

Appeal No: VA19/5/1906

**AN BINSE LUACHÁLA
VALUATION TRIBUNAL**

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

MARALOMEDA

APPELLANT

and

COMMISSIONER OF VALUATION

RESPONDENT

In relation to the valuation of

Property No. 2009267, Single Storey Shop and Forecourt at Local No/Map Ref: 6BA, Assaly Little, Killinick, Wexford, County Wexford.

**JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 2ND DAY OF DECEMBER 2025**

BEFORE

Michael Brennan – BL, MSCSI

Deputy Chairperson

1. THE APPEAL

1.1 By Notice of Appeal received on the 11th 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 €109,500.

1.2 The sole ground of appeal as set out in the Notice of Appeal is that the determination of the valuation of the Property is not a determination that accords with that required to be achieved by section 19 (5) of the Act because:

“The valuation has increased on the second revaluation from the first”

“The valuation figures should be for 2017 also the formula from which the irpa negotiations haven’t been applied.”

1.3 The Appellant considers that the valuation of the Property ought to have been determined in the sum of €81,862.40.

2. RE-VALUATION HISTORY

2.1 On the 29th 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 €110,800.

2.2 Being dissatisfied with the valuation proposed, representations were made to the valuation manager in relation to the valuation. Following consideration of those representations, the valuation of the Property was reduced to €109,500.

2.3 A Final Valuation Certificate issued on the 10th day of September, 2019 stating a valuation of €109,500.

2.4 The date by reference to which the value of the Property, the subject of this appeal, was determined is 15th 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 In accordance with the Tribunal's directions, the parties exchanged their respective summaries of evidence and submitted them to the Tribunal.

4. FACTS

The parties are agreed as to the following facts pertaining to the property:

4.1 The property comprises a Centra-branded neighbourhood shop and Top branded service station on the N25 at Killinick, approximately 11 km south of Wexford town and 9 km north-west of Rosslare Harbour.

4.2 The property is laid out to provide a forecourt with canopy (five pump islands, and an extensive convenience shop (403.6 m²) with stores (215 m²) and offices (55 m²), totalling 673.6 m².

4.3 Retail facilities include deli, coffee dock, off-licence, ATM and small seating area for customers.

4.4 The property was formerly leased at €1,850 per week (€96,200 p.a.) prior to the freehold interest being purchased by the Appellant in 2019 for €1.3 million.

4.5 The premises trade as a mixed grocery and service-station use, serving both local residents and passing traffic.

5. ISSUES

5.1 Whether the valuation of €109,500 correctly reflects the Net Annual Value of the property as at 15 September 2017, having regard to:

- (a) the valuation scheme for service stations in County Wexford;
- (b) the Fair Maintainable Trade (FMT) and allowances applied; and
- (c) the comparative tone of the list.

Additionally, whether the valuation achieves correctness, equity and uniformity under section 19(5) of the Valuation Act.

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.”

6.3 Section 19(5) (inserted by section 7(b) of the 2015 Act) of the 2001 Act provides:

(5) The valuation list as referred to in this section shall be drawn up and compiled by reference to relevant market data and other relevant data available on or before the date of issue of the valuation certificates concerned, and shall achieve both (insofar as is reasonably practicable)

(a) correctness of value, and

(b) equity and uniformity of value between properties on that valuation list,

and so that (as regards the matters referred to in paragraph (b) the value of each property on that valuation list is relative to the value of other properties comparable to that property on that valuation list in the rating authority area concerned or, if no such comparable properties exist, is relative to the value of other properties on that valuation list in that rating authority area.

7. APPELLANT'S CASE

7.1 Mr Cahill, Chartered Valuation Surveyor, MSCSI, MRICS submitted a précis of evidence and a reply to the Respondent's précis of evidence in support of his valuation. Mr Cahill contended for a valuation of €80,519 as follows:

Item	Adjusted FMT	% to NAV	NAV (€)
Shop	€2,200,000		
Less			
Top-ups	-€60,000		
Payzone	-€20,000		
Est. NAV – Shop	€2,120,000	0.04000	€84,800
Allowances			
Cigs	-€375,000	0.02000	-€7,500
Lottery	-€200,000	0.02000	-€4,000
Fuel (FMT litres)	1,312,500 litres	0.00550	€7,219
Total NAV			€80,519

7.2 Mr Cahill described the property as a hybrid neighbourhood supermarket and service station, emphasising that while it operates under the Top Oil forecourt brand, its economic identity is grocery-led with significant deli and retail trade to local residents. He provided detailed trading data showing gross margins of 25–26%, significantly below the national forecourt average of approximately 40%, demonstrating a low-margin retail mix.

