

Appeal No. VA93/4/003

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

Thomas Treacy

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Shop (1st Floor) at Map Ref: 17abc.18abc/Unit 16, Main Street, Townland of Naas West,
Urban District of Naas, Co. Kildare
Quantum

B E F O R E

Henry Abbott

S.C. Chairman

Veronica Gates

Barrister

Brian O'Farrell

Valuer

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 9TH DAY OF MAY, 1994

By Notice of Appeal dated the 8th day of October, 1993 the appellant appealed against the determination of the Commissioner of Valuation in fixing a Rateable Valuation of £45.00 on the above described hereditament.

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

"this is a first floor unit and can only be reached by external staircase. This unit referred to as Unit 16 which in fact was a small furniture shop is known as 12A Moat Shopping Centre. It was completed 20 months ago and is presently empty and has been since November, 1992. This rate is crazy and one of the major reasons the previous tenant vacated it."

The Property

The property comprises a lock-up shop unit on the first floor level at the rear of a new shopping centre located on Main Street, Naas in the centre of the town. The centre is two storey overlooking a central mall with roof level car parking at rear accessible via stairs. There is a public car park close by and no on-street parking. Access to the shop is via stairs from ground floor of Mall and also by stairs from car park to rear. The property is held on a 35 year lease from 1991 at £12,000 per annum. The property is vacant at the moment and available for letting.

Valuation History

The shop was first valued on 1992 revision being part of a new development of a derelict site. The R.V. was fixed at £60.00 and at First Appeal was reduced to £45.00.

Written Submissions

A written submission was received on the 2nd March, 1994 from Mr. Thomas Treacy, the appellant. He said that since opening, a little over two years ago, the centre had lost four tenants and three more were in a weak financial state and in very serious rent arrears even though the rents had been reduced. He said that the centre runs inwards from the Main Street and that only two of the shops in the centre had road frontage to Main Street. He said that the walkway of the shopping centre goes nowhere and pedestrian traffic is therefore greatly reduced.

A written submission was received on the 21st February, 1994 from Mr. Malachy Oakes, District Valuer with 20 years experience in the Valuation Office on behalf of the respondent. Mr. Oakes set out details of the grounds of appeal at First Appeal stage and Tribunal stage and commenting on the grounds of appeal said that the Rateable Valuation on the premises was fixed with reference to letting values of the property and other similar properties in Naas. He said that in his opinion the Rateable Valuation on the subject premises should be:-

1,232 square feet at £7.50	=	£9,240
Net Annual Value	Say =	£9,000
R.V. at 0.5%	=	£45.00.

He supplied a number of comparisons in the subject centre.

(1) 17abc.18abc/Unit 14.

Occupier: Hanahoe & Hanahoe

Consisting of 1st and 2nd floor offices. R.V. £30.00. At 1992 Revision.

- (2) 17abc.18abc/Unit 15
Occupier: Irish Brokers Finance
Offices on the First Floor. R.V. £28.00. 1992 Revision.
- (3) 17abc.18abc/Unit 17
Occupier: Eastern Health Board.
First floor office. R.V. £30 (exempt). 1992 Revision.

In conclusion, Mr. Oakes said that the ground floor shop units in the centre were let in 1991 at rents of £29.00 per square foot for shops fronting on to the Main Street to £18.00/£19.00 per square foot for shops fronting on to the Mall.

Oral Hearing

The oral hearing took place in Dublin on the 7th day of March, 1994. Mr. Thomas Treacy, a director of the company in ownership of the Moat Shopping Centre appeared on his own behalf. Mr. Malachy Oakes appeared for the respondent.

Evidence was given by both parties along the lines of their précis and it emerged that the subject is the only first floor retail premises in Naas with external access by stairs. There is no doubt that business has never flourished in the premises. Mr. Treacy suggested that it should have been developed as a residential apartment or an office as the shopping public in Naas do not seem to be prepared to use the steps to it. The Tribunal noted that all the other premises in the development have agreed valuations on First Appeal. In these circumstances it is very difficult to alter the valuation of the subject without disturbing the tone of the list. However, in fairness the appellant should expect some reduction down to the level of office space rental at least.

Accordingly, having regard to the foregoing and all the evidence and comparisons offered the Tribunal finds that the Rateable Valuation of the subject is £42.00.