

Appeal No. VA 14/5/901

AN BINSE LUACHÁLA
VALUATION TRIBUNAL
AN tACHT LUACHÁLA, 2001
VALUATION ACT, 2001

Gerry Mc Cluskey T/A Mulligans

APPELLANT

And

Commissioner of Valuation

RESPONDENT

In relation to the issue of quantum of valuation in respect of:

Property No. 837997: Hospitality at Licensed House, 8-9 Poolbeg Street, County Borough of Dublin

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 1ST DAY OF DECEMBER, 2017

Dolores Power – MSCSI, MRICS

Deputy Chairperson

Pat Riney – FSCSI, FRICS, ACI Arb, FIABCI, PC

Member

Grainne Duggan - BL

Member

1. THE NOTICE OF APPEAL

1.1 This Appeal arose from the revaluation of the Dublin City Council Rating Authority area, which was undertaken pursuant to Part 5 of the Valuation Act 2001. The Appeal before the Tribunal arises from a decision of the Commissioner of Valuation made pursuant to Section 33 of the Valuation Act 2001. The Appellant appealed against the determination of the Commissioner of Valuation in fixing a Net Annual Value of €110,000 at the valuation date of the 7th of April 2011 on the above described property, and lodged the Appeal to the Valuation Tribunal on 4th of September 2014

- 1.2 The Grounds of Appeal as set out in the Notice of Appeal are: The Valuation is excessive, inequitable and takes no account of the tone of the list and the considerations of the hypothetical tenant in regards to the comparable properties, arguing that the subject property has a poorer location than almost all comparables in the area.
- 1.3 The dispute between the parties is their respective opinion of the levels of fair maintainable trade and turnover that a hypothetical tenant might hope to achieve and maintain.

2. THE HEARING:

- 2.1 The Appeal proceeded by way of an oral hearing held in the offices of the Valuation Tribunal at Holbrook House, Holles Street, Dublin 2, on the 4th of March 2016. At the hearing the Appellant was represented by Eamon Halpin, Chartered Surveyor and Valuer, Eamon Halpin & Co. Ltd, and the Respondent was represented by Ms Joanne Duggan, Valuer and Chartered Surveyor.
- 2.2 In accordance with the rules of the Tribunal, the Parties had in advance of the Hearing exchanged written submissions and also submitted copies of them to the Tribunal. At the Oral Hearing, both Valuers adopted their written submissions as their evidence in chief under oath.

3. THE PROPERTY:

- 3.1 Mulligan's Pub is located at Poolbeg Street in Dublin 2. It is on the south side of the River Liffey and just c.300 Metres east of O'Connell Street. The area is well served by public transport with Busarus and Connolly Station within walking distance. The Property is a long established Public House and has been trading since 1854
- 3.2 The trading area comprises ground floor Lounge and Bar areas, with an ancillary basement level storage and office space. It is understood the Gross Internal Floor Area

of the entire is c.372.85 Sq.Mtrs., and that the trading area of the Lounge and Bar approximates 153.37 Sq. Mtrs.

4. THE RELEVANT STATUTORY PROVISIONS:

4.1 The Valuation of the subject property is to be conducted according to the provisions of the Valuation Act 2001. The Net Annual Value (NAV) is to be estimated in accordance with Section 48 of that Act. It is also understood the property is held under a Long Lease, however, no details have been provided regarding the said rental applicable thereto, or relating to the appellants comparables.

5. THE APPELLANT'S EVIDENCE AND SUBMISSIONS

5.1 Mr. Halpin referred in some detail to his submission, comparables, and submitted 3 Methods of estimating the NAV which resulted in figures from €40,000, €45,500 to €51,900. In his opinion, the Commissioner's estimate of NAV was excessive and inequitable.

6. THE RESPONDENT'S EVIDENCE AND SUBMISSION:

6.1 Ms. Duggan referred in some detail to her submission, comparables, and made the following points :

- 1 The Commissioner of Valuation relies upon over 100 Items of Market Information to inform his valuation scheme for licensed premises within the Dublin area
- 2 Analysis of the rental and financial information produced a Valuation Scheme of between 8%-11% of the estimate of Fair Maintainable Trade on all licensed premises
- 3 In relation to the subject property and comparative properties, a valuation percentage of 10% of on-sales has been deemed appropriate to apply to the Fair Maintainable Trade.

6.2 In adopting her approach to the estimate of NAV, Ms Duggan also referred in some detail to 2 Valuation Tribunal Judgements VA95/5/025 i.e. Doheny & Nesbitt and VA95/5/024

i.e. O'Donoghue's. In her opinion, both of these Judgements clearly supported the methodology used by the Commissioner.

7. FINDINGS:

The Tribunal has carefully considered all the evidence and arguments adduced and finds as follows:-

- 1 The Valuation of the subject property is to be conducted in accordance with the provisions of the Valuation Act 2001, and the Net Annual Value (NAV) is to be estimated in accordance with Section 48 of that Act.
- 2 In assessing fair Net Annual Values, The Tribunal had regard to all comparables submitted. However, in particular, we found the Respondents Submission, detailed comparisons, and the additional evidence included regarding the 2 Valuation Tribunal Judgements VA95/5/025 Doheny & Nesbitt, and VA95/5/024 O'Donoghue's to be of most assistance.

8. DETERMINATION:

Having regard to the foregoing, The Tribunal determines the Net Annual Value of the subject property as follows:

Appeal No: VA 14/5/901 - Gerry Mc Cluskey T/A Mulligans, 8-9 Poolbeg Street, D 2

Drink/Fair Maintainable Trade	€1,100,000
% of FMT 10%	€110,000
Total Net Annual Value	€110,000
Say NAV	€110,000

And the Tribunal so determines