

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.

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.

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.

Appendix 1 – Appellant’s Comparisons

Appendix 5: Comp 1, SuperValu, Rosslare Harbour PN2168315 NAV€167,700



The SuperValu Supermarket extends to 1,909M2 at ground floor. The first floor has 290M of office space and 283M2 of stores.

This property is 9km from subject or 10 minutes by car. As can be seen from the photographs overleaf it is very well stocked and enjoys an excellent trade.

The valuation was calculated:

Valuation Report - Property Number: 2168315

Level	Use	Area (m2)	NAV (€ per m2)	NAV (€)
0	SUPERMARKET	1909.69	€70.00	€133,678.30
1	OFFICE(S)	290.08	€35.00	€10,152.80
1	STORE	283.22	€35.00	€9,912.70
Additional Items (€):				€14,010.33
Total (€):				€167,754.13
Rateable Valuation (€):				€167,700.00

On an overall basis the valuation of €167,700 devalues:

	Floor	M2	Rate/M2	NAV
Supermarket	0	1,909.69	€77.00	€147,046.13
Offices	1	290.08	€35.00	€10,152.80
Stores		283.22	€35.00	<u>€9,912.70</u>
				€167,111.63



Appendix 6: Comp 2, Centra, Rosslare Strand PN2009432 NAV€54,200



Centra Rosslare Strand is located in the centre of the village and immediately next to the public car park and access to beach. This property is 6km from subject or less than 10 minutes by car.

In terms of size the shop area is very comparable to subject. The shop extends to 296.52M2 at ground floor with stores of 41.25M2. The first floor has 34.27M2 of offices. As can be seen from the photographs overleaf it is very well stocked and enjoys an excellent trade.

The valuation was calculated:

Valuation Report - Property Number: 2009432

Level	Use	Area (m2)	NAV (€ per m2)	NAV (€)
0	STORE	41.25	€22.00	€907.50
0	RETAIL ZONE A	136.61	€220.00	€30,054.20
0	RETAIL ZONE B	110.92	€110.00	€12,201.20
0	RETAIL ZONE C	49	€55.00	€2,695.00
1	OFFICE(S)	34.27	€45.00	€1,542.15

Additional Items (€): €6,878.68

Total (€): €54,278.73
 Rateable Valuation (€): €54,200.00

On an overall basis the valuation of €54,200 devalues:

	Floor	M2	Rate/M2	NAV
Shop	0	296.53	€175.00	€51,892.75
Stores	0	41.25	€22.00	€907.50
Offices	1	34.27	€45.00	€1,542.15
				€54,342.40

Appendix 6 Contd: Comp 2, Centra, Rosslare Strand PN2009432 NAV€54,200





This property is located directly across the road from SuperValu Rosslare Harbour, see my comparison 1. No information is available on the Valuation Office site re the breakdown of the valuation. The shop is far smaller than subject with a limited range of items on offer.

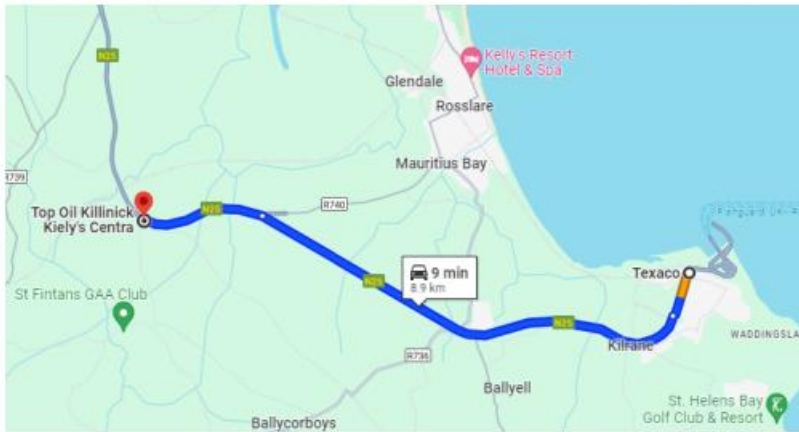
Witness for the Respondent will be able to supply a detailed breakdown of the floor areas and valuation.

