

Appeal No. VA14/4/025

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

Larry Swan

APPELLANT

And

Commissioner of Valuation

RESPONDENT

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

**Property No. 1038908, At Lot No. 39a. Fair Street Naas, Naas East, Naas Urban,
County Kildare.**

**JUDGEMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 26th DAY OF MAY 2015**

BEFORE:

Rory Lavelle – M.A., FRICS, FSCSI, ACI Arb

Deputy Chairperson

Mairead Hughes – Hotelier

Member

Rory Hannify – BL

Member

By Notice of Appeal received on the 23rd day of December 2014 the Appellant appealed against the determination of the Commissioner of Valuation in fixing a (rateable valuation) net annual value of €137 on the above described relevant property on the grounds as set out in the Notice of Appeal as follows:

“Estimated NAV is excessive in view of the tone of the list for comparable properties. Subject is on the retail fringe and should be valued as such”

“First Floor is ancillary and the poorest office in the building with no window to the street. This space should not be valued at the same level as separately occupied space in the same building.”

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 (rateable valuation) of the subject property be as set out below:

Retail Zone A	55.51 sq.m. @ €218.64 per sq.m.	=	€12,136.70
Retail Zone B	55.51 sq.m. @ €109.34 per sq.m.	=	€ 6,069.46
Retail Zone C	55.51 sq.m. @ €54.67 per sq.m.	=	€ 3,034.73
Remainder	5.46 sq.m. @ €27.34 per sq.m.	=	€ 149.27
Food Preparation Area	27 sq.m. @ €41 per sq.m.	=	€ 1,107.00
Ground Floor Stores	86.93 sq.m. @ €27.34 per sq.m.	=	€ 2,376.66
First Floor Office	19.12 sq.m. @ €63 per sq.m.	=	€ 1,204.56
External Stores	23.65 sq.m. @ €13.67 per sq.m.	=	€ 323.29
Loft Area	35.59 sq.m. @ €13.67 per sq.m.	=	<u>€ 486.51</u>
	Total NAV	=	€26,888.18

Net Annual Value - €26,888.18

Rateable Valuation = Total NAV x 0.5% = €134.44 rounded to 134.

The reasoning being

In the circumstances where the Appellant expressed satisfaction with the rate per square metre applied by the Commission of Valuation with the exception of the Zone A rent and the first floor offices, the Tribunal is only concerned with these particular sections.

The Tribunal considered in detail the comparisons put forward by the parties.

The Tribunal is particularly persuaded by argument regarding The Gouldings Hardware premises, the key comparison put forward by the Appellant with frontage to the Kilcullen Road not being purpose built but with the benefit of carparking. The Respondent particularly referred to the zoning method adopted on the premises being from the Fairgreen and if zoning was taken from the Kilcullen Road a substantially higher figure would be achieved. Frontage to Fairgreen Street is 9.1 metres and frontage to the Kilcullen Road is 18.9 metres.

The Tribunal heard evidence as produced regarding Appeal No. VA13/2/001 where it was found that the Fairgreen Development opposite was a comparable location.

The Tribunal took particular account of the parties arguments regarding profile, location, carparking and the age of the building.

The Tribunal was persuaded by the Respondent's arguments in relation to the rent applied to the retail area and accepted the levels put forward.

In relation to the first floor offices the Tribunal is persuaded that this is not comparable to own door offices with direct street access and the description in the Revision Appeal Report to the effect that "it has direct access to the street so it is appropriate to value at the same level as the other offices on that floor", is incorrect. The Tribunal has accordingly applied a 30% reduction to the €90 per sq.m. applied by the Respondent. The Tribunal finds that the rate of €41 per sq.m. sought by the Respondent is not sustained.