

**Appeal No: VA19/5/0755**

**AN BINSE LUACHÁLA  
VALUATION TRIBUNAL**

**NA hACHTANNA LUACHÁLA, 2001 - 2015  
VALUATION ACTS, 2001 - 2015**

**Regan McEntee & Partners**

**APPELLANT**

**and**

**Commissioner of Valuation**

**RESPONDENT**

**In relation to the valuation of  
Property No. 1741982, Office(s) at 45 High Street, Trim, County Meath**

**JUDGMENT OF THE VALUATION TRIBUNAL  
ISSUED ON THE 14<sup>TH</sup> DAY OF DECEMBER, 2023**

**BEFORE**

**Annamaria Gallivan - FRICS, FSCSI, MPhil SEE**

**Member**

**1. THE APPEAL**

1.1 By Notice of Appeal received on the 11<sup>th</sup> day of October 2019 the Appellant appealed against the determination of the Respondent pursuant to which the net annual value '(the NAV)' of the above relevant Property was fixed in the sum of **€28,900**

1.2 The Grounds of Appeal are fully set out in the Notice of Appeal. Briefly stated they are as follows: "valuation excessive"

1.3 The Appellant considers that the valuation of the Property ought to have been determined in the sum of **€16,257**.

## **2. RE-VALUATION HISTORY**

2.1 On the 15<sup>th</sup> day of March 2019 a copy of a valuation certificate proposed to be issued under section 24(1) of the Valuation Act 2001 (“the Act”) in relation to the Property was sent to the Appellant indicating a valuation of **€28,900**.

2.2 A Final Valuation Certificate issued on the 10<sup>th</sup> day of September stating a valuation of **€28,900**.

2.3 The date by reference to which the value of the Property, the subject of this appeal, was determined is 15<sup>th</sup> day of September 2017.

## **3. DOCUMENT BASED APPEAL**

3.1 The Tribunal considered it appropriate that this appeal be determined on the basis of documents without the need for an oral hearing and, on the agreement of the parties, the Chairperson assigned the appeal to one member of the Tribunal for determination.

3.2 Mr. Tadhg Donnelly of Donnelly and Associates submitted a précis on behalf of the Appellant and Mr John Shaughnessy, Valuer, of Tailte Eireann (Valuation Office) submitted a précis on behalf of the Respondent.

3.3 In accordance with the Tribunal's directions, the parties exchanged their respective summaries of evidence and submitted them to the Tribunal. Both Surveyors/Valuers issued a Declaration and Statement of Truth to the Tribunal in accordance with Rule 41 of the Valuation Tribunal (Appeals) Rules 2019.

## **4. FACTS**

From the documents submitted the following are the agreed or undisputed facts:

4.1 The property is located in the centre of Trim town on High Street and is well serviced with public transport and parking, within the functional area of Meath County Council.

4.2 The subject property has a total area of 414 SQM.

<b>FLOOR USE</b>	<b>FLOOR USE</b>	<b>AREA SQM</b>
0	Office(s)	233.51
0	Store	4.48
0	Reception	2.08
1	Office(s)	173.93

4.3 The unit was in use as solicitors' office at the valuation date.

4.4 It is understood the property is freehold.

## **5. ISSUES**

5.1 The sole issue arising in this appeal is the quantum of the valuation. The Appellant Surveyor contends for a Net Annual Value of **€16,257** whilst the Respondent Valuer contends for a Net Annual Value of **€ 28,900**.