The forecourt is well laid out with 4 pumps. In addition there is a separate pump used by trucks and open 24 hours/day.



Texaco Rosslare Harbour is 9km from subject and 10 minutes by car and has frontage to the N25. It carries a far lower valuation, €31,200NAV as again €109,500NAV for Kiely's Centra Killinick.

Appendix 7 Contd: Comp 3, Texaco Daybreak, Rosslare Harbour PN2009478 NAV€31,200



SuperValu Rosslare

Texaco Daybreak



Appendix 8: Comp 4, Circle K Roches Shop & Drinagh Motors PN2009171 NAV€55,000.

The property is located c.5km south of Wexford town centre with frontage to the N25. It is 6km north of Kiely's Centra Killinick.



The property comprises a forecourt with 4 pumps and canopy. A pump for refueling trucks is located to the rear. The high convenience shop has a deli, coffee station and a sit down area. There is also a workshop for car repairs.



No breakdown of the valuation of €55,000 is available on the Valuation Office site. Witness for the Respondent will be able to supply a detailed breakdown of floor areas and valuation.

Appendix 8 Contd: Comp 4, Roches Shop & Drinagh Motors PN2009171 NAV€55,000.



Appendix 9: Comp 5, Maxol Auto 24, Trinity Street, Wexford PN2103261 NAV€37,400.

This is a fully automated site at Trinity Street and very close to Wexford Town centre.



My understanding is that the valuation was subject of an appeal to the Ref: VA19/5/1141, the valuation of €68,000NAV was reduced to €37,400NAV.



Talbot Hotel

Maxol Trinity Street

No breakdown of the valuation of €37,400 is available on the Valuation Office site. Witness for the Respondent will be able to supply a detailed breakdown of floor areas and valuation.

This property is one of 2 automated service stations in Wexford Town that I am aware of. I am not aware of a separate valuation scheme for these sites.

Appendix 10: Comp 6, Centra Whitemills, Wexford PN2104768 NAV€46,500.

This is an Emo service station with a fine Centra Shop well located in Wexford town. Unusually for a service station the property has no canopy. There are 2 fuel pumps. The shop is well fitted.



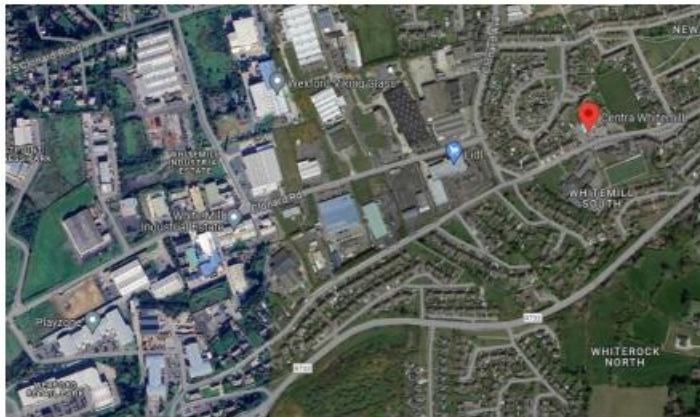
My understanding is that the valuation was subject of an appeal to the Ref: VA19/5/1321, the valuation of €66,100NAV was reduced to €46,500NAV. No breakdown of the valuation is available on the Valuation Office website.

Witness for the Respondent will be able to supply a detailed breakdown of floor areas and valuation.



The immediate area is primarily residential in character. There is significant commercial uses close by including at Wexford Retail Park, Clonard Retail Park and White Mill Industrial Estate.

Appendix 10 Contd: Comp 6, Centra Whitemills, Wexford PN2104768 NAV€46,500.



