

Appeal No. VA14/4/009

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. 5004502, leisure Centre/Gymnasium/ Changing Rooms at Belgard Square West, Cookstown, Tallaght, County of Dublin

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 18th 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 4th day of November, 2014 the Appellant appealed against the determination of the Commissioner of Valuation in fixing a net annual value of €107,100 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 1st June 2013.”

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/Gym:

765.50 sq. meters @ €125 per square metre = €95,687.50

Say €95,700

The reasoning being

The Tribunal considers that the rate per sq. meter allocated to the leisure centre/gym 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.