

Appeal No. VA14/2/004

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

Momentum Financial Services Ltd

APPELLANT

And

Commissioner of Valuation

RESPONDENT

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

**Property No. 2213230, Office(s) at Lot No. 8B/Unit 4, Ashford, Glenealy,
Rathdrum, County Wicklow.**

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 11TH DAY OF DECEMBER 2014

Niall O Hanlon – BL

Deputy Chairperson

Thomas Collins – PC, FiPAV, NAEA, MCEI, CFO

Member

Dolores Power – MSCSI, MRICS

Member

By Notice of Appeal received on the 13th day of June, 2014 the Appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of €67 on the above described relevant property on the grounds as set out in the Notice of Appeal attached to this Judgment at Appendix 1.

This is an appeal in respect of a Revision of the above described property of May 2014, made by Mr Niall Callery on behalf of Momentum Financial Services Ltd. The appeal was held at the offices of the Valuation Tribunal on 17th September and 15th October 2014. The Appellant was represented by Ms. C. Carroll and the Respondent was represented by Mr. David O'Brien.

Mr Callery adopted under oath, as his evidence-in-chief, a summary of evidence previously provided to the Tribunal and dated 2nd September 2014.

Mr Callery, in setting out comparables, provided a schedule which was a copy extract from the Valuation Office website. The Tribunal found this schedule to be of limited assistance as it merely set out comparable rateable valuations (RVs) with no indication of the details relating to the properties concerned or to the rates per sq. metre applied to them.

In its summary of evidence, the Appellant referred to other properties, specifically to property no. 665002 and to property no. 2170019. The Tribunal notes from the Reps Report contained at Appendix 7 of the précis of evidence of Mr David O'Brien, who gave evidence on behalf of the Respondent, that the latter property is part of what was a former cattle mart and considers this property to be of limited assistance.

In respect of property no. 665002, the Reps Report discloses that the rate per sq. metre applied was €95.67, virtually the same as that applied to the subject property.

The Tribunal finds that the comparables put forward by the Respondent to be of greater assistance. These comparables are all contained within the same development as the subject property, and are described as follows in the Respondent's précis of evidence:

Comparison 1:

Property No. 2195895 – Ashford Clinic, Unit 1 Mount Usher Court, Ashford, Co. Wicklow. Valued in 2008 @ €95.70 per sq. metre.

Comparison 2:

Property No. 2186907 – Ashford Pharmacy, Units 2-3, Mount Usher Court, Ashford, Co. Wicklow. Valued in 2005 @ €95.70 per sq. metre.

Comparison 3:

Property No. 2190572 – Centra, Unit 5, Mount Usher Court, Ashford, Co. Wicklow. Valued in 2007 @ €95.69 per sq. metre GF Shop and @ €38.27 Basement Store.

The Appellant advanced a number of arguments in the course of the appeal hearing, as follows:

1. It argued that there was a lack of comparable properties in the village of Ashford. The Tribunal is of the view that, even if the comparables advanced by Mr O'Brien for the Respondent were discarded, the test is not whether there are comparables in the village, but in the Rating Authority Area.
2. The Appellant argued that what it described as the restricted frontage of the subject property was not taken into account by the Valuation Office. The Tribunal notes Mr O'Brien's evidence that the rate per sq. metre of the comparison properties did not vary depending on frontage. The Tribunal notes, in particular, that his Comparison 3, which has a frontage of 35 sq. metres, is also valued at €95.69 per sq. metre. The Tribunal notes that a lower rate per sq. metre of €75.17 was applied by the Valuation Office to the rear office of the subject property and took account of the shape and restrictive frontage as per Mr O'Brien's evidence. The Tribunal further notes that the rear offices comprise approximately 60% of the total net internal area (NIA) of the subject property.
3. The Appellant argued that consideration should have been given to the fact that Planning Permission was for office and not for retail. The Tribunal accepts Mr O'Brien's assertion that what is valued for rating purposes is not the use of a property but the property itself. Furthermore, the Tribunal notes that his Comparison 3, which is also valued at €95.69, is described not as retail but as a surgery.

The Tribunal, therefore, accepts the level of €95.70 per sq. metre applied to the front office portion of the subject property and the €75.17 per sq.metre applied to the rear office portion of the subject property.

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,

DETERMINES

That the rateable valuation of the subject property be as set out below:

Front Office	63.83 sq. metres @	€95.70 =	€ 6,108.53
Rear Office	95.95 sq. metres @	€75.17 =	€ <u>7,212.56</u>
		Total NAV:	€13,321.09

Rateable Valuation = Total NAV €13,321.09 x 0.5% = €66.60

Say RV €66.