

Appeal No: VA23/5/0596

**AN BINSE LUACHÁLA
VALUATION TRIBUNAL**

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

BUNKERS BAR

APPELLANT

AND

TAILTE ÉIREANN

RESPONDENT

In relation to the valuation of

Property No. 33005, Hospitality at Iveragh Road, Killorglin, County Kerry.

B E F O R E

Eoin McDermott - FSCSI, FRICS

Avril Sheridan - Solicitor

Suzy Quirke – MSCSI, MRICS, Dip, Arb, Law

Deputy Chairperson

Member

Member

**JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 4TH DAY OF DECEMBER 2025**

1. THE APPEAL

1.1 By Notice of Appeal received on the 15th day of October 2023 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 €85,800

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:

(a) The Valuation is Incorrect

1. The subject property's valuation is excessive owing to trading data. The subject trades at €3 food for every €1 drink which is exceptional, and the opposite of the standard relationship. This is clearly shown by the values applied to other premises in the two with commercial kitchens and either 7 day or special restaurant licences such as PN 31832, PN 32597 and PN 31775.

- 1.3 The Appellant considers that the valuation of the Property ought to have been determined in the sum of €41,600

2. REVALUATION HISTORY

- 2.1 On the 23rd day of September 2022 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 €60,000.

- 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 increased to €85,800.

- 2.3 A Final Valuation Certificate issued on the 15th day of September 2023 stating a valuation of €85,800

- 2.4 The date by reference to which the value of the property, the subject of this appeal, was determined is the 01st day of February 2022.

3. THE HEARING

- 3.1 The Appeal proceeded by way of an oral hearing held remotely on the 04th day of November 2025. At the hearing the Appellant was represented by Mr. Eamonn S. Halpin B.Sc.(Surveying) MSCSI, MRICS and the Respondent was represented by Sean Donnellan, MSCSI, MRICS, BSc Hons in Property Valuation and Management of Tailte Éireann..

- 3.2 In accordance with the Rules of the Tribunal, the parties had exchanged their respective reports and précis of evidence prior to the commencement of the hearing and submitted them to the Tribunal. At the oral hearing, each witness, having taken the affirmation, adopted his précis as his evidence-in-chief in addition to giving oral evidence.

4. FACTS

- 4.1 From the evidence adduced by the parties, the Tribunal finds the following facts.

- 4.2 The property is located on the Iveragh Road, Killorglin in the heart of the town across the road from the town plaza and library. Killorglin is a town located in south County Kerry approximately 22 km from Killarney, 53 km from Dingle and 53 km from Kenmare. The permanent population is 2,163 (most recent Census, 2022) but being located on the Wild Atlantic Way and on the Ring of Kerry it experiences up to 1,000,000 visitors a year.
- 4.3 Bunkers Bar comprises a three-storey, mid-terrace building with a pub and restaurant at Ground Floor and ancillary offices, stores and kitchen prep area on the upper floors. The Ground Floor also has an internal beer garden and a café/dining area with a retractable roof to the front of the building.

5. ISSUES

The issue in this Appeal is one of quantum

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) of the Act provides:

“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 ...”

7. APPELLANT’S CASE

7.1 The Appellant’s Representative, Mr Halpin, opened his case by stating that the issue came down to two main points; firstly, could the subject be the best licenced premises in Killorglin and secondly, is the operation of the subject exceptional in how the business is run and the trade derived. He said that the role of the scheme was to place the property firmly among the rankings and in valuing it at €85,800, Tailte Eireann was holding that it was the best pub in Killorglin, which Mr. Halpin contended it was not. He said that if the maths were correct and the maths produce the highest NAV attaching to the subject then there was something wrong with the scheme. He reminded the Tribunal that it was the building that was being assessed and not the business.

7.2 Mr Halpin stated to the Tribunal that he had only become involved with the subject at the appeal stage as the occupier had made their own representations at the reps stage (November 2022). He said it was noteworthy that the Respondent had not found the subject to be the best pub in Killorglin when drawing up the scheme as he had found a 25% differential between it and the Bianconi Inn which Mr Halpin considered to be the best pub in the town. He said that the occupier made representations and the Respondent then increased the NAV from €60,000 to €85,800 on foot of the turnover figures provided by the occupier.

7.3 Mr Halpin stated that the food: drink turnover was 3:1 which was very unusual, and the considerable goodwill associated with the business had been built up over many years since 1985. He said that this was remarkable considering the Ground Floor kitchen was only 24 sq. m and of 17 pubs in Killorglin only seven served food. He said that food revenue was far more unstable than that derived from drink sales.