**Appendix 11: Comp 7, Maxol Service Station Killeens, New Line Road, Wexford
PN2009558 NAV€149,200.**

This is an exceptional service station in Wexford town located opposite Wexford Retail Park and close to Clonard Retail Park, Aldi, KFC and Whitford House Hotel.

This is a very busy location with heavy passing traffic.

There is good car parking, the shop is well fitted out, no internal photographs were possible.

The property was acquired by Maxol, a major Irish oil company, in a multi-million deal in 2023.

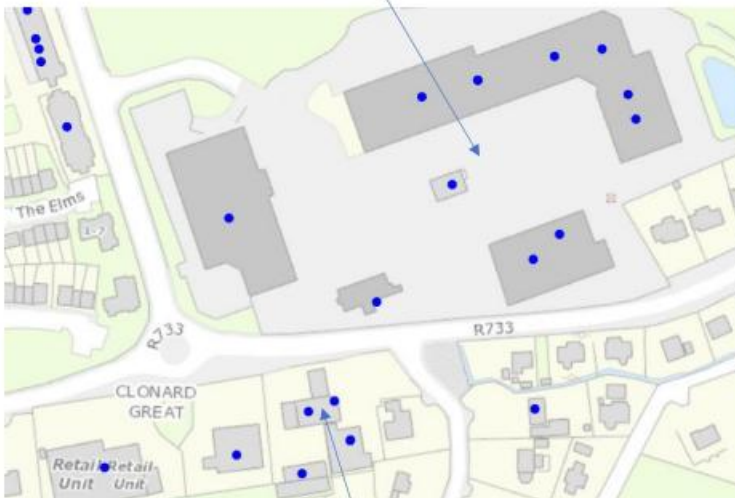


**Appendix 11 Contd Comp 7, Maxol Service Station Killeens, New Line Road, Wexford
PN2009558 NAV€149,200.**

Details of floor areas and breakdown of the valuation will be available from the Respondent.



Wexford Retail Park



Maxol Service Station Killeens, New Line Road

Appendix 2 – Respondent’s Comparisons

7.2 NAV Comparisons

NAV Comparison 1

Property Number	2008755
Occupier	Drive Service Station Ltd.
Address	Ballinaboola, Co. Wexford
Total Floor Area	822.16sqm
NAV	€120,800

Level	Use	EST FMT	Rate	NAV per sq.m
0	Carwash turnover	10,000	0.0750	€750
0	Shop Turnover	3,100,000	0.040	€124,000
0	Shop T/O allowance (cigs &	95,000	0.040	-€3,800
0	Shop T/O allowance (top up)	840,000	0.020	-€16,800
0	Throughput (litres)	2,625,000	0.0065	€17,062.50
0	Throughput allowance (fuelcard	125,000	0.0033	-€412.50
	Total	-		€120,800

Commentary on NAV Comparison

The property is located on the N25 New Ross to Wexford Road in the village of Ballinaboola. Ballinaboola is c. 10km southeast of New Ross and c. 26km west of Wexford town.

The property comprises a forecourt and shop. The fuel trades as ‘Drive’. The service station benefits from a canopy, under which there are three pump islands. Each pump island has one double-sided pump, with three nozzles on each side. There is a separate uncovered pump island with two single-sided pumps with a total of three nozzles. 21 nozzles in total. Air and water services are also provided.

The Valuation of NAV comparison 1 was appealed to the Valuation Tribunal and agreed prior to hearing Ref 19/5/0444 where the valuation was reduced from €148,500 to €120,800 in consideration of the financial information provided at appeal stage. The valuation scheme was not in dispute.

