

Appeal No. VA14/1/007

AN BINSE LUACHÁLA
VALUATION TRIBUNAL
AN tACHT LUACHÁLA, 2001
VALUATION ACT, 2001

Joseph Alexander Ltd

APPELLANT

And

Commissioner of Valuation

RESPONDENT

In Relation to the Issue of Quantum of Valuation in Respect of:

**Property No. 2211836, Department Store at Unit 230 Omni Park Shopping Centre Santry,
Swords Road, Santry, County Borough of Dublin.**

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 25TH DAY OF JULY, 2014

Before

Rory Lavelle – MA, FRICS, FSCSI, ACI Arb
Rory Hanniffy – BL
Frank Walsh – QFA, Valuer

Deputy Chairperson
Member
Member

By Notice of Appeal received on the 14th day of March, 2014 the Appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of €344.00 on the above described relevant property on the grounds as set out in the Notice of Appeal attached to this Judgment at Appendix 1.

It is to be noted that, due to changes to the floor area pertaining to the first floor of the property agreed by the parties prior to hearing, the rateable valuation (RV) determined by the Commissioner of Valuation was reduced to €338.00.

The Tribunal, having examined the particulars of the property the subject of this appeal; having confirmed its valuation history; having examined and considered the written evidence and having heard the oral evidence adduced before us by the parties to the appeal at a hearing held on the 30th

day of June, 2014 at the offices of the Valuation Tribunal on the third floor of Holbrook House, Holles Street, Dublin 2,

DETERMINES

That the Rateable Valuation of the subject property should be calculated as follows:

Retail 927.44 sq. metres	@ €42.00 per sq. metre	=	€38,952.48
Storage 109.74 sq. metres	@ €20.50 per sq. metre	=	<u>€ 2,249.67</u>
Total NAV			€41,202.15

$$RV = €41,202.15 \times 0.63\% = €259.57, \text{ say } €260$$

The reasoning being as follows:

The Tribunal is persuaded that a rate of €27.00 per sq. metre, as contended for by the Respondent, is not sustainable for storage space which is removed from the retail unit. Accordingly the Tribunal accepts the Appellant's proposed rate of €20.50 per sq. metre.

The Tribunal finds that Property Number 2198864 - Tempest Retail Ltd, which was relied upon by both parties, is the most relevant comparable in terms of location and size. However, the Tribunal has made an allowance for the fact that the retail element of the subject property is located on the first floor only, without internal access to the ground floor, and as such a rate lower than that of €54.67 per sq. metre should apply. The Tribunal is not satisfied that sufficient evidence was presented to sustain the Appellant's proposed rate of €34.17 per sq. metre and, accordingly, is of the view that a rate of €42.00 per sq. metre should apply to this part of the subject property.

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Chairperson of Division

SEAL

OF

TRIBUNAL