7.4 Mr. Halpin set out the area of the property as follows: -

Floor	Use	SQ M
0	Bar/Lounge	203.47
0	Beer/garden outside dining with retractable roof	23.25
0	Kitchen	24.74
0	Customer toilets	13.25
0	Store	12.10

0	Smoking area	13.86
1	Kitchen and Store	85.32
2	Office and Store	68.87
Total		459.73

7.5 Mr Halpin then led the Tribunal through the valuations of all the pubs in Killorglin and paid particular attention to the following –

NAV Comparison 1 – The Bianconi

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
32587	€80,000	Unknown (multiple elements)	300 sq. m. (sales brochure) +15 rooms (576 sq. m.)	230 m

Mr Halpin stated that this property is the most prominent pub premises in Killorglin with dual frontage onto Lower Bridge Street and Annadale Road. He held that this premises is superior in every respect to the subject, having a larger trading area, a superior commercial kitchen and 15 guest rooms. He analysed the bedrooms at €1,500 NAV/room (as per the valuation scheme) which allowed an NAV of €57,500 for the food and drink element. He stated that when the list was initially issued the property was valued at 25% higher than the subject and that this was indeed correct.

NAV Comparison 2 – 10 Bridge Street

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
32584	€45,000	Unknown (multiple elements)	130 sq. m. (planning records)	180 m

Mr Halpin stated that this was a highly unusual property, being a former church and converted to a two-storey bar and restaurant with a commercial kitchen. He said that it was a popular wedding venue and accepted that the NAV of the subject should be higher than this but not almost 100%.

NAV Comparison 3 – Kingdom 1795

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
31775	€39,200	Unknown (multiple elements)	167 sq. m. (land registry records)	140 m

Mr Halpin explained to the Tribunal that this property was much more a restaurant than a bar and was known as the aspiring Michelin star food venue in the town. He said that it had only opened in 2019 and could not have had any trade figures that had not been impacted by Covid-19 if any figures had been provided at all. Mr Halpin accepted that the subject was superior but this comparison had had substantial investment.

NAV Comparison 4 – The Manor Inn

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
32943	€52,500	Unknown (multiple elements)	325 sq. m. (planning records) + 10 guest rooms	300 m

Mr Halpin told the Tribunal that this property had been closed since the end of 2019 and was in the process of being sold. He stated that this property is unquestionably physically superior to the subject but somewhat out of the town centre. He said that it had a full commercial kitchen, car parking and extensive gardens and grounds as well as extensive trading areas over two floors. He said that prior to closure the premises had done significant food and drink sales and was a known event venue.

NAV Comparison 5 – O’Grady’s Bar, Upper Bridge Street

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
31815	€26,400	€400,000 (drink)	196.3 sq. m. + 4 guest rooms (physically measured)	20 m

Mr Halpin stated that this property had been initially assessed at an NAV of €40,000 but then agreed at €26,400. He said that the subject was superior but not by 3X as suggested

by the Respondent. It is located around the corner from the subject. Mr Halpin said the reduction in NAV was due to the fact that the premises had previously had 10 guest rooms but this number had been reduced to four. He said it had been assessed on drink sales only in spite of having a commercial kitchen.

NAV Comparison 6 – Kingston’s, Market Street

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
31832	€31,600	€395,000 (drink)	111.85 sq. m..(physically measured)	160 m

Mr Halpin said that he had acted for the occupier in this instance at reps stage and accepted that the subject was a better premises but not 3X better.

NAV Comparison 7 – Cliffords Tavern, Upper Bridge Street

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
32986	€16,800	€240,000 (drink)	61.25 sq. m. (source Valuation Office)	20 m

Mr Halpin said that this pub was closed post Covid-19 but opened on a 2 year 11 month lease in July 2024 at a rent of €10,400 pa. He said at an NAV of €16,800 this showed the weakness in the market in Killorglin.

NAV Comparison 8 – Sheila Bun’s, Upper Bridge Street

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
32988	€30,000	Estimated	145 sq. m. (land registry records)	10 m

Mr Halpin set out there was limited information on this property other than the fact that it was for sale and Mr Halpin said that there was no immediate interest in it which led him to deduce that the town was over-supplied.

NAV Comparison 10 – O’Shea’s, Langford Street

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
207320??	€30,000	Estimated	70 sq. m. (planning records)	90 m

Mr Halpin stated that this was a relatively small, drink only pub and it was let on a three year lease from 1 October 2024 at €12,000 pa. He said that the differential between the rent achieved and the NAV on the list indicated that the estimates in the town were not quite as equitable as first thought.

