestown - PN 5019738.

<b>Property Number</b>	5019738
<b>Occupier</b>	Joe Duffy Ltd
<b>Address</b>	Northwest Business Park, Junction 5, M50, Charlestown, Finglas, Dublin 11
<b>Total Floor Area</b>	1,230.78 sq. m.
<b>NAV</b>	€227,000

<b>Level</b>	<b>Description</b>	<b>Size (sq.m)</b>	<b>NAV per sq.m</b>	<b>Total</b>
0	Showroom	417.00	€170	€70,890
0	Workshop	813.78	€85	€69,171.03
Mezz	Showroom	2020.25	€51	€36,157.98
0	Yard	708.98	€25.50	€5,076.54
	<b>Total Floor Area</b>	<b>1,230.78</b>		
	<b>NAV</b>			<b>€227,735.54</b>
	<b>NAV Rounded</b>			<b>€227,000</b>

Ms Lambe submitted that this comparator is situated within a high-profile location at exit 5 of the M50 motorway, Finglas interchange, 2.3 km from Decathlon with similar profile to the M50 motorway as the Property. It is a modern retail warehouse operating as a car showroom. The valuation levels were arrived at from the 2019 Revaluation of Fingal County Council.

Comparator 3 – Joe Duffy, North Road, Finglas. PN 300489.

<b>Property Number</b>	300489
<b>Occupier</b>	Joe Duffy Motors Ltd
<b>Address</b>	North Road, Finglas, Dublin 11
<b>Total Floor Area</b>	3,216.88 sqm
<b>RV</b>	€499,000

<b>Level</b>	<b>Description</b>	<b>Size (sq.m)</b>	<b>NAV per sq.m</b>	<b>Total</b>
0	Showroom	1,461.51	€170	€248,456.70
0	Store	342.03	€80	€27,362.40
0	Workshop	1,256.54	€80	€100,523.20
1	Offices	156.80	€69	€10,662.40
Mezz	Showroom	942.80	€51	€48,082.80
0	Yard	2,511.60	€25.50	€64,045.80
	<b>Total Floor Area</b>	3,216.88		
	<b>NAV</b>			<b>€499,133.30</b>
	<b>NAV Rounded</b>			<b>€499,000</b>

Ms Lambe submitted that this comparator is situated within a high-profile location at exit 5 of the M50 motorway, Finglas interchange 2.6 km from the Property with good profile to the M50 motorway. It comprises of a modern retail warehouse. The valuation levels for the comparator was arrived at from the 2019 Revaluation of Fingal County Council.

Comparator 4 – Homebase, Gullivers Retail Park. PN 2185583.

<b>Property Number</b>	2185583
<b>Occupier</b>	Home Base & Garden Centre Ltd
<b>Address</b>	Gulliver Retail Park, Ballymun Road, Dublin 11
<b>Total Floor Area</b>	4,623.76 sq. m.
<b>NAV</b>	€697,000

Level	Description	Size (sq.m)	NAV per sq.m	Total
0	Retail Warehouse	4623.76	€140	647,326.40
Mezz	Office	184.60	€41	7,756.56
Mezz	Store	115.20	€21	€2,419.20
0	Yard (Open)	2461.34	€14	34,458
0	Yard (Covered)	241.74	€21	5,076.54
	<b>Total Floor Area</b>	4,623.76		
	<b>NAV</b>			<b>€697,000.36</b>
	<b>NAV Rounded</b>			<b>€697,000</b>

Ms Lambe submitted that this comparator is situated in the Gullivers Retail Park. The retail park is in close proximity to junction 4 of the M50 motorway but has no profile to the M50 and an inferior location to the Property 0.7 km away. The comparator comprises of a modern retail warehouse and operates a homeware store. The valuation levels for the comparator was arrived at from the 2019 Revaluation of Fingal County Council.

#### 8.11 Summary of comparators

PN	Property	NAV per sq.m	NAV
<b>2201629</b>	<b>Ikea</b>	<b>€139.50</b>	<b>€4,400,000</b>
<b>5019738</b>	<b>Joe Duffy Ltd</b>	<b>€170.00</b>	<b>€227,000</b>
<b>300489</b>	<b>Joe Duffy Ltd</b>	<b>€170.00</b>	<b>€499,000</b>
<b>2185583</b>	<b>Homebase</b>	<b>€140.00</b>	<b>€697,000</b>

## 9. FINDINGS AND CONCLUSIONS

- 9.1 On this appeal the Tribunal has to determine whether the value of the Property accords with that which is required to be achieved by section 49 of the Act, namely a value that is relative to the value of other properties on the valuation list of Fingal County Council rating authority area.
- 9.2 On the question of floor area of the Property, Mr Boyle accepted the floor areas as set out by Ms Lambe, in an email issued by Mr Boyle dated 29 September and again 29 April

