

Appeal No. VA14/4/008

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

**CFI Property Ltd**

**APPELLANT**

**And**

**Commissioner of Valuation**

**RESPONDENT**

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

Property No. 5001776, Leisure Centre with swimming pool at Belgard Square West,  
Cookstown, Tallaght, County Dublin.

**JUDGMENT OF THE VALUATION TRIBUNAL**  
**ISSUED ON THE 18<sup>th</sup> DAY OF DECEMBER, 2015**

BEFORE:

**Barry Smyth - FRICS, FFCSI, MCI Arb**

**Deputy Chairperson**

**Michael Lyng - Valuer**

**Member**

**Mairead Hughes - Hotelier**

**Member**

By Notice of Appeal received on the 4<sup>th</sup> day of November, 2014 the Appellant appealed against the determination of the Commissioner of Valuation in fixing a net annual value of €276,000 on the above described relevant property on the grounds as set out in the Notice of Appeal as follows:

*“In comparison to other similar properties and having regard to the NAV we consider the RV to be excessive.”*

*“Passing rent under lease commencing on 1<sup>st</sup> June 2013.”*

At the commencement of the hearing a reduced floor area was agreed and as a result the respondent's estimate of NAV was changed to €274,770.

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 acknowledges that this is a revision case and must be valued in accordance with Section 49(1) of the Valuation Act 2001 ("tone of the list") and therefore the comparisons presented by the Respondent are the more helpful to the Tribunal whereas the comparisons presented by the Appellant were all outside the South Dublin Local Authority Area; and so

## **DETERMINES**

That the net annual value of the subject property be as set out below:

Leisure Centre/Swimming Pool    2,198.16 sq. m. @ €100 per sq.m = €219,816

Say €219,800

## **The reasoning being**

The Tribunal considers that the rate per sq.meter allocated to the leisure centre/swimming pool, relative to the rates applied to the comparisons, should be reduced to take into account the fact that the subject property is located in a basement with no natural lighting and lacks dedicated car parking spaces.