

Appeal No. VA14/3/005

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

Pat Stuart

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Property No. 5003716, Office at Unit 5 (1st Floor), Leopardstown Business Centre,
Ballyogan Avenue, County Borough of Dublin.

B E F O R E

Niall O Hanlon - BL

Deputy Chairperson

Frank Walsh - QFA, APA

Member

Dolores Power - MRICS, MSCSI

Member

**JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 5TH DAY OF FEBRUARY, 2015**

By Notice of Appeal received on the 15th day of August, 2014, the Appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of €27,200 in respect of the property the subject of the appeal.

The grounds of appeal as set out in the Notice of Appeal are as follows:

"The valuation is excessive and inequitable."

Introduction

By Notice of Appeal received by the Tribunal on the 15th day of August, 2014, the appellant appealed against the determination of the respondent in respect of the property the subject matter of the present appeal.

Oral hearings in respect of this appeal took place in the offices of the Valuation Tribunal at Holbrook House, Holles Street, Dublin 2, on the 29th of October and the 16th of December, 2014. Mr. Terry Devlin of REA O'Donnell appeared on behalf of the appellant. Mr. Paul Ogbemor appeared on behalf of the respondent.

The Issue Arising

At the hearing the net issue between the parties was the rate per square metre to be applied in arriving at the NAV of the subject property. The respondent argues for a rate of €280 per square metre, the appellant urges a rate of €180 per square metre, being the rate that was applied by the respondent when the proposed valuation certificate was issued for the subject property.

The Tribunal notes that this appeal arises in the context of a revision rather than a revaluation and that accordingly the appeal falls to be considered by reference to the provisions of section 49 (1) of the Valuation Act 2001 (No. 13 of 2001) (hereafter “the Act”).

Section 49 (1) provides that the determination of value shall be made by reference to the values, as appearing on the valuation list relating to the same rating authority area as the subject property is situate in, of other properties comparable to that property.

The Property the Subject of the Appeal

The property the subject of the appeal is a first floor office unit which is located in Leopardstown Business Centre, a modern two storey purpose built office development. The development consists of nine own door office units comprising ground and first floor and a crèche which also contains a ground floor and a first floor.

Evidence was adduced relating to a number of units within Leopardstown Business Centre;

- Unit 3 (Property Number 2204933), a ground and first floor unit to which a rate of €300 per square metre was applied to both floors;
- Unit 4 (Property Number 5003713), a ground floor unit to which a rate of €200 per square metre was applied;
- Unit 4A (Property Number 5003715), a first floor unit to which a rate of €280 per square metre was applied;
- Unit 6 (Property Number 5003333), a ground floor unit to which a rate of €280 per square metre was applied;
- Unit 6A (Property Number 2204934), a first floor unit to which a rate of €300 per square metre was applied;
- Unit 7A (Property Number 5003717), a first floor unit to which a rate of €180 per square metre was applied;
- The crèche facility (Property Number 2200214), to which a rate of €200 per square metre was applied to the ground floor and a rate of €180 per square metre was applied to the first floor;
- The other units in the development are either not on the list or are under appeal to the Tribunal.

The parties adduced evidence relating to a number of other properties in the rating authority area to advance their respective cases. However, these properties, which do not form part of the Leopardstown Business Centre development, were of less assistance to the Tribunal.

The Submissions of the Parties

The appellant submits that a rate of €180 per square metre was applied to the subject property by the respondent when the proposed valuation certificate was issued for the said property and that this rate should continue to apply.

The respondent's case is that an error was made in initially applying a rate of €180 per square metre and that the Tribunal should disregard this rate, not only in respect of the subject property, but also in respect of those other properties appearing in the valuation list to which such rate has been applied. The respondent argues that a rate of €280 per square metre should be applied to the subject property.

The Findings of the Tribunal

Having heard and considered the evidence and submissions of the parties the Tribunal holds as follows;

1. Those properties which are in the same development as the subject property are most comparable to the subject property.
2. The evidence establishes that as regards these comparable properties four rates per square metre apply; specifically rates of €300, €280, €200 and €180 per square metre.
3. Contrary to the respondent's submission, the Tribunal is not entitled to disregard those properties appearing in the valuation list to which a rate of €180 per square metre has been applied, having regard to section 63 (1) of the Act. Section 63 (1) provides that the statement of the value of property as appearing on a valuation list shall be deemed to be a correct statement of that value until it has been altered in accordance with the provisions of the Act. It was not contended by the respondent that the values of the said properties had been so altered.
4. Accordingly, the Tribunal holds that the rate per square metre to be applied to the subject property should be the simple average of the four rates applied to the properties found to be comparable to the subject; specifically a rate of €240.00 per square metre.

Determination

In view of its findings the Tribunal holds that the valuation of the subject property is as follows:

		€
First Floor	97.32 sq. metres @ €240.00 per sq. metre =	23,356.80

Say €23,300.

And the Tribunal so determines.