

Appeal No. VA99/3/032

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

Wogan Interiors(Wogans Furniture Warehouses)

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Shop, Yard at Map Reference 18.19.20.21.22.23.24 (incl. 17a) Shop Street, West Gate,
Drogheda, Drogheda Borough, Co Louth

B E F O R E

Fred Devlin - FRICS.ACI Arb.

Deputy Chairman

Michael Coghlan - Solicitor

Member

Finian Brannigan - Solicitor

Member

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 17TH DAY OF APRIL, 2000

By Notice of Appeal dated the 3rd day of August 1999, the appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of £950 on the above described hereditament.

The Grounds of Appeal as set out in the said Notice of Appeal are that "the rateable valuation is very excessive, having regard to the location of the property within Drogheda and the tone of the list generally for properties of this size in the town".

The appeal proceeded by way of an oral hearing which took place in Tribunal Offices, Dublin. Mr. Desmond M. Killen F.R.I.C.S., F.S.C.S., I.R.R.V. of GVA Donal O’Buachalla & Company Limited appeared on behalf of the appellant. Mr. Malachy Oakes, a District Valuer with over 20 years experience in the Valuation Office appeared on behalf of the Commissioner of Valuation. In accordance with the Rules of the Tribunal, the valuers had prior to the commencement of the hearing exchanged their precis of evidence and submitted the same to this Tribunal. Both parties having taken the oath, adopted their précis as being their evidence in chief. Submissions were also made. From the evidence so tendered the following emerged as being the facts relevant and material to and for the purposes of the appeal.

Property

The property comprises a single storey building fronting on to Dyer Street with a new three storey modern development fronting Shop Street. The premises is a very substantial retail outlet on three floors in a part new, part renovated building with a 3 storey circular glazed corner to Shop Street at St.Mary's Bridge.

Accommodation is agreed at:

Ground Floor

Shop	14,688 sq.ft	1,364.5 m ²
Office	149 sq.ft	13.84 m ²
Stores	1,028 sq.ft	95.50 m ²
Loading Bay	372 sq.ft	34.55 m ²

First Floor

Shop	9,496sq.ft	882.17 m ²
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Second Floor

Shop and Coffee Shop	7,413sq.ft	688.6 m ²
Stores	1,702sq.ft	158.1 m ²
Canteen	201sq.ft	18.6 m ²

Valuation History

In 1987, First Appeal No.18.19.20. were valued at £250 as a vacant shop.No 17a & 18 were also revised in 1987 Revision when the RV was fixed at £70.

In 1999 Revision following new extensions and renovations a new lot 18.19.20.21.22.23.24 (incl.17a and 18 Dyer Street) was created with RV £950. No change was made at First Appeal.

Appellant's Valuation

The Appellant assessed the Rateable valuation on the subject premises as follows:

Ground Floor:

Shop/ Display	14,688 sq.ft.	@ £3.75 = £55,080
Office	149 sq.ft.	@ £3.00 = £447
Stores	1,028 sq.ft.	@ £2.00 = £2,056
Loading Bay	372 sq.ft.	@ £0.50 = £186

1st Floor Display	9,496 @ £3.00	£28,488
2nd Floor Display	7,413 @ £2.50	£18,532
Stores	1,072 @ £2.00	£2,144
Canteen	201 @ £2.00	<u>£402</u>

NAV Total= £107,336

RV @ 0.63% £676

Say £675

In support of the valuation Mr. Killen gave the Tribunal details of three comparisons which are summarised below:

1. Dunnes Stores	Town Centre Shopping Centre	RV £1,075 1995/4
	28 West Street	
	Devalues	
	Supermarket 25,500 sq.ft.	@ £6.00

Determination

The Tribunal has considered the evidence of Mr. Killen and Mr. Oakes and has noted the contents of the submissions presented. In coming to its determination the Tribunal notes the following points as relevant.

- 1) There appears to be no evidence of first floor trading within the town of Drogheda.
- 2) The subject premises are located in an area of secondary importance and away from the main retail business pitch along West Street.
- 3) The size and configuration of the premises would make it difficult to rent to anyone other than the present occupier or some other trader in a similar type of business which has a requirement for a large area of retail/showroom space at more than one level.
- 4) Parking near to the subject premises is restricted.

The Tribunal has considered the comparisons which are identical save for the introduction of the SuperValu premises at West Street by the Appellant. Even upon the grounds of location alone these comparisons are not helpful. The Dunnes Stores premises are both endowed with a greater retail potential than the subject. Further, it is accepted that the SuperValu premises has enjoyed what can only be described as a checkered history of late and this is reflected within its valuation as presented. Accordingly, the Tribunal has determined that the valuation of the subject premises should be £790.00 devalued as follows:

Ground Floor;

Shop/Display	14,688 sq.ft. @ £4.25	=	£62,424.00
Office	149 sq.ft. @ £5.00	=	£ 745.00
Stores	1,028 sq.ft. @ £2.55	=	£ 2,621.40
Loading Bay	372 sq.ft. @ £0.75	=	£ 279.00
First Floor Display	9,496 sq.ft. @ £4.00	=	£ 37,984.00

Second Floor Display	7,413 sq.ft. @ £2.50	=	£18,532.50
Stores	1072 sq. feet @ £2.00	=	£ 2,144.00
Canteen	201 sq. feet @ £3.00	=	<u>£ 603.00</u>
	NAV Total	=	£125,332.90
	RV @ 0.63%	=	£ 789.60
	Say	=	£ 790.00

The Tribunal so determines the rateable valuation to be £790.00.