7.3 He stated that the property was let at €96,200 per annum at the valuation date. He further emphasised that the Oilgate–Rosslare bypass corridor had been established since 2011, with all proposed routes bypassing Killinick, and therefore would have been within the contemplation of a hypothetical tenant at the 2017 valuation date.

7.4 Mr Cahill criticised the Service Station Scheme as applied by the Respondent for assuming a homogenous, high-margin trade profile across all stations. He demonstrated that the Respondent's figure of €109,500 derived from using actual turnover, not an independently assessed FMT, contrary to standard Shortened Receipts & Expenditure methodology. His alternative computation, using realistic FMT, lower percentage yield, and a 25% reduction for low-margin grocery trade, produced an NAV of €80,500.

7.5 He relied upon seven comparators, notably Centra Rosslare Strand (€54,200), Roches Circle K, Drinagh (€55,000), and Sirio Retail, Enniscorthy Rural (€89,400), to illustrate the tone for similar hybrid or rural forecourts.

7.6 In his reply, Mr Cahill reiterated that tone must be demonstrated through comparative analysis, not asserted formulaically, and that the Respondent had failed to evidence any county-wide tone table, rental base, or consistent FMT derivation.

The Appellant's Comparisons are enclosed in Appendix 1 hereto (N/A to public).

8. RESPONDENT'S CASE

8.1 Mr Oliver Parkinson, Principal Valuer, Tailte Éireann, for the Respondent submitted a précis of evidence in support of his valuation. Mr Parkinson contended for a valuation as follows:

Use	Comment	Est FMT	Rate	NAV (€)
Shop Turnover		€2,850,000	4.00%	€114,000
Shop Turnover Allowance	Low Margin (Cigs & Lotto)	-€675,000	- 2.00%	-€13,500
Shop Turnover Allowance	Low Margin (Call cards / Payzone)	-€45,000	- 4.00%	-€1,800
Throughput (Litres)		€1,800,000	0.006	€10,800
Total NAV				€109,500
NAV Rounded				€109,500

8.2 He explained that the valuation was undertaken using the county Service Station Revaluation Scheme, a Shortened R&E approach applied uniformly across County Wexford. He outlined that the scheme calculated NAV by applying fixed percentages to FMT: 4% to shop turnover (with built-in allowances for cigarettes, lotto, and top-ups), €0.0065 per litre for fuel throughput, and minor percentages for ancillary income. This generated a composite NAV of €109,500, which he stated was “in line with the county tone.”

8.3 Mr Parkinson provided five comparators valued under the same scheme—Ballinaboola (€120,800), Maxol Enniscorthy (€137,600), Sirio Retail Enniscorthy Rural (€89,400), Crosstown Ardavan (€57,600), and Roches Circle K Drinagh (€55,000)—and contended that these collectively represented the tone of the list for service stations within County Wexford. He argued that the scheme was founded on rental and trading data obtained during revaluation and therefore reflected the market.

8.4 In response to the Appellant's criticisms, he maintained the following:

- (a) the 2017 valuation date predated the selection of the preferred bypass route;
- (b) the use of standardised percentages ensured uniformity; and
- (c) allowances for low-margin items were already incorporated in the scheme.

The Respondent's Comparisons are enclosed in Appendix 2 hereto (N/A to public).

9. SUBMISSIONS

9.1 There were no legal submissions.

10. FINDINGS AND CONCLUSIONS

10.1 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 Wexford County Council.

10.2 Burden of Proof

The Tribunal affirms that the burden of proof rests on the Appellant to demonstrate that the valuation is incorrect and that an alternative figure better satisfies sections 48 and 19(5).

10.3 Relativity and Tone

Section 19(5)(b) requires that every valuation be relative to comparable properties—that is, proportionate in value to its peers. The “tone of the list” is the practical expression of this relativity and is the pattern or range of NAVs that has emerged for similar properties within a rating area. The Tribunal emphasises that tone cannot be claimed by assertion and must be demonstrated by evidence. Mere reference to a uniform scheme does not of itself satisfy the statutory requirement for equity and uniformity. Tone compliance requires quantitative demonstration through verified comparables, consistent parameters (€/m², €/litre, % of FMT), and a logical relationship between NAVs.