## **6. RELEVANT STATUTORY PROVISIONS:**

6.1 The net annual value of the Property has to be determined in accordance with the provisions of section 48 (1) of the Act which provides as follows:

*“The value of a relevant property shall be determined under this Act by estimating the net annual value of the property and the amount so estimated to be the net annual value of the property shall, accordingly, be its value.”*

6.2 Section 48(3) of the Act as amended by section 27 of the Valuation (Amendment) Act 2015 provides for the factors to be taken into account in calculating the net annual value:

*“Subject to Section 50, for the purposes of this Act, “net annual value” means, in relation to a property, the rent for which, one year with another, the property might, in its actual state, be reasonably be expected to let from year to year, on the assumption that the probable annual cost of repairs, insurance and other expenses (if any) that would be necessary to maintain the property in that state, and all rates and other taxes in respect of the property, are borne by the tenant.”*

## 7. APPELLANT'S CASE

7.1 Mr Donnelly, for the Appellant, submitted a précis of evidence to the Tribunal which comprised of a written document and in appendices a copy of the Notice of Appeal.

7.2 Mr Donnelly described the property as a very well-established solicitors in the heritage town of Trim Co Meath, located on the High Street and as being in business since 1958.

7.3 Mr Donnelly outlined that the Valuation Office are attempting to establish a tone of the list in the area and that Donnelly and Associates were dealing with a lot of clients in the area.

7.4 Mr Donnelly laid out the floor areas in a table for clarity.

<b>Floor Level</b>	<b>Floor use</b>	<b>Floor Area M<sup>2</sup></b>
0	Office(s)	233.51
0	Reception	2.08
0	Store	4.48
1	Office(s)	173.93

Mr Donnelly confirmed that the property is held freehold.

7.5 A section in the document with the heading “comparisons” was blank.

7.6 The property was further described under the heading “Methodology/Rationale”, as *“located in the heritage town of Trim, Co Meath. It is a single storey building facing out on to a public car park. The building is in good condition and of modern design”*.

7.7 Mr Donnelly gave an opinion of value in a table.

<b>FLOOR</b>	<b>USE</b>	<b>AREA SQM</b>	<b>NAV/SQM</b>	<b>NAV/SQM</b>
0	Office(s)	233.51	44.94	10,493.94
0	Store	4.48	44.94	201.33
0	Reception	2.08	44.94	93.48
1	Office(s)	173.93	31.44	5468.36

Opinion of Value: €16,257.11 (Sixteen Thousand Two Hundred and Fifty-Seven Euro and Eleven Cent).

## 8. RESPONDENT’S CASE

8.1 Mr Shaughnessy, Valuer for the Respondent, submitted a précis in which he outlined, inter alia, the basis of valuation, the profile of the rating authority area, appeals statistics and background on the revaluation together with an outline of the location, description, size of the Property supplemented by maps, a plan and photographs. He outlined the rates history. The Respondent’s précis of evidence included a copy of the Notice of Appeal, three in no. NAV (Net Annual Value) comparisons and two in no. KRT’s (Key Rental Transactions). The document laid out the valuation calculations. In the Appendices there was copy of the proposed and final valuation certificates (N/A to public)

8.2 Mr Shaughnessy, represented the location on the High Street, Trim, as being well serviced with public transport and parking. The property is described as a freehold property of a moderate level of construction and maintenance quality, having a total area of 414 SQM and comprising of two floors, a ground and first floor, consisting of multiple offices (an amalgamation of two properties), WC, reception, waiting area and parking spaces with a capacity for up to 20 cars. The floor areas were laid out in a table.

<b>Floor Level</b>	<b>Floor use</b>	<b>Floor area SQM</b>
0	Office(s)	233.50
0	Reception	2.08
0	Store	4.48
1	Offices	173.93
<b>Total</b>		<b>414</b>

8.3 A hand drawn block plan depicted 31 rooms and facilities over two floors.

8.4 Photographs of the exterior show a gated entrance to an enclosed car park and some internal photographs.

8.5 Mr Shaughnessy reported that no representations were received; no evidence was put before the Valuation Manager to alter the opinion of the valuation of the subject property.

8.6 The Notice of Appeal gave the grounds of appeal to be “The valuation is excessive” however Mr Shaughnessy pointed out that the Appellant’s agent relied upon no comparison for the basis of their valuation and no evidence was provided in the Appellant’s précis.