Similar in construction and location as the subject, with a larger floor area which is reflected in the shop T/O and the NAV

NAV Comparison 2

Property Number	2007947
Occupier	Maxol Ltd
Address	Enniscorthy, Co. Wexford
Total Floor Area	285.06sqm
NAV	€137,600

Use	Comment	Est FMT	Rate	NAV €(m2)
Shop Turnover		€ 3,700,000	0.04	148,000
Shop Turnover (Allowance)	Low Margin (Lotto & Cigarettes)	€ 1,410,000	-0.0200	- 28,200
Shop Turnover (Allowance)	Low Margin (Mobile Top-up, Bill Pay etc)	€ 360,000	-0.04	- 14,400
Franchise Turnover		€ 250,000	0.04	10,000
Throughput (In Litres)		2,950,000	0.0065	19,175
Fuel Card Allowance	Low Margin	€ 250,000	-0.0033	- 813
Car Wash		€ 35,000	0.11	3,850
		Sub-NAV		€ 137,613
		Say		€ 137,600

Commentary on NAV Comparison

The property is located on the R702 Bellfield Road on the northwestern edge of Enniscorthy. Good location opposite Lidl and Aldi.

The subject property is a service station comprising of a shop and forecourt.

The forecourt benefits from a canopy, under which there are four pump islands with one double-sided pump on each, with two nozzles each side. Total = 16 nozzles. There is also a brush car wash, along with air and water services.

The Valuation of NAV comparison 2 was appealed to the Valuation Tribunal and agreed prior to hearing Ref 19/5/1120 where the valuation was reduced from €140,000 to €137,600 in consideration of the financial information provided at appeal stage. The valuation scheme was not in dispute.

Superior in location to the subject, being in Enniscorthy town and this is reflected in the NAV

Representations Received	Yes
Represented by an Agent	Yes
Appealed to the Valuation Tribunal	Yes

Location Map of NAV Comparison 2



External Photograph of NAV Comparison 2



Photo taken from Google Street view August 2019

NAV Comparison 3.

Property Number	2007970
Occupier	Sirio Retail Operations Ltd.
Address	Enniscorthy Rural, Co. Wexford
Total Floor Area	269.85sqm
NAV	€85,400

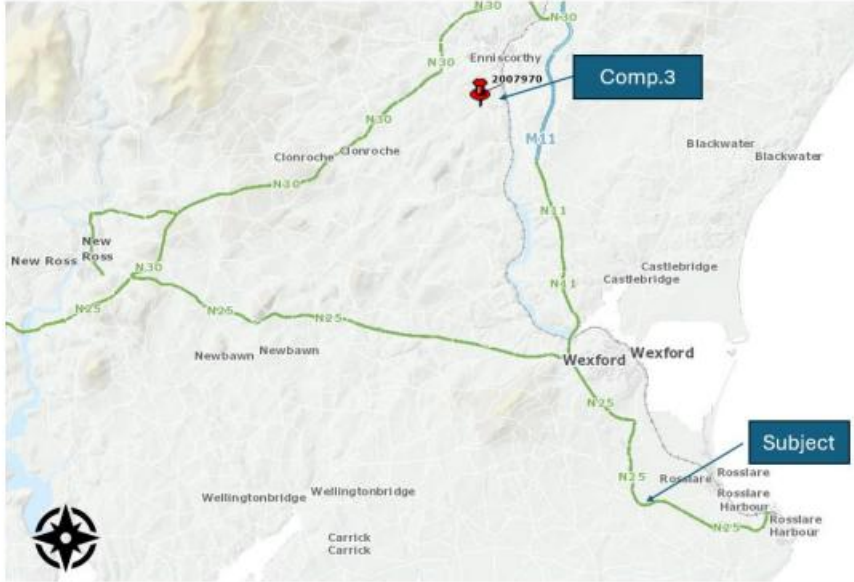
Level	Use	EST FMT	Rate	NAV per sq.m
0	Shop Turnover	2,500,000	0.040	€100,000
0	Shop T/O allowance (cigs &	200,000	0.040	-€8,000
0	Shop T/O allowance (top up)	500,000	0.020	-€10,000
0	Throughput (litres)	1,400,000	0.0055	€7,700
0	Throughput allowance (fuelcard	100,000	0.0028	-€280
	Total	-		€89,400

