

Appeal No. VA00/1/022

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

On the Grapevine Ltd.

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Shop at Lot No. 21 St. Patrick's Road, E.D. Dalkey - Colliemore, RD: Dalkey, Co. Dublin
Quantum - Comparisons, location

B E F O R E

Fred Devlin - FSCS.FRICS

Deputy Chairman

John Kerr - MIAVI

Member

Michael Coghlan - Solicitor

Member

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 19TH DAY OF FEBRUARY, 2001

By Notice of Appeal dated the 25th day of April, 2000, the appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of £46 on the above described hereditament.

The Grounds of Appeal as set out in the said Notice of Appeal are that "the Valuation is excessive, inequitable and bad in law. Additionally the quantum is excessive when compared with other similar property in Dalkey revised prior to the 1999/4 revision.

The appeal proceeded by way of an oral hearing which took place on the 4th day of September 2000 at the Tribunal Offices, Ormond House, Ormond Quay, Dublin. The appellant was represented by Mr. Eamonn Halpin B.SC. (Surveying) A.S.C.S. A.R.I.C.S. M.I.A.V.I. and the respondent was represented by Mr. Damien Curran A.R.I.C.S. A.S.C.S. B.Sc. (Surveying), who is a District Valuer with twenty years experience in the Valuation Office.

1. Prior to the oral hearing the valuers furnished written precis of evidence and valuations which were exchanged and subsequently adopted as being their evidence in chief given under oath at the oral hearing.
2. The subject of this appeal is a small retail unit in a modern two-storey development at St. Patrick's Road, Dalkey with two retail units at ground floor level and offices at rear of the shops at ground floor and at the first floor overhead. The development is located just off Castle Street in the centre of the village and is occupied under a thirty five-year lease from January 1999 at an initial yearly rent of £15,000 per annum. The premises was let on a shell basis and the lease provides for rent reviews at five yearly intervals.
3. The agreed accommodation is 498 sq.ft. (46.26 m²) and the frontage is 20 feet or 6.2m.
4. The property was valued at the 1999/4 revision and entered into the valuation list at the rateable valuation of £46. No change was made at first appeal stage and it is against this decision that the appeal to the Tribunal lies.
5. Mr. Halpin on behalf of the appellant contended that the property was situated in an off-central location with inferior pedestrian flows and this must be reflected in NAV.
6. He further contended that few properties in Dalkey had been revised since 1988 and those that were had been valued on a "piece meal" basis so that there was no established tone for Castle Street or indeed any other street in Dalkey. In the circumstances he had analysed four lettings in Dalkey between 1986 and 1989 and six recent revisions in order to arrive at his opinion of NAV as set out below:-

Shop	Zone A	400 sq.ft. @ £12	=	£4,800
	Zone B	98sq.ft. @ £6	=	£588
	NAV		=	5388
	Rateable Value @ 0.63%		=	£34

or alternatively

Shop	498 sq.ft. @ £10	=	£4980
	Rateable Valuation @ 0.63%	=	£32

Mr. Halpin's comparisons are set out in the appendix attached to this determination.

7. Whilst Mr. Damien Curran on behalf of the respondent concurred with Mr. Halpin's evidence that the premises were "off peak" in location terms, this must be seen, he said, in the context that Dalkey was a small village. He also agreed that there was a scarcity of evidence based on recent revisions and that no reliable tone for the village existed. Mr. Curran pointed out that this was a new development and as such the subject property was probably one of the best retail units in the town. Mr. Curran also indicated that the valuation of the first floor offices in the development had been agreed at the rate of £7.75p per sq.ft. and this fully supported his opinion of NAV of the subject property which was as set out below:-

Shop	498 sq.ft. @ £14.75	=	£7,345
	Rateable Valuation at 0.63%	=	£46

or alternatively

Rent Reserved under lease at January 1999	=	£15,000
Adjusted to November 1988 level to give a NAV		of £9,439
Rateable Valuation at 0.63 %	=	£59

However for the basis of this appeal he proposed to adopt the Rateable Valuation of £46.

Findings and Determination

1. The Tribunal has carefully considered all the comparisons and evidence put forward by the respective valuers and appreciates the difficulty they face due to the absence of an established tone in the Dalkey town centre.

2. The Tribunal accepts Mr. Curran's opinion that "off peak" is a relative term due to the size and layout of Dalkey Village. Nonetheless the Tribunal is of the opinion that a hypothetical tenant in the market when formulating an opinion of rental value in respect of the subject property would make an allowance for the property not being on Castle Street which is the principal street in the village.
3. Having carefully considered the comparisons there appears to be no evidence to suggest that it is the policy of the Valuation Office to value retail premises in Dalkey by using the zoning method. Indeed a high proportion of comparisons introduced by Mr. Halpin have been devalued at an overall rate per sq.ft. basis. In the circumstances therefore, the Tribunal considers that the subject property should be valued on an overall rate per sq.ft. basis in this instance.
4. Of all the comparisons introduced the Tribunal considers comparison numbers 3 & 6 put forward by Mr. Halpin to be the most helpful in that they are not dissimilar in size and were revised in 1991 and 1992 respectively. Whilst they are located close to the subject property, they are on Castle Street. Number 1 St. Patrick's Road is also helpful but it is almost twice the size of the subject and is an older style premises.
5. Making the best of all the comparison evidence and particularly those referred to at paragraph 4 above and the passing rent, the Tribunal determines the NAV of the subject property to be £6,300 calculated as set out below:

Shop	498 sq.ft. @ £12.50 = £6,225
NAV	Say £6,300

Rateable Valuation @ 0.63% = £40 and the Tribunal so determines.