

Appeal No. VA93/3/045

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

Grafton Group Plc. t/a Chadwicks Dublin Limited

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Offices, Stores and Yard at Map Reference: 10A, Townland: Greenhills Industrial Estate,
E.D: Terenure - St. James, R.D: Dublin - Belgard, Co. Dublin
Quantum

B E F O R E
Mary Devins

Solicitor (Acting Chairman)

Brian O'Farrell

Valuer

Joe Carey

P.C. M.I.A.V.I.

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 14TH DAY OF FEBRUARY, 1994

By Notice of Appeal dated the 12th day of August, 1993 the appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of £1,050 on the above described hereditament.

The grounds of appeal as set out in the Notice of Appeal are that:-

"The valuation is unjust and inequitable".

The Property

The property comprises a builders providers and at the rear, paint manufacturing/warehousing. The location is on the Greenhills Industrial Estate which is an offshoot from the Greenhills Road about 200 metres from the Walkinstown Roundabout. Greenhills is one of the oldest industrial estates in Dublin. The site of the building is approximately 4 acres. One side is bounded by the private road of the Greenhills Industrial Estate while the other long side is made up of the embankment for the Greenhills Road proper.

Valuation History

In 1965 and 1966 the rateable valuation was increased from £585.00 to £860.00 for the addition of blocks 3, 7 and 8. In 1977 blocks 14 to 25 were added and the rateable valuation was increased to £1,550. This was reduced on appeal to £1,400, which figure remained until the 1992 Revision. At the 1992 Revision the rateable valuation was reduced from £1,400 to £900.00. This was increased to £1,050 on appeal and it is against this valuation that an appeal lies to the Tribunal.

Written Submissions

A written submission was received from Mr. John Oliver Costello of Costello Commercial, Chartered Surveyors on the 19th January, 1994 on behalf of the appellant. Mr. Costello, in his written submission set out the description and valuation history as outlined above and gave his opinion of the appropriate rateable valuation on the subject premises as follows:-

1.	Offices	7,730 sq.ft. @ £2.75 per sq.ft.
2.	Flat Roof Offices	1,695 sq.ft. @ £2.50 per sq.ft.
3.	Obsolete Storage Buildings	33,615 sq.ft. @ £0.80 per sq.ft.
4.	Adjacent Obsolete Storage Buildings	13,360 sq.ft. @ £0.80 per sq.ft.
5.	Former Vehicles Garage	1,025 sq.ft. @ £0.50 per sq.ft.
6.	Paint Manufacturing Building	25,320 sq.ft. @ £1.25 per sq.ft.
7.	Paint Manufacturing Building No. 2	12,960 sq.ft. @ £1.25 per sq.ft.
8.	Various Storage Sheds	3,410 sq.ft. @ £0.50 per sq.ft.

Total Floor Area 99,115 sq.ft.

Total Rent £113,142.50

Proposed R.V. based on .63% say, £713

He supplied one comparison, Multy Products, Greenhills Road, Walkinstown which in his opinion was most relevant.

A written submission was received on the 19th January, 1994 from Mr. Terence Dineen, District Valuer in the Valuation Office on behalf of the Respondent. In addition to the property description and valuation history Mr. Dineen set out his calculation of the rateable valuation on the subject premises as follows:-

Main Offices:	6,766 ft ²	@ £3.50	=	£ 23,576
Factory Offices:	1,710 ft ²	@ £3.00	=	£ 5,130
Prefab Offices beside Main Office:	1,829 ft ²	@ £2.50	=	£ 4,572
Corrugated Iron Store, Block 9:	4,509 ft ²	@ £1.00	=	£ 4,509
Other providers Stores, 1 to 8 + 10:	41,338 ft ²	@ £1.25	=	£ 51,672
Main Manufacturing & Warehouse (14):	12,399 ft ²	@ £2.25	=	£ 27,897
Snowcream Manufacture:	2,540 ft ²	@ £2.00	=	£ 5,080
Warehouses Beside 15:	22,946 ft ²	@ £1.80	=	£ 41,302
Add First Floor Lab/Offices:	407 ft ²	@ £1.20	=	£ 488
Add Blocks (Garage/WC/Store):	3,176 ft ²	@ £1.25	=	<u>£ 3,970</u>
				£168,196

N.A.V.:	£168,196 X 0.63%	=	£1,059
		SAY	= £1,050

Overall 97,590 ft² @ £1.72

Mr. Dineen gave four comparisons of similar buildings in the area.

Oral Hearing

At the oral hearing, which took place in Dublin on the 26 January, 1994, the appellant was represented by Mr. John Oliver Costello F.R.I.C.S. of Costello Commercial, Chartered Valuation Surveyors and the respondent was represented by Mr. Terence Dineen, District Valuer in the Valuation Office.

Referring to his précis of evidence, Mr. Costello reiterated, that the subject property was in fact a complex of circa 100,000 square feet of mediocre, obsolete, industrial buildings, standing on a circa 4 acre site which previously, had been a sand and gravel pit, with suspect grounds stability because it had been infilled. It was circa 30 feet below the public road level, with consequent bad access and visibility for passing trade.

He also made the point that because paint was manufactured on site the industrial premises were well painted and this had covered substantial other blemishes.

As a comparable property for valuation purposes, Mr. Costello cited the Multy Products property also located on Greenhills Road, Walkinstown, which was the subject of a 1991 First Appeal and subsequently agreed with the Valuation Office. In that agreement the main warehouse, was valued at 60p per square foot, despite the fact, he contended, that it was a better quality premises than large areas of the subject property.

Mr. Dineen, for the respondent, denied that this building was better than the subject property, and introduced photographs of this and the subject property to elucidate his point for the Tribunal. He pointed out that subsidence and instability may become a problem in the future for the Multy Products property, and because the main floor area of the premises was constructed of tarmacadam, there seemed to be some disintegration of the floor causing dust and debris to cascade everywhere.

Mr. Dineen went on to demonstrate with the aid of photographs, that the complex comprised circa 21 reasonably good quality industrial buildings, extending to 97,590 square feet approximately in 5 main blocks on a circa 4 acres site, 10,305 square feet of which, were good quality offices.

He introduced various comparisons to substantiate his claim that the subject buildings could achieve a much higher N.A.V. than the appellant's opinion would suggest.

Findings

The Tribunal complimented both valuers for their excellent précis and presentation of the evidence which is of great assistance to the Tribunal. Taking all the considerations into account, and bearing in mind the various comparisons and other factors, the Tribunal holds that a fair and equitable rateable valuation for the premises would be £920 and so determines.

