

Appeal No.VA14/5/145

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

**Mr Eric Fitzsimons**

**APPELLANT**

**And**

**Commissioner of Valuation**

**RESPONDENT**

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

**Property No. 857939, Retail (Shops), 55 Parnell Street, Waterford City, County  
Borough of Waterford**

**JUDGMENT OF THE VALUATION TRIBUNAL**  
**ISSUED ON THE 27TH DAY OF MAY, 2015**

BEFORE:

**Barry Smyth - FRICS, FRICS, MCI Arb**  
**Thomas Collins- PC,FIPAV, NAEA, MCEI, CFO**  
**Carol O'Farrell - BL**

**Deputy Chairperson**  
**Member**  
**Member**

By Notice of Appeal received on the 3rd day of September, 2014 the Appellant appealed against the determination of the Commissioner of Valuation in fixing a net annual value of €11,850 on the above described relevant property on the grounds as set out in the Notice of Appeal as follows:

*"Business is severely struggling. There is only one exit/entrance, surrounded by double yellow lines."*

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

Calculated as follows:

Retail zone A	22.5m <sup>2</sup>	@ €250/m <sup>2</sup>
Retail zone B	21.35m <sup>2</sup>	@ €125/m <sup>2</sup>
Retail zone C	19.95m <sup>2</sup>	@ €62.52/m <sup>2</sup>
Remainder	8.05m <sup>2</sup>	@ €31.25/m <sup>2</sup>
Total		€9879.69

**NAV €9880    Decrease**

### **The reasoning being**

1. This property is separated from the main local retail area and other retail users.
2. Difficulty with parking outside which is more relevant to stand alone shop such as this.
3. The comparables at €300/m<sup>2</sup> are clustered together whereas this shop is somewhat isolated. The individual nearby comparables including Property no.833058 and 833431 are more relevant to this property.
4. 2 no. comparables appear out of line with rate per m<sup>2</sup> applied to other comparisons to the subject property :
  - a) No 33 The Mall Property No 833443, Aoife's Coffee Shop. The respondent stated that as this property does not have a retail frontage the VO treated it as offices and therefore on an overall basis and not a zoning basis.
  - b) No 48 Parnell St. Property No 857938, Deeveys, is a very large unit and is valued on an overall floor area basis rather than zoned.

The Tribunal accepts that these are not appropriate comparables for the subject.