

Appeal No. VA93/2/047

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

**Andrew D. O'Hanlon,**  
**Slavenburg Investment Company Limited**

**APPELLANT**

**and**

**Commissioner of Valuation**

**RESPONDENT**

RE: Car Park at Map Reference: 38.42.44.44C, Townland: Lower Grand Canal Street, Ward:  
South Dock, County Borough of Dublin  
Quantum

**B E F O R E**

**Veronica Gates**

**Barrister (Acting Chairman)**

**Brian O'Farrell**

**Valuer**

**Paddy Farry**

**Solicitor**

**JUDGMENT OF THE VALUATION TRIBUNAL**  
**ISSUED ON THE 11TH DAY OF FEBRUARY, 1994**

By Notice of Appeal dated the 25th day of May, 1993 the appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of £56 on the above described hereditament.

The grounds of appeal as set out in the Notice of Appeal are that:-

"the valuation is excessive and inequitable having regard to the provisions of the Valuation Acts."

**The Property:**

The car park is situated on the east side of Grand Canal Street Lower to the rear of the Treasury Building and the Clanwilliam Development with access off Clanwilliam Terrace, approximately 1 mile south east of Dublin City Centre.

The hereditament comprises 14 tarmacadamed car spaces, No.'s: 26-39, located on the lower level of the car park. It is understood that the car spaces are held in fee simple. Access to the spaces is provided by inserting a plastic electronic key in a receptor some metres back from the lift-arm barrier. There are pedestrian access points between this car park and a partly-overhead park provided for the six-floor Treasury Building. This allows car park users easy pedestrian access to either development from the rear.

**Valuation History:**

The car spaces were revised during the course of the 1991/4 Revision and the rateable valuation assessed at £56. This was subsequently appealed by Spain Courtney Doyle on behalf of the appellant. The result of this First Appeal was that the Commissioner of Valuation affirmed this valuation of £56. It is against this determination that an appeal lies to the Tribunal.

**Written Submissions:**

A written submission was received on the 12th November, 1993 from Mr. Joseph Bardon of Spain Courtney Doyle, Commercial Property Consultants acting on behalf of the appellant.

A written submission was also received on the 12th November, 1993 from Mr. Terence Dineen of the Valuation Office, on behalf of the respondent.

The submissions contained details of the property and its valuation history as described above.

**Oral Hearing:**

The oral hearing took place in Dublin on the 19th November, 1993. Mr. Joseph Bardon A.R.I.C.S. of Spain Courtney Doyle, appeared for the appellant and Mr. Terence Dineen, District Valuer with the Valuation Office, appeared on behalf of the respondent.

Prior to the oral hearing it was agreed between both parties that the determination of the Tribunal in this appeal would apply to *Appeal No: VA93/2/046 - John Ronan, Ambiorix Limited (R.V. £64)*.

Both parties relied on their written submissions. Mr. Bardon said, that in his opinion, the issue here really hinges on rental value as opposed to capital value and although he had given evidence in his written submission that the capital value of the subject hereditament in 1988 was £2,000, he accepted fully that there is also evidence that £11,000 was paid per car parking space in 1991. However, he said that he would not accept that either of these figures was correct in terms of open market value or that same are related to the rental value.

He explained that tenants have been sought for the car parking spaces but since the car park opened in 1991 it has not been possible to secure any more than 4 tenants at any one time at £800 per space per annum and that the balance of the spaces have remained vacant.

Mr. Bardon said that 10 of the 14 spaces have never been let and that this is evidence of the absence of rental demand.

Commenting on the figure of £11,000 quoted in the respondent's written submission as having been paid for the car park spaces by two companies in August 1991, Mr. Bardon said that due to planning requirements, the Malt House Quay Company had to provide nearby car parking facilities, and it was only subject to this condition, *inter alia*, that such permission was given. This meant that an artificially high capital value of £11,000 per space was paid and there was no open market situation.

Mr. Bardon said that the Treasury Building has experienced difficulties in obtaining tenants and, therefore, the company is always on the look out for car parking spaces to demonstrate to prospective tenants that there are adequate parking facilities available. This, Mr. Bardon considered once again to be a special purchase situation and not a true reflection of the market.

Summing up his case Mr. Bardon said that there are 14 car park spaces and at no stage have more than 4 of these been let and the letting agents have been unable to secure tenants for the other 10. In fact, the letting agent is currently quoting £600 per car park space. He said that there is free car parking in the streets surrounding the building. Mr. Bardon acknowledged that the market for car spaces will tend to ebb and flow and in the longer term there will be a huge pressure for car parking spaces in this area depending on the letting of the Treasury Building, but at the moment this is not the case.

Mr. Dineen said that as the rest of the Treasury Building became tenanted the demand for car parking spaces would increase and that a tenant seeking a space would be virtually at the mercy of Slavenburg Limited as to the price to be paid for same. He said that the essential point is the fact that most of the car spaces on the site are already rented or bought and the subject spaces are the marginal spaces at the end of the development. He said that it is fair to assume that the development will eventually be fully occupied and that the demand for car spaces will revert to what it was 2 years ago.

He explained that there were approximately 250 car parking spaces available, of which approximately 54 are not let and that the level of capital value on the balance should determine the rateable valuation on this 20% rather than the other way around.

Referring to the chart of rental comparisons at Page 7 of his written submission, Mr. Dineen said that car parking spaces in 1985/86 achieved a rental of £400 per annum and in 1989 levels were £600 per annum approximately.

**Determination:**

The Tribunal has had regard to the evidence adduced by both parties in relation to the tenancy situation in the Treasury Development and the consequent rental demand for car parking spaces.

It also notes the evidence of rental values for car parking spaces in the subject hereditament and in other similar developments in the immediate and general vicinities and also the evidence in relation to on-street car parking facilities in the area.

Taking these and all other relevant factors into consideration the Tribunal is of the opinion that there should be no change in the rateable valuation of £56 for the subject hereditament nor consequently in the rateable valuation of £64 for *Appeal No: VA93/2/046 - John Ronan, Ambiorix Limited*, and so determines.