

Appeal No. VA02/2/057

AN BINSE LUACHÁLA
VALUATION TRIBUNAL
AN tACHT LUACHÁLA, 2001
VALUATION ACT, 2001

Teckno Surgical Ltd.

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Warehouse and Warerooms at Map Reference:4A.5/Unit A4, Centre Point Business Park,
Townland: Fox and Geese, Clondalkin Monastery, County Dublin

B E F O R E

Fred Devlin - FSCS.FRICS

Deputy Chairperson

Frank O'Donnell - B.Agr.Sc. FIAVI.

Member

Michael F. Lyng - Valuer

Member

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 8TH DAY OF APRIL, 2003

By Notice of Appeal dated the 24th April 2002, the appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of €120.63 on the relevant property described above.

The Grounds of Appeal as set out in the Notice of Appeal are that the R.V. is excessive, inequitable and bad in law.

The appeal proceeded by way of an oral hearing which took place in the Arbitration Centre, Distillery Buildings, Church Street, Dublin 7 on the 16th October 2002. At the hearing the appellant was represented by Mr Eamonn Halpin BSc. (Surveying) MRICS., MIAVI and the respondent was represented by Mr Joseph McBride, B.Agr. MIAVI., MRICS., ASCS., a District Valuer in the Valuation Office. Prior to the oral hearing the Valuers exchanged written submissions of evidence and valuation and forwarded copies to the Tribunal, which were subsequently received into evidence under oath at the oral hearing.

Property Location

The property is located in a small courtyard scheme set back from Oak Road close to its junction with the Nangor Road. This area is close to the Western Parkway M50 road approximately seven miles from Dublin city centre.

Description

The property comprises a three storey mid terrace unit in a block of nine units in a secure business park. The first and second floors are offices and the ground floor is a store. The offices on the first and second floors are standard offices with suspended ceilings. The store on the ground floor has a separate door and window to the front of the building and a double door to the rear. The headroom is approximately 3.5 metres. Heating is by electric storage heaters. The subject property has six marked car spaces to the front and there are also forty eight shared spaces. The agreed floor areas are:-

Ground Floor Store: 112sq.metres

First and Second Floor Offices: 194 sq.metres

Valuation History

The premises was revised in the 2001/4 revision at RV £95.00(€120.63) This RV was appealed by Eamonn Halpin and Company and there was no change on First Appeal. The property was purchased in 2001 for €506,625 (£399,900). Fit out cost €25,395(£20,000)

Appellant's case

Mr Halpin submitted that the NAV adopted by the Commissioner of Valuation was too high in view of the following:

- a. The location is a secondary / tertiary office location. The purchase price / passing rents in this development support this contention. The location is removed from the better office locations in the south Dublin area.
- b. The building is of a basic industrial type construction with concrete block walls and metal deck roof.
- c. The main comparison relied upon at revision in this case is not directly comparable although located close by.
- d. That the NAV adopted is excessive in view of the comparative information particularly the established tone for similar type buildings on the sites in the general area.
- e. That the Commissioner has failed to be consistent in that he has sought to apply a higher level of NAV to the subject.
- f. That the Commissioner has failed to maintain the tone of the list and thus has over assessed the subject premise viz buildings of similar type, size, use and value
- g. There has always been a differential in the level applied to restricted headroom stores areas in this type of building.
- h. That the level adopted is high when compared to that of standard office units in the general area. This is particularly so when these units are assessed on a net lettable area basis.

In his evidence Mr. Halpin stated that this was an industrial type building with high office content. The rental levels in these units vary from £10 to £12 per sq.ft. He stated that it was difficult to find direct comparisons for this premises although there are similar units in an adjoining scheme but these are the subject of appeal.

In evidence Mr Halpin contended for a rateable valuation of €86 which he calculated as follows:-

2 storey offices (gross external) 194 sq.metres @ €4.68 = €10,608

Lower floor store (headroom 11feet) 112 sq.metres @ €27.34 = €3,062

NAV €13,670 @ .63% = €86.12 say €86.

In support of his valuation, Mr Halpin introduced seven comparisons details of which are attached to this judgement. Mr Halpin also produced photographs of the subject property and of some of his comparisons.

The Respondent's evidence

Mr Mc Bride having taken the oath adopted his written submission and valuation previously received by the Tribunal as being his evidence in chief. He assessed the rateable valuation of the subject property as follows:-

Offices 1st and 2nd floors 194 sq.metres @ €63.49/sq.m = €12,317

Store gd floor 112 sq. metres @ €57.14/sq.m = €6,400.

NAV = €18,717

RV @ 0.63% = €117.92 say €120.63 (£95)

It was agreed that the description should be office and store. Mr Mc Bride stated that the subject property was one of a block of nine units valued in Block A Centre Point Business Park where a total of 53 units were valued in this park at the 2001/4 revision and only five appeals were lodged. He stated that the subject is similar to premises in Riverview Business Park on which he placed most reliance as comparisons. He produced ten comparisons in his précis of evidence and these are appended to the judgement at Appendix 2. He also introduced photographs of the subject premises and of some of his comparisons. He stated that the property consisted of two floors of offices over ground floor store and he stated that this was a very good location for the appellant's business. The headroom in the store area is 3.5 metres and there are also six marked car spaces at the rear and 48 common car spaces to the front. He stated that the valuation should be based on the tone of the list and tone of the list in this case has to be Riverview Business Park which was built by the same builder and the buildings are similar. He stated that the store of the subject premises has an entrance both at the front and the rear and also access to the first floor via a stairs.

Findings and Determination

The Tribunal has considered the evidence presented by Mr. Halpin for the appellant and Mr Mc Bride for the respondent. Based on the comparisons submitted, the Tribunal is of the view that the most relevant are those submitted by Mr Mc Bride and in particular Riverview Business Park and other units valued in Centre Point Business Park. The Tribunal agrees with the rate of €63.49 per sq. metre on the offices but considers that there should be a greater differential between the office and stores.

The Tribunal determines the Rateable Valuation as follows:-

Offices 194sq.m @ €63.49/ sq.m = €12,317

Store gd floor 112 sq.m @ €42 / sq.m = €4,704

NAV = €17,021.6

RV @ 0.63% = €107.23 say €107.

The Tribunal therefore determines the rateable valuation to be €107