

Appeal No. VA96/4/010

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

Kayfoam Woolfson & Sons

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Factory at Map Ref: 2M, Townland: Ballytrasna, E.D. Caherlag, R.D. Cork Upper, Co. Cork

Quantum - Factory space - Cork

B E F O R E

Fred Devlin FRICS.ACI Arb.

Deputy Chairman

Brid Mimmagh Solicitor

Member

Michael Coghlan Solicitor

Member

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 22ND DAY OF JULY, 1997

By Notice of Appeal dated the 8th day of August 1996 the Appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of £230 on the above described hereditament.

The grounds of appeal as set out in the Notice of Appeal are that "the existing assessment is excessive and inequitable (quantum only)."

The appeal proceeded by way of an oral hearing which took place on the 11th day of March 1997 in the District Courthouse, Anglesea Street, Cork. The Appellant was represented by Mr. Alan McMillan, a Director of Donal O'Buachalla & Company and an Associate of the Society of Chartered Surveyors and a member of the Irish Auctioneers and Valuers Institute. The Respondent was represented by Mr. Terry Dineen, B.Agr.Sc., and a District Valuer with twenty two years experience in the Valuation Office. Both Valuers adopted as their evidence in chief their written submissions which had previously been submitted to the Tribunal and exchanged between them.

The Property:

The subject of this appeal comprises a detached three bay factory of steel portal frame construction with infill walls which are of part concrete block (roughcast externally, fairfaced internally) and part asbestos or composite cladding, under pitched roof covered to the older section with insulated asbestos sheeting and to the newer with insulated metal decking - both incorporating translucent sections. Floors are of concrete construction and eaves height is 14ft. 3in. The agreed area of the property is as follows:-

Offices	1,025 sq.ft. (952 sq.m.)
Factory	18,895 sq.ft. (1,755.4 sq.m.)

Valuation History:

In 1974 the property was revised and a rateable valuation of £120 was fixed following a Circuit Court appeal. In 1975 the property was again revised and a rateable valuation of £193 was placed on the premises which was reduced to £175 at first appeal stage. In 1989 the premises were extended and as a consequence the rateable valuation was fixed at £315 and reduced to £290 at first appeal. In 1995/4 revision the property was again listed for revision and the existing valuation of £290 left unchanged. On foot of an appeal the valuation was reduced to £230 due to a change in the fraction applied to the net annual value from 0.63% to 0.5% which is now to be eventually applied to all hereditaments in the County Cork area.

In his written submission, Mr. McMillan assessed rateable valuation on the subject premises as follows:-

Factory	18,895 sq.ft. @ £1.40 psf = £26,453
Offices	1,025 sq.ft. @ £2.20 psf = <u>£ 2,255</u>
	NAV <u>£28,708</u>
	RV @ 0.5% = £143.54. Say £144.

In support of his valuation he adduced evidence in relation to four comparisons as follows:-

- Hendrickson Limited**, 1 Courtstown Industrial Estate, Little Island, Co. Cork
 Area: 18,325 sq.ft. Including offices (1,385 sq.ft.)
 35/5 year lease from 1st November 1979 at £34,000 p.a. or £1.86 psf.
- Simon Eurolift**, Courtstown Industrial Estate, Little Island, Co. Cork
 12,460 sq.ft. incorporating offices.
 Leased for 1.5 years from October 1989 at £20,000 p.a. excl. or £1.60 psf
- Waterman Printers Limited**, Sitecast Industrial Estate, Lot No. 2L Ballytrasna,
 Co. Cork
 Detached factory
 Rent - Say £11,000. 2 year 11 months from 23/5/89 @ £10,000 p.a. (plus capital payment £3,000).
- Doyle Warehousing**, Marino, Cork
 Warehouse: 31,613 sq.ft.
 NAV £1 psf.

In his written submission, Mr. Dineen assessed rateable valuation as follows:-

Offices	1,025 sq.ft. @ £3.25 psf = £ 3,916
Factory	18,895 sq.ft. @ £2.25 psf = <u>£42,513</u>

NAV = £46,429

RV @ 0.5% = £232.10. Say £230.

Mr. Dineen in support of his valuation assessed three comparisons as follows:-

1. **Hansens Laboratory (Irl) Limited**, 2T Ballytrasna, Cork
 FRI basis 31 year lease, 5 year reviews from 1980 or 1981 for £13,250 p.a.
 RV £95 pre - 1987 revision
Devalues:
 1,051 sq.ft. @ £3.00 psf = £ 3,153
 5,248 sq.ft. @ £2.00 psf = £10,496
£13,649
2. **VA94/3/072 - Cork Plastics Manufacturing Limited** (*Agreed Before Hearing*),
 2KF Wallingstown, Cork
 14,309 sq.ft. was agreed at £2.25 psf.
3. **D.D. Williams (Irl) Limited**, 2Ae, Ballytrasna, Cork.
Buildings:
 Offices 2,165 sq.ft. @ £3.50 psf
 Factory 7,466 sq.ft. @ £2.25 psf
 Workshop & loading 1,855 sq.ft. @ £2.25 psf
 RV @ 0.5% = £140. Absolute RV £110. Total £250.

Oral Hearing:

This appeal was held on the same day as **Glanmire Industries Limited v. Commissioner of Valuation (VA96/4/008)** and the evidence and arguments were in identical form. In the circumstances therefore it is not proposed to deal at length with the issues raised which are fully dealt with in the Glanmire decision.

Having regard to the evidence and the comparisons adduced by both parties the Tribunal determines the rateable valuation of this hereditament to be £205 based on a net annual value of £41,000 calculated as follows:-

Factory	18,895 sq.ft. @ £2.00 psf = £37,790	
Offices	1,025 sq.ft. @ £3.00 psf = <u>£ 3,075</u>	
NAV		<u>£40,865</u>
Say		£41,000
RV @ 0.5%		£205.