

Status of Judgment: Distributed

Appeal No. VA97/6/041

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

A. F. O'Leary & Company

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Office and Warehouse at Lot No. 12B/1, Townland: Ballycurren, E.D. Lehenagh, R.D.
Cork Lower, Co. Cork.

Quantum

B E F O R E

Con Guiney - Barrister at Law

Deputy Chairman

George McDonnell - F.C.A.

Member

Michael Coghlan - Solicitor

Member

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 24TH DAY OF FEBRUARY, 1999

By Notice of Appeal dated the 17th day of October 1997 the appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of £300 on the above described hereditament.

The Grounds of Appeal as set out in the said Notice of Appeal are that "the valuation is excessive".

The relevant valuation history is that the property was first valued 1997 revision at £300. This was appealed against and the Commissioner of Valuation made no change in the valuation. The date of publication of first appeal decision was 19th September 1997.

A written submission prepared on behalf of the respondent by Mr. Peter Conroy, District Valuer in the Valuation Office, was received by the Tribunal on 4th day of December 1998.

This written submission set out the basis of the rateable valuation as follows:

Warehouse	19,476 sq. ft. @ £2.50 = £48,690
	3,696 sq. ft. @ £3.25 = <u>£12,012</u>
	£60,702
	N.A.V. £60,000 @ 0.5% = £300.00
	R.V. = £300.00

Mr. Conroy's written submission contained four comparisons.

A written submission prepared on behalf of the appellant Mr. Edward Hanafin BSc (Surveying) ARICS, ASCS, MIAVI, of Lisney Chartered Surveyors, 67/69 South Mall, Cork was received by the Tribunal on 4th day of December 1998.

At the oral hearing of the appeal in Cork city Mr. Hanafin handed in at the hearing a two page document which amended the basis for his estimate as to a fair rateable valuation for the subject premises as contained in his prior written submission.

The basis for Mr. Hanafin's estimate as to a fair R.V. was as follows:

Warehouse	19,476 sq. ft. @ £2.20	=	£42,847
Offices	3,696 sq. ft. @ £3.00	=	<u>£11,088</u>
			£53,935
	Say	=	£54,000

Apply the 0.5% agreed percentage which gives R.V. £270.

Mr. Hanafin's initial written submission contained a schedule of ten comparisons.

The appeal proceeded by way of an oral hearing, which took place in the District Court, Angelsea Street, Cork on the 17th day of December 1998. Mr. Hanafin in his sworn testimony adopted his written submissions as his evidence to the Tribunal. In the course of his evidence Mr. Hanafin dealt in greater detail with his ten comparisons. Details of these comparisons are annexed by way of appendix one to this judgment.

Mr. Conroy in his sworn testimony adopted his written submission as his evidence to the Tribunal. In the course of his evidence Mr. Conroy dealt in greater detail with his four comparisons. Details of these comparisons are annexed by way of appendix two to this judgment.

The Tribunal has considered the written submissions and the evidence offered by the appellant and the respondent.

The Tribunal finds that in arriving at its determination in this matter the two most relevant comparisons are, comparison number three of the Valuation Office and comparison number three of the appellant.

The Valuation Office comparison was a decision of the Tribunal VA97/5/015 – Pat Murphy Industrial Sales & Services Ltd. and the appellant's comparison was Walsh Western, Ballycurreen, Kinsale Road, Cork.

Looking at these two comparisons the Tribunal finds the value of £2.50psf for warehouse space is common to both comparisons and the Tribunal considers that this is an appropriate value to use in valuing the warehouse space in the subject of this appeal.

Looking at the values for office space in the subject property the Tribunal finds that the appellant's third comparison has a value of £3.00 for office space.

The Tribunal considers that £3.25 is justified as a value for office space in the subject taking into account its smaller area of 3,696 sq. ft.

Therefore the Tribunal affirms the decision of the Commissioner of Valuation and determines the rateable valuation of the subject hereditament to be £300.00.