

Appeal No. VA99/2/024

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

**Gerard Anthony Ltd.**

**APPELLANT**

**and**

**Commissioner of Valuation**

**RESPONDENT**

RE: Shop at Map Reference: 4 b Townparks, ED: Carrick-on-Shannon, RD: Carrick-on-Shannon 1, Co. Leitrim  
Quantum

**B E F O R E**

**Con Guiney - Barrister at Law**

**Deputy Chairman**

**Barry Smyth - FRICS.FSCS**

**Member**

**Michael Coghlan - Solicitor**

**Member**

**JUDGMENT OF THE VALUATION TRIBUNAL**  
**ISSUED ON THE 16TH DAY OF SEPTEMBER, 1999**

By Notice of Appeal dated the 29th day of April, 1999, the appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of £50 on the above described hereditament.

The grounds of appeal as set out in the Notice of Appeal were that the rateable valuation is excessive having regard to the tone of the list and the level of open market rent payable in 1988 on the subject property.

The appeal proceeded by way of an oral hearing that took place in the Courthouse Sligo on the 3<sup>rd</sup> of September 1999. The appellant was represented by Mr. Conor Ó'Cleirigh MIAVI, ARICS, ASCS, Principal of Conor Ó'Cleirigh & Co, Chartered Valuation Surveyors. The respondent was represented by Mr. Damien Curren, ARICS, ASCS, B.Sc. (Surv.), a district valuer in the Valuation Office.

In accordance with the Rules of the Tribunal, the valuers had prior to the commencement of the hearing exchanged their precis of evidence and submitted the same to this Tribunal. Both valuers having taken the oath adopted their precis as being their evidence in chief.

Submissions were also made. From the evidence so tendered the following emerged as being the facts relevant and material to and for the purposes of the appeal.

### **The Property**

The property comprises the ground floor and basement of a terraced building with retail menswear usage at ground floor and approximately half basement area, the remainder is in use as storage.

### **Location**

Situated at No. 4B Main Street, Carrick-on-Shannon on the southern side of the street.

### **Appellant's Evidence**

Mr. O'Cleirigh on behalf of the appellant gave his opinion of the rateable valuation as follows;-

				<b>Per Annum</b>
Ground Floor shop	530 sq.ft. x £8	p.s.f.	=	£4,240
Basement Store	245 sq.ft. x £5	p.s.f.	=	£1,225
Basement Stores	280 sq.ft. x £1.50	p.s.f.	=	<u>£ 420</u>
				£5,885
				<u>0.5%</u>
				£29,425
<b>Rateable Valuation Say</b>				<b>= £30.00</b>

He supported his valuation with four comparisons, three from the Main Street and one on Bridge Street, Carrick-on-Shannon. The comparisons are attached as Appendix One.

### **Respondent's Evidence**

Mr. Curran, on behalf of the respondent, provided details of his calculation of the R.V. as follows:-

Ground floor retail	530 sq.ft. @ £16.00 p.s.f. (£172.22/m <sup>2</sup> )	=	£8,480
Basement retail	242 sq.ft. @ £ 5.00 p.s.f. (£ 53.82/m <sup>2</sup> )	=	£1,210
Basement store	252 sq.ft. @ £ 1.00 p.s.f. (£10.76/m <sup>2</sup> )	=	<u>£ 252</u>
			£9,942
	Say	=	£10,000
	@ 0.5%	=	£50.00

He supported his valuation with four comparisons from Main Street, Carrick-on-Shannon which comparisons are appended to this judgment as Appendix 2.

### **Findings and Determination**

It is evident that Main Street is still the best trading location in the town of Carrick-on-Shannon, but there is some move towards Bridge Street which must be acknowledged as having improved on the basis that it is both new and is adjacent to the tourist area and thus offers an attractive alternative location.

There is a very narrow frontage of only 12 feet which must be acknowledged particularly as the depth of the property is 47 feet – that is an unusually narrow frontage to depth ratio.

The Tribunal has consistently taken the view that passing rents are of most benefit in determining N.A.V. and in this case the appellant has had leases of the premises, *albeit* that they have altered very slightly since, both in 1987 and 1990. The alterations that have taken place have been solely to the basement of the premises where areas that were previously storage have been converted to partly retail and partly storage, but any alterations to the ground floor have been minimal only.

It was suggested in evidence that rental evidence pertaining, from 1987 to 1988 and in 1990 would be useful and appropriate to assist the Tribunal to make an adjustment to a 1988 N.A.V. Taking the 1990 rent with adjustment to allow for the retail use of the basement gives a rental value of approximately £10 p.s.f. on the ground floor retail area.

The property immediately next door, P Flynn & Co., has a Rateable Valuation of £50 settled on appeal (1996/4). The accounts also confirm Ground Floor Retail Shop 970 sq. ft., Cold Stores 100 sq. ft., Rear Stores 492 sq. ft. and Basement Stores 10 sq. ft. An analysis of this rateable valuation equates to £8.80 per sq. ft on the Ground Floor Retail area. The respondent states that this low level is effectively for supermarket use, although the size of the property would not compare with the normal supermarket-type premises. However it is probably fair to say that there is some quantum in relation to the size of the property at over 900 sq.ft. compared to the subject at 530 sq.ft. but even if there was an adjustment for quantum, the frontage of the subject premises is very narrow relative to its overall size, which would affect its rental value.

On the basis of the above, the determination of the Tribunal is that the rateable valuation of the hereditament is as follows:-

Ground Floor (agreed area) 530 sq.ft. @ £10.00 p.s.f.	=	£5,300
Basement area (as agreed between valuers) at:-		
242 sq.ft. @ £5	=	£1,210
252 sq.ft. @ £1	=	<u>£ 252</u>
	=	<u>£1,462</u>
<b>Total</b>	=	<b>£6,762</b>
<b>Total N.A.V. £6,762 @ 0.5%</b>	=	<b>£33.81</b>
<b>Say</b>	=	<b>£34.00</b>

The Tribunal so determines the rateable valuation of the subject hereditament as £34.