

Appeal No. VA14/5/033

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

Industry & Co.

APPELLANT

And

Commissioner of Valuation

RESPONDENT

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

Property No. 788285, Retail (Shops), 41A and B Dury Street, County Borough of Dublin

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 29TH DAY OF APRIL, 2015

BEFORE:

Barry Smyth – FRICS, FSCSI, ACI Arb
Brian Larkin – BL
James Browne - BL

Deputy Chairperson
Member
Member

By Notice of Appeal received on the 26th day of August, 2014 the Appellant appealed against the determination of the Commissioner of Valuation in fixing a net annual value of €77,500 on the above described relevant property on the grounds as set out in the Notice of Appeal as follows:

"Rate per square metre too high for property of this size."

"Actual rent agreed of €65,000pa in April 2013, taking into account rent free period of 18 months, to reflect condition of the property."

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 of the subject property be as set out below:

| Level | Use | Area (sq.m) | €/per sq.m | NAV |
|--------------|------------------------------|--------------------|-------------------|-------------------|
| 0 | Zone A (41A) | 33.05 | 750.00 | €24,787.50 |
| 0 | Zone A (41B) | 27.73 | 375.00 | €10,398.75 |
| 0 | Zone C (41A) | 31.68 | 187.50 | €5,940.00 |
| 0 | Remainder (41A) | 26.46 | 93.75 | €2,480.63 |
| 0 | Shop (41B) | 21.25 | 375.00 | €7,968.75 |
| 1 | Office (Front) | 77.28 | 100.00 | €7,728.00 |
| 1 | Office (Rear) | 62.62 | 75.00 | €4,696.50 |
| 2 | Office (2 nd Flr) | 60.63 | 75.00 | €4,547.75 |
| | | | Total NAV: | €68,547.38 |

SAY: 68,500.00

The reasoning being

1. Retail area of 41B Drury Street (block 4 on the plan) is encumbered by the having no direct access onto the street and being separated from the main retail area by a structural wall with only a single door ope to 41A.
2. The first floor office/store at the rear of the subject property, has limited natural light and can only be accessed from the rear section of the ground floor.
3. The 2nd floor Office/Store has been adjusted to reflect the tone of the area.

There is to be no order as to costs.