8.7 Mr Shaughnessy for the Respondent was of the view that the valuation was accurate and correct based on the comparable evidence relied upon. He explained that properties which are ‘similarly circumstanced’ are considered comparable. This means they share characteristics such as use, size, location and/or construction. In addition to the relevant market evidence which underpins the valuation scheme, the report also set out comparative evidence to demonstrate that both correctness and equity & uniformity of value have been achieved in this case.

8.8 Mr Shaughnessy relied on the following 3 in no. NAV comparables and 2 in no. KRT’s in support of his valuation:

**NAV Comparison 1, PN 1741993:** An office building, located on the same street as the subject property. The property also shares similar features and total floor areas, its proximity to the subject property, being only about 2 doors down, makes it an even more relevant comparison.

<b>Property Number</b>	1741993
<b>Occupier</b>	Office
<b>Address</b>	High street Trim Co. Meath
<b>Total Floor Area</b>	140.61 M2
<b>NAV</b>	€ 9,250

<b>Level</b>		<b>Size</b>	<b>NAV/SQM</b>
0	Office(s)	45.59	€80
0	Store	11.82	€80
1	Office(s)	83.20	€56
Total		140.61	€9,252

**NAV Comparison 2, PN 1942303:** Located on the same street as the subject property in Co. Meath and shares many similarities despite being slightly smaller in size. Both properties feature ground floor and first floor office spaces, and they are valued at the same price per sqm.

<b>Property Number</b>	1942303
<b>Occupier</b>	Offices
<b>Address</b>	High Street, Trim, Co Meath
<b>Total Floor Area</b>	77 M2
<b>NAV</b>	€5,110

Level	Description	Size	NAV /SQM
0	Office(s)	31.63	€80
1	Office (s)	46.07	€56
Total	77.70		€5,110.32

**NAV Comparison 3 PN:1742106:** Located on Market Street, which is about a 1-minute drive away from the subject property in Co. Meath, shares many similarities in size. Both properties feature ground floor and first floor office spaces, and they are valued at the same price per sqm.

<b>Property Number</b>	1742106
<b>Occupier</b>	Offices
<b>Address</b>	Market Street, Trim, Co Meath
<b>Total Floor Area</b>	301.90 M2
<b>NAV</b>	€16,830

Level	Description	Size	NAV/SQM
0	Office(s)	78.33	€80
1	Office (s)	101.63	€56
2	Office (s)	121.94	€40
Total	301.90		€16,835.28

**Key Rental Transaction: 1 (KRT 1):** Offices in a town in the same rating authority. Similar construction and renovations to the subject property.

<b>Total Floor Area</b>	129.32 M2
<b>Lease Commencement Date</b>	1st March 2015
<b>Lease Term</b>	5 Years
<b>Rent per Annum</b>	€15,000
<b>NER @ Valuation Date</b>	€14,550
<b>NAV</b>	€9,060

Level	Description	Size	NER/SQM	NAV/SQM
0	OFFICE(S)	75.86	€130	€80
1	OFFICE(S)	53.46	€91	€56
Total		129.32	€14,726.66	€9,062.56

**Key Rental Transaction: 2 (KRT 2):** Located in the same rating authority and close to the subject property. Lease signed two months after the valuation date. Similar construction and renovations to the subject property.

<b>Total Floor Area</b>	42.49 M2
<b>Lease Commencement Date</b>	18th November 2017
<b>Lease Term</b>	1 Years
<b>Rent per Annum</b>	€13,000
<b>NER @ Valuation Date</b>	€12,380
<b>NAV</b>	€3,390

<b>Level</b>	<b>Description</b>	<b>Size</b>	<b>NER/SQM</b>	<b>NAV/SQM</b>
<b>0</b>	OFFICE(S)	42.49	€291.50	€80
<b>Total</b>		42.49	€12,380.55	€3,390

