

Appeal No. VA90/2/021

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

**Allied Irish Bank, Bishopstown Road**

**APPELLANT**

**and**

**Commissioner of Valuation**

**RESPONDENT**

RE: Bank at 13BK.L.M. Bishopstown Road, County Borough of Cork  
Quantum - Agreed comparison

**B E F O R E**

**Mary Devins**

**Solicitor (Acting Chairman)**

**Brian O'Farrell**

**Valuer**

**Veronica Gates**

**Barrister**

**JUDGMENT OF THE VALUATION TRIBUNAL**  
**ISSUED ON THE 9TH DAY OF NOVEMBER, 1990**

By notice of appeal dated the 12th day of July 1990, the appellants appealed against the respondent's decision in fixing the rateable valuation of the above described hereditaments at £290.

The subject property comprises a purpose built bank located in the suburb of Bishopstown between Bishopstown Road and Curraheen Road. The building was constructed on the site of the former bank premises, which were demolished in 1989. It is a two storey structure with a brick facing, aluminium windows, concrete tile roof and concrete floors.

### **Valuation History**

1. The valuation of two premises - the old bank V.O. lot 12BM -R.V. £125 and a house V.O. lot 13BKL - R.V. £21 were deleted and a new assessment for the subject issued on 1989 revision at £280.
2. This valuation was appealed and was increased to £290 at first appeal.

### **Written Submissions**

Written submissions dated 30th October, 1990 and 2nd November, 1990 respectively were received from Mr D. Killen of Messrs D O'Buachalla & Co Ltd on behalf of the appellants and from Mr Colman Forkin on behalf of the respondent. These submissions are appended hereto as Appendices "A" and "B".

### **Oral Hearing**

At the oral hearing which took place in Cork on the 8th November, 1990 Mr Des Killen F.R.I.C.S., I.R.R.V. referred to his written submission and in particular to his comparisons as set out therein. He stated that by analogy his comparable properties in accordance with the dicta of Mr Justice Barron in his judgment of I.M.I. v Commissioner of Valuation (1989 No. 372 SS) delivered on the 9th March 1990 the N.A.V. of the subject property is £34,000. Applying the percentage of 0.63, which figure has been accepted by both parties, Mr Killen arrived at a rateable valuation of £215.

Mr Colman Forkin elaborated on his written submission and using the comparison set out therein stated that his estimate of N.A.V. for the subject property was in the region of £45,000.

Applying the agreed percentage of 0.63 he arrived at the figure of £290 in respect of rateable valuation.

The Tribunal notes that the parties have agreed the floor areas for the ground and first floors of the building. Mr Killen has included in his estimate, 4,000 sq. ft. of car parking while Mr Forkin

has made no mention of this. The parties also agree the percentage figure to be applied between N.A.V. and R.V.

Where the parties fundamentally disagree is in their respective estimate of the rental value per sq. ft. It is intended that both parties rely on one comparison in particular, viz. Cork Savings Bank at Curraheen Road, Bishopstown which is almost opposite the subject property. In their analysis of the agreed estimated N.A.V. of £27,000 the parties disagree, with Mr Forkin showing the ground floor devaluing at £10 per sq. ft., the 1st floor at £5 per sq. ft. with no provision for car parking spaces and Mr Killen showing the ground floor devaluing at £9.50 per sq. ft., 1st floor at £4.75 per sq. ft. and car parking at 20p per sq. ft.

The Tribunal accepts that the subject premises are attractive, purpose-built, in a good location and considerably larger than the comparison adduced by Mr Killen.

It notes that while the Cork Savings Bank, Bishopstown is the most obvious comparison in terms of function and location, it has not been revised since 1981.

Taking all these factors into account the Tribunal is of the opinion that the N.A.V. of the subject premises is in the region of £38,000. Applying the agreed percentage figure of 0.63 the Tribunal determines the rateable valuation of the property at £240.