

Appeal No. VA99/2/034

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

**Ciaran J. Kenny, t/a Wexford Country Store**

**APPELLANT**

**and**

**Commissioner of Valuation**

**RESPONDENT**

RE: Shop at Map Reference 1a 2a 3a /Unit 2 Crescent Quay, Wexford No 1 Urban, County  
Borough of Wexford

**B E F O R E**

**Con Guiney - Barrister at Law**

**Deputy Chairman**

**Ann Hargaden - FRICS.FSCS**

**Member**

**Finian Brannigan - Solicitor**

**Member**

**JUDGMENT OF THE VALUATION TRIBUNAL**  
**ISSUED ON THE 7TH DAY OF JUNE, 2000**

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 £60 on the above described hereditament.

The grounds of appeal as set out in the Notice of Appeal were that "the valuation is excessive, inequitable and bad in law."

The appeal proceeded by way of an oral hearing, which took place on the 22<sup>nd</sup> day of March 2000 in the Council Chamber County Hall Wexford. Mr. Eamonn Halpin B.Sc. (Surveying) A.S.C.S, A.R.I.C.S, M.I.A.V.I, appeared on behalf of the appellant. Mr. Desmond Feehan, a District Valuer with 38 years experience in the Valuation Office appeared on behalf of the Commissioner of Valuation. In accordance with the Rules of the Tribunal, the valuers had prior to the commencement of the hearing exchanged their précis of evidence and submitted the same to this Tribunal. Both parties having taken the oath, adopted their précis as being their evidence in chief. Submissions were also made. From the evidence so tendered the following emerged as being the facts material to and for the purposes of the appeal.

### **The Property**

The property is part of a new development comprising of three shops erected in 1995, located at Crescent Quay, Wexford. The premises are held on a 20year lease from December 1995, subject to five-year reviews, at a rent of £14,700.

### **Valuation History**

New shop revised for the first time in November 1996 at RV £60. Appeal struck out at first appeal, August 1997, due to failure to notify by the local authority. November 1997 valuation re-entered at £60. No change at first appeal.

### **Appellant's Valuation**

Estimated NAV (1988 tone)

Shop Front	722 sq. ft @ £8per sq. ft	=	£5,766
Shop rear and store	247 sq. ft @ £4per sq. ft	=	<u>£ 988</u>
			£6,764 @ 0.5% = £33.82
			Say £34.

*or*

Estimated rental value (1988) (ignoring tax breaks)

£125 per week	=	£6,500 @ 0.5% = £32.50 say £33.
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### **Comparisons**

Mr. Halpin gave a number of comparisons a summary of which is set out below:

1. Kehoe & Assoc. 28b Commercial Quay RV£42 1998/4 FA  
(gd. Fl. Retail at £10).
2. Part 5 Crescent Quay The Wexford Gallery RV£17 1988 FA  
Approx. NAV 1988 tone Shop 470 Sq. ft. @ £7.
3. Part 5 Crescent Quay Eamon Roche Ltd. RV£38 1988  
Approx. NAV 1988 tone Shop 490 Sq. ft. @ £8.

### **Rental comparisons in support of 1988 tone**

(A) 28a Commercial Quay "Iberius House

5year lease from 5/12/88 with three year reviews @ £8,000pa.

New grd. flr. retail unit of 900 sq. ft.

Lease rental 1988 @ £8.88 psf.

(B) Carleys' Sports Shop Custom House Quay.

35year lease, 5 year reviews, from 1991.

Lease rental devalues @ £7.42psf. for 700sq.ft. approx.

(C) Marino, Custom House Quay.

Lease 2 yr. 9 month from 1/10/1994

Lease rental devalues at £10.41 psf.

(D) Brennans Newsagency, Common Quay Street,

Lease 2 yr. 9 month from 1/10/94

M Halpin also submitted at the hearing an additional comparison on the Main Street i.e.

Lot 47 South Main St." the Union". RV £51 Agreed 1997 First Appeal.

Shop 788 sq. ft. NAV £10,200 (£12.95 psf overall).

Mr. Halpin said that the premises are held under a 35year lease (5 year reviews) at £18,000 from 28/10/1991. (Rent Fixed 28/10/1991). Mr. Halpin submitted that the shop, a fashion boutique was located in a prime part of South Main Street and that the NAV represented a 44% discount on the passing rent fixed in 1991.

Under cross examination Mr. Halpin accepted that there was a retail mix in the Crescent Quay but said that the pedestrian flow from his own observations was not comparable to Main Street. He said that on street parking was controlled but accepted that there were 184 spaces available 170 metres from the subject.

Mr. Halpin submitted that the comparisons put forward by the respondent were the result of 1996 first appeals and that they set a new tone at a higher level than was supported by existing rental levels in the town. He said that Main Street was the prime retailing area in Wexford and properties on Main Street would command Zone A rents of £20 to £25 depending on the location on the Street. Locations such as the Crescent were tertiary retailing locations similar to King Street where rents would go no higher than £14 per sq. ft.

### **Respondent's Valuation**

Shop 980 sq. ft @ £12.50 = £12,000 @ 0.5% = £60 RV.

### **Comparisons**

The respondent gave two comparisons summarised below:

1. Unit 1 Adjoining Potato Market. Rent £19,500 pa (1995)  
Valuation 1,320 sq. ft @ £12.00 = £16,000  
NAV £16,000 @ 0.5% = £80 RV
  
2. Unit 3 Adjoining Pharmacy NAV 11,000 RV £55.  
Valuation 880 sq. ft @ £12.50 = £11,000  
NAV £11,000 @ .5% = £55 RV.

Mr. Feehan said that he had not valued the premises on a zoning basis as the depth was only 18 ft and the entire was therefore Zone A. He said that the valuation on the subject and comparisons represented the rent less 20%. He said that he has used the tone of the list represented by properties on the Quay and on South Main Street to establish the tone.

### **Findings and Determination**

The Tribunal has considered the written and oral evidence produced by the parties. Having taken all the evidence into account, including the comparisons offered by both sides the Tribunal find as follows:

Firstly the valuation in relation to the premises should be based on an area of 969 sq. ft. since Mr. Feehan conceded that the 11 sq. ft. of toilet area could be deducted in calculating the NAV. The Tribunal considers that the approach of Mr. Feehan in valuing the premises on an overall rate per sq. ft is more appropriate to the subject premises given its dimensions. In the Tribunal's view the subject premises is a high quality premises, in a good location adjacent to the exit from Tesco. However the Tribunal accepts that it is not as well located as premises on the Main Street. In assessing the tone for the Crescent Quay, the Tribunal considers that the evidence of Mr. Halpin in relation to rental levels in 1988, in particular that of the premises known as the Union at South Main Street, is relevant.

Taking these factors into account the Tribunal determines that the premises should be valued at £11 per sq. ft. giving an NAV of £10,659, which devalues at £53.29 giving an RV of £53.

**And the Tribunal so determine.**