2024. The Tribunal finds that the measurements of the Property are as stated by Ms Lambe.

- 9.3 In the case of comparators submitted by the Appellant, Comparators 1 & 2 are situated in South Dublin County Council and are outside the relevant rating authority area of the subject property and are therefore not considered.
- 9.4 Both Mr Boyle and Ms Lambe refer to IKEA, the neighbouring property. Mr Boyle does not offer any comment on the value or on a specific quantum adjustment other than 'this is a destination location and attracts shoppers from the entire country so unique in that respect'. Ms Lambe does refer to her analysis of IKEA and the fact that it is very substantially larger with a valuation of €139 per sq m on the retail warehouse of 20,017.04 sq m compared to the retail warehouse area of the Property of 4,104.57 sq m. Ms Lambe does refer to the overall size of IKEA at 34,848.7 sq m and a 15% quantum variance which she has applied upwards to the IKEA retail warehouse comparator rate, which would indicate to the Tribunal : €160.43 per sq m, ie.  $€139.50 \times 1.15 = €160.425$  per sq m to the retail warehouse area of the Property and not €170 per sq m as contended for.
- 9.5 Ms Lambe has referred to two Joe Duffy motor showrooms in her Comparators 2 and 3 at €170 per sq m in respect of the showroom areas of 417 sq m and 1,461 sq m respectively which the Tribunal finds are prominently located. The tribunal notes that these two showroom areas are both valued at €170 per sq m with no divergence between them due to variance in size, but even the larger showroom is still substantially smaller than the retail warehouse of the Property and hence a quantum discount should be applied in the region of 5%. The Tribunal's view is underpinned by Ms Lambe's own argument that a quantum discount should apply in the case of the IKEA comparator.
- 9.6 The Tribunal finds that the comparator at Homebase PN 2185583, in Gullivers Retail Park located close to the Property is helpful due to its proximity and similar sized retail warehouse component, ie. 4,623.76 which is valued at €140 per sq m. It also has a yard of 2,461 sq m valued at €14 per sq m. The Tribunal notes the retail park nature of PN 2185583 and while the Property is not in a retail park, the Tribunal accepts that it is as Ms Lambe refers to it, a 'flagship store', with associated appeal quality.
- 9.7 The Tribunal is limited by the evidence produced for the warehouse element. The only evidence produced is that at IKEA of 3,166 sq m at €70 per sq m and so upholds that rate per sq m.
- 9.8 The Tribunal is also limited by the evidence produced for the office element. Mr Boyle refers to PN 2185583 at €41 per sq m and PN 2176821 at €48 per sq m although no evidence is produced to the Tribunal by Mr Boyle regarding the specification of the offices in the comparators. The onus of proof lies with the Appellant and the Tribunal finds that the Appellant has failed to prove a lower rate applicable and so upholds the office rate.

9.9 The Tribunal is not provided with any evidence from Mr Boyle to suggest a lower rate of €17 per sq m of yard space and so upholds this rate.

9.10 The Tribunal is not persuaded by Mr Boyle that this is a 'relatively isolated location' given the immediate proximity of the IKEA property which is set out to extend to 34,848.7 sq m. Mr Boyle does not present any evidence that this is 'a socially deprived area' and so the Tribunal ignores this proposition.

**10. DETERMINATION:**

10.1 Accordingly, for the above reasons, the Tribunal allows the appeal and decreases the valuation of the Property as stated in the valuation certificate to €837,000.

Retail warehouse	4,104.57 sq m at €160 per sq m	€656,731.20
Warehouse	152.97 sq m at €70 per sq m	€10,707.90
Yard	2,546.53 sq m at €17 per sq m	€43,291.01
Offices	728.99 sq m at €170 per sq m	€123,928.30
Dock leveller	1 No.	<u>€2,000.00</u>
Total		€836,658.41

Say €837,000.

**RIGHT OF APPEAL:**

In accordance with section 39 of the Valuation Act 2001 any party who is dissatisfied with the Tribunal's determination as being erroneous in point of law may declare such dissatisfaction and require the Tribunal to state and sign a case for the opinion of the High Court

This right of appeal may be exercised only if a party makes a declaration of dissatisfaction in writing to the Tribunal so that it is received within 21 days from the date of the Tribunal's Determination and having declared dissatisfaction, by notice in writing addressed to the Chairperson of the Tribunal within 28 days from the date of the said Determination, requires the Tribunal to state and sign a case for the opinion of the High Court thereon within 3 months from the date of receipt of such notice.