Commentary on NAV Comparison

Comparison 4 is located on the secondary road L2045 approximately 4km from Enniscorthy in a predominantly rural location and comprises of a service station with a shop and two pump islands with 4 nozzles per island under a canopy with 4.3metres in height. Comparison 4 was S.45 compliant at Draft Cert stage but the valuation was reduced at reps stage from €97,700 to €89,400 in considerations of low margin figures which were provided at reps. Inferior in size and location to the subject which is reflected in the NAV and is clear evidence that the valuation of €89,500 which the Appellant is contending for, would undervalue the subject property.

Representations Received	Yes
Represented by an Agent	Yes
Appealed to the Valuation Tribunal	No

Location Map of NAV Comparison 3



External Photograph of NAV Comparison 3



External photo taken from Google street view, August 2019

NAV Comparison 4.

Property Number	2009048
Occupier	Crosstown Service Station
Address	Ardcavan, Wexford Co. Wexford
Total Floor Area	179.26sqm
NAV	€57,600

Level	Use	EST FMT	Rate	NAV per sq.m
0	Shop Turnover	1,250,000	0.035	€43,750
0	Shop T/O allowance (cigs)	1,200,000	0.0033	-€3,960
0	Shop T/O allowance (lotto)	540,000	0.0175	-€9,450
0	Shop T/O allowance (top up)	25,000	0.035	-€875.00
0	Throughput (litres)	2,600,000	0.0065	€16,900
0	Car wash Turnover	75,000	0.15	€11,250
	Total	-		€57,600

Commentary on NAV Comparison

Located approx. 3km north of Wexford Town on a secondary road R471, Comparison 4 is a service station and comprises of a shop with 4 pump islands with 4 nozzles per island under a canopy (height 4.3m). Comparison 4 was S.45 compliant at reps stage and the valuation was reduced from €128,500 to €55,600 in consideration of the financial information provided an applying the revaluation scheme. The valuation scheme was not disputed.

Representations Received	Yes
Represented by an Agent	No
Appealed to the Valuation Tribunal	No

Location Map of NAV Comparison 4



External Photograph of NAV Comparison 4



NAV Comparison 5.

Property Number	2009171
Occupier	Roches Circle K & Drinagh Motors
Address	Blackhorse, Drinagh Co. Wexford
Total Floor Area	196.60sqm
NAV	€55,000

Level	Use	EST FMT	Rate	NAV per sq.m
0	Shop Turnover	1,220,000	0.035	€42,700
0	Shop T/O allowance (cigs)	445,000	0.0175	-€7,787
0	Shop T/O allowance (top up)	125,000	0.035	-€4,375
0	Throughput (litres)	3,600,000	0.0070	€25,200
0	Throughput allowance fuel card	1,600,000	0.0035	€5,600
	Total	-		€55,000

Commentary on NAV Comparison

The property is located on the N25 Rosslare Road on the outskirts of Wexford Town and is a service station comprising of a shop and forecourt, with a vehicle repair workshop. It is located approx. 5km from the subject.

The forecourt benefits from a canopy, under which there are four pump islands with one double-sided pump on each, with two nozzles each side. Total of 16 nozzles. The shop provides a deli and coffee services. The valuation of the comparison 4 was appealed to the Valuation Tribunal ref 19/5/1320 and the valuation was reduced from €64,500 to €55,000 by agreement prior to hearing. The reduction arose from consideration of allowances to low margin items. It is worth noting that the valuation scheme was not in dispute and is clear evidence of equity and uniformity. The shop area is considerably smaller than that of the subject and this is reflected in the NAV.

Representations Received	No
Represented by an Agent	Yes
Appealed to the Valuation Tribunal	Yes