10.4 Credibility and Consistency of Evidence

The Appellant’s evidence was supported by direct rental data and analysis of gross margins and trading patterns. The Respondent provided no additional rental evidence from County Wexford to substantiate the tone relied upon and did not demonstrate the derivation of its FMT estimates. The documentation of both parties acknowledged that all proposed bypass routes from 2011 bypassed Killinick, confirming that some bypass risk existed at the valuation date.

10.5 Comparative Analysis

The Appellant’s relativity analysis places the subject property in the higher value tier of his comparables such as Drinagh (€55,000) and Sirio Enniscorthy (€89,400). This illustrates that the NAV of the subject property assessed at €109,500 lies significantly above the county tone for a location such as the subject.

The Respondent’s comparators are diverse in character. Ballinaboola and Maxol Enniscorthy are high-turnover inter-urban and urban-edge forecourts with superior locational attributes and should represent the upper ceiling of tone. Crosstown Ardavan and Roches Circle K Drinagh are smaller but better trafficked suburban sites valued between €55,000 and €57,600, forming the lower range. Sirio Retail Enniscorthy Rural (€89,400) sits mid-range.

The subject, by contrast, is a rural, grocery-led hybrid business, yet its NAV of €109,500 places it within 9–20% of the urban ceiling. This is inconsistent with proper relativity and tone. Accordingly, the Appellant has successfully dislodged the presumption of correctness attaching to the Respondent’s valuation.

10.6 Market and Rental Evidence

The Tribunal notes that the Appellant’s were paying a rent of €96,200 p.a. for the subject property at the valuation date. This fact is not in controversy between the parties. Market rental evidence is rare in this sector and is the first significant factor highlighting the importance of such evidence. The second significant factor regarding this evidence is that the hypothetical letting

and the subject lease are on all fours with regard to their physical and trading characteristics. The relativity of same cannot be denied and requires no adjustments to be made. It is also noteworthy that this rent was being paid at the time when knowledge of the proposed bypass was in the public domain.

10.7 Evaluation of Tone Compliance

While the Respondent's scheme ensures methodological uniformity, uniform method is not uniform result. The Tribunal finds that the Respondent's reliance on the phrase "within the county tone" was not supported by quantitative or methodological demonstration.

10.8 The decision in VA19/5/0996

The Appellant seeks a 25% adjustment on his FMT estimate for the period 2015 – 2017 per the decision of another Tribunal division in VA19/5/0996. Those earlier decisions, like all other Tribunal decisions, are based on the evidence before the Tribunal and cannot be binding if different evidence is adduced on another occasion. The duty of the Tribunal in each appeal is to consider the evidence adduced and the arguments advanced and to arrive at a determination in accordance with section 48 of the 2001 Act as amended. The Tribunal strives for consistency in decision-making, but, as a general rule, previous decisions on questions of fact and opinion will not be regarded as evidence of value in later cases. Such decisions do not establish precedents. However, a decision of the Tribunal setting out general guidance on valuation principles may be applied or referred to in subsequent appeals.

Having regard to the comparable range for more rurally located stations the Tribunal was somewhat persuaded by this argument. However, in the knowledge that the Appellant's were paying a rent of €96,200 p.a. for the subject property at the valuation date, the Tribunal does not accede to this argument. The Tribunal considers that this rent, which was current at the valuation date, has inherent regard to the trade potential of the subject property including lower margin items, mixed trading profile, and foreseeable bypass impact. The Tribunal further considers that the Respondent's higher NAV exceeds what a hypothetical tenant would reasonably pay "one year with another" within section 48(3).

10.9 Stand-Back and Look

Having regard to the foregoing, the Tribunal considers that the most reliable indicator of Net Annual Value for the purposes of section 48(3) is the passing rent of €96,200 per annum, which was agreed on open-market terms, was current at the valuation date, and inherently reflects the trading potential, mixed-use character, low-margin retail profile, and foreseeable bypass impact affecting the property. While the Appellant's FMT-based valuation of €80,519 provides a persuasive analytical framework, and the Respondent's scheme ensures internal consistency, the Tribunal finds that neither figure fully satisfies the statutory requirement of correctness, equity and uniformity when considered in conjunction with relativity and the tone of the list.

Standing back and having regard to all of the evidence, the Tribunal is satisfied that an NAV of €96,000 represents the correct and equitable value of the subject property. This figure is consistent with the passing rent, falls proportionately within the appropriate tone range established by the comparators, and best achieves correctness, equity and uniformity under section 19(5).

DETERMINATION:

Accordingly, for the above reasons, the Tribunal allows the appeal and decreases the valuation of the Property as stated in the valuation certificate to €96,000.

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.