

Appeal No. VA15/1/003

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

Lidl Ireland GMBH

And

APPELLANT

Commissioner of Valuation

RESPONDENT

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

**Property No. 5004440, Retail (Shops) at Nutgrove Centre, Nutgrove Avenue,
Rathfarnham, County Dublin.**

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 8th DAY OF JULY 2015

Before

Barry Smyth – FRICS, FSCSI, MCI Arb

Michael Lyng – Valuer

Mairead Hughes – Hotelier

Deputy Chairperson

Member

Member

By Notice of Appeal received on the 7th day of January, 2015, the Appellant appealed against the determination of the Commissioner of Valuation in fixing a net annual value of €471,000 on the above described relevant property on the grounds as set out in the Notice of Appeal as follows:

"" The valuation is excessive on the basis of S49 of the Valuation Act 2001, values of comparable properties in the area."

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 reduced as set out below:

Supermarket	1,659.05SQM @	230/SQM	=	€381,581.15
Fitout 7%				€26,710.05
Off Licence				€10,000.00
Total				€418,291.85
SAY €418,000				

The reasoning being:

The re-valuation of Dun Laoghaire Rathdown County Council was carried out in 2011 with a valuation date of September 30th 2005. The Tribunal is of the opinion that during this process it has been established that Retail Warehouses were valued at a higher level to Supermarkets. The subject property is a supermarket.

The Tribunal is satisfied that the valuation of €300/SQM attached to Comparison 3 (Aldi, Nutgrove Retail Park, Rathfarnham) is out of line with other Supermarket Valuations within DLR Co Co. These Supermarket valuations have been set at between €200/SQM to 230/SQM and are a similar size to the subject.

The subject property is the least prominent of the all of the Supermarket premises put before the Tribunal, is disconnected from the main commercial hub, has poor access to the car park from the main road, however it is acknowledged by both parties that this premises does benefit from the busy trading & commercial activity in the area.

Tesco Supermarket situated some 300 meters from the subject has a valuation of €230/SQM, while Lidl Supermarket in Dundrum village is similarly valued.

.....
**Chairperson of
Division**

SEAL

OF

TRIBUNAL