8.9 Mr Shaughnessy summarised his evidence and Opinion of Value as thoroughly examining all the details of the appeal, he concluded that the Valuation issued by Tailte Eireann is accurate and equitable. He pointed to the Appellant's précis as not giving any evidence to dispute his belief which he stated is supported by comparisons made from the same type of offices on the same street with the same rate per square meter. He laid out the calculations on the following basis:

<b>Floor Level</b>	<b>Use</b>	<b>Area SQM</b>	<b>NAV /SQM</b>	<b>Total NAV</b>
<b>0</b>	Office(s)	233.50	€80	€18,680.80
<b>0</b>	Reception	2.08	€80	€166.40
<b>0</b>	Store	4.48	€80	€358.40
<b>1</b>	Offices	173.93	€56	€9,740.08
<b>Total</b>		<b>414</b>		<b>€28,945.68</b>

8.10 Mr Shaughnessy summed up by asserting that the Appellant has failed to present any comparable evidence to substantiate their concerns regarding the valuation and that the evidence compiled in his own précis supports the accuracy of his valuation. He further considered that according to the Appellant's précis, the discrepancy arises from the price per square meter of the office buildings on the ground and first floor. However, the evidence presented in this précis contradicts their claim. He requested that the Tribunal affirms the valuation of €28,900 for the property appearing on the relevant valuation list as representing its Net Annual Value in accordance with Section 48 of the Valuation Act 2001 and the requirements of section 19(5).



## **9. FINDINGS AND CONCLUSIONS**

- 9.1 On this appeal the Tribunal has to determine the value of the Property so as to achieve, insofar as is reasonably practical, a valuation that is correct and equitable so that the valuation of the Property as determined by the Tribunal is relative to the value of other comparable properties on the valuation list in the rating authority area of Meath County Council.
- 9.2 The Commissioner of Valuation (Tailte Eireann) is independent of the rating authority, and the Valuation Tribunal is independent of both of those bodies, too.
- 9.3 The scope of the Tribunal's power in determining appeals is restricted to those grounds identified in the Notice of Appeal.
- 9.4 The précis of evidence presented by the Appellant is contradictory in that it describes the property as two storey (in his floor area table) and further on as a single storey. The Tribunal accepts the Respondent's description of the property as a two-storey office, as this is confirmed by the Appellant in his table of areas and is likely a clerical error.
- 9.5 The Tribunal finds in the absence of contradictory evidence that the Respondent's comparison's No 1 and No 3 (ground floor Offices at €80/SQM and first floor at €56/SQM) and KRT no 2 (ground floor offices at €80/SQM) are similarly circumstanced to, and support, the valuation of the subject property.
- 9.6 In relation to the amount of the Appellant's valuation calculation of €16,257. This is unsupported by any comparable evidence or by reference to the NAV comparisons supporting the Respondent's valuation of €28,900.
- 9.7 Therefore, the Tribunal is not provided with any reason to dispute the valuation made by the Respondent, having considered, in detail, the grounds of appeal and all the evidence submitted by the Respondent Valuer indicating equity and uniformity of his approach from those adopted for comparable properties. The Property has been correctly assessed in the opinion of the Tribunal.

**DETERMINATION:**

Accordingly, for the above reasons, the Tribunal disallows the appeal and confirms the decision of the Respondent.

**RIGHT OF APPEAL:**

In accordance with section 39 of the Valuation Act 2001 any party who is dissatisfied with the Tribunal's determination as being erroneous in point of law may declare such dissatisfaction and require the Tribunal to state and sign a case for the opinion of the High Court

This right of appeal may be exercised only if a party makes a declaration of dissatisfaction in writing to the Tribunal so that it is received within 21 days from the date of the Tribunal's Determination and having declared dissatisfaction, by notice in writing addressed to the Chairperson of the Tribunal within 28 days from the date of the said Determination, requires the Tribunal to state and sign a case for the opinion of the High Court thereon within 3 months from the date of receipt of such notice.