

Appeal No. VA89/0/140

AN BINSE LUACHÁLA
VALUATION TRIBUNAL
AN tACHT LUACHÁLA, 1988
VALUATION ACT, 1988

Westport Developments Limited

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Offices at Lot No: 1Cn, Humbert Street, Ballina, Co. Mayo
Quantum - Designated area adjacent

B E F O R E

Henry Abbott

Barrister Chairman

Brian O'Farrell

Valuer

Veronica Gates

Barrister

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 10TH DAY OF MAY, 1990

By notice of appeal dated the 11th day of August, 1989, the appellant appealed against the valuation of the above described hereditament in the sum of £85.

Mr Luke O'Malley, Westport Developments Ltd., Lennane Road, Westport, Co Mayo presented a written submission on the 8th May, 1990. Mr Noel Lyons, B.Comm, a valuer with sixteen years experience in the Valuation Office presented his written submission on the 25th April, 1990. Both submissions are attached as Appendix "A".

The premises comprise a single unit of approximately 3,900 sq. feet located on the first floor above six shop units in a shopping centre at the end of Pearse Street, Ballina, Co Mayo.

Mr Luke O'Malley giving evidence on behalf of Westport Developments Ltd., at the oral hearing which took place in Galway on the 9th May, 1990 stated that there is at present very little demand for office space in Ballina. This situation has been aggravated by the recent designation of a large area of Ballina, offices within which area shall benefit as follows:-

1. Tenants will get double rental allowance against income tax and corporation tax.
2. Offices will be exempt from rates for 10 years.

Mr O'Malley said that the unit is not for lease through an Estate Agency as Westport Development Ltd is relying on its own business connections to secure a letting.

Mr O'Malley explained that the company is aware that the difficulty in securing a tenant may be due to the large size of the unit and has consequently advertised the fact that it is open to a potential tenant to rent less square footage.

At present rates are paid by the company but it is entitled to refunds from the local authority whilst the premises remain unoccupied. Mr O'Malley feels that potential tenants are being deterred by the present rateable valuation of £85 and that the rateable valuation should be £57.

Mr Noel Lyons agreed that in towns such as Ballina there is little demand for office space of such a considerable size.

He described the premises as a modern, well designed and serviced 1st floor office space which would lend itself to letting either as a single unit or, he felt, more feasibly as a number of smaller units.

Mr Lyons thought that a rateable valuation of £85 would be correct having regard to the figures set out at page 5 of his written submission.

The Tribunal feels that there are special and unique circumstances to be taken into account in this case and therefore finds that the correct rateable valuation is £70.