NAV Comparison 11 – Kerry Vintage Inn, Upper Bridge Street

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
31810	€40,000	Estimated	168.26 sq. m. (source Valuation Office)	15 m

This property has not traded as the operator moved to 10 Bridge Street (converted church) some time ago. Mr Halpin said the property had a commercial kitchen and the subject was superior but only marginally.

NAV Comparison 12 – Francie Sheahan, The Square

Property number	Valuation	Estimated FMT	Estimated trading area	Distance to subject property
31783	€41,600	€595,000 (drink)	229.1 sq. m. (source Valuation Office)	90 m

Mr Halpin said that this pub had been closed for two years but was known as the best drink and music pub in the town.

Mr Halpin said that the Manor Inn and the Vintage Kerry Inn, both doing a good food and drink trade, had closed and the subject had benefitted from their closure but that he had no doubt that the subject’s figures would be affected when they reopened.

- 7.6 Mr Halpin said that a significant adjustment was required to be made to the food turnover in order to arrive at an NAV which was correct relative to the valuations of other pubs in the town. He said that the quality of the relativity has to be fully explored and where you can rent a standard pub for €12,000 pa or buy a standard pub for €220,000 then an NAV of €85,800 needed to be further examined. He reiterated that it was the building that was to be assessed and not the business.
- 7.7 Mr. Halpin sought a valuation of €52,800, calculated as shown in Appendix A (N/A to public).
- 7.8 In cross examination the Respondent's Representative, Mr Donnellan, put it to Mr Halpin that the location of the subject was very central to which Mr Halpin replied that Killorglin was a small town and none of the premises referred to were too far from each other.
- 7.9 Mr Donnellan put it to Mr Halpin that the commercial kitchen in the subject was exceptionally large and that between the kitchen and prep area at Ground Floor and the prep area at First Floor there was in excess of 100 sq. m. dedicated to the preparation and cooking of food and that this translated into higher food trade. Mr Halpin accepted that but cited the large commercial kitchen in the Manor Inn which Mr Donnellan disputed was in as central a location as the subject.
- 7.10 Mr Donnellan asked Mr Halpin if he accepted the scheme to which he replied that he did but that he was not a slave to it and was also adopting a 'stand back and look' approach.
- 7.11 In summing up Mr Halpin said that when drawing up the list the Respondent had very little information on the trading figures. He said that the subject did not rank as No 1 initially but that when they got the trading figures it jumped above the valuation of the Bianconi Inn which he contended was the best premises in the town in every sense. He said that the occupier of the subject was being beaten up with his own turnover figures.
- 7.12 He said that valuation was not about what the occupier can generate from a property but what the NAV of the premises is. He said the Respondent put an initial estimate of €60,000 on the subject and estimated the Manor Inn at €40,000 (on food and drink alone) and estimated the Bianconi Inn at €60,000 (plus €20,000 on the guest rooms). Mr Halpin said the Bianconi Inn was an exceptional premises and he thought that the Respondent might have put a high estimate of €60,000 on the subject in order to 'flush out' trading figures.

- 7.13 Mr Halpin said that he had a better knowledge of the licenced trade in the town than the Respondent having represented three of the pubs on their revaluation referred to in his précis.
- 7.14 Mr Halpin asked the Tribunal to note the evidence the Respondent had not provided and asked why the Respondent's précis was silent on the Bianconi Inn and the Manor Inn. He asked how the subject could be valued at the highest NAV in the town when it was not the best pub/premises. He said that it must be valued lower than the Bianconi Inn.

8. RESPONDENT'S CASE

- 8.1 Mr Donnellan on behalf of the Respondent, briefly described the property using photographs and maps contained in his précis. In oral evidence he suggested that the area of the property was 534.04 sq.m. but the précis sets out the area set out the area as follows:

Floor	Use	SQ M
0	Bar & Kitchen trading areas	263.80
0	Beer/garden outside dining with retractable roof	37.12
0	Customer toilets	13.25
0	Store	12.10
0	Yard	63.40
1	Kitchen and Store	88.52
2	Office and Store	68.87
Total		547.06

- 8.2 Mr Donnellan on behalf of the Respondent, set out that a draft valuation certificate had been issued at €60,000 based on estimated figures. Representations were made by the Appellant and the final certificate issued at the higher NAV of €85,800. The trading figures were put before the Valuations Manager for the years of 2018 to 2021 and for the 12 months to end June 2022. He said that all other evidence was submitted and the valuation scheme reconsidered in light of the evidence presented. He said that the Appellant's submission on notice of the appeal was €41,600 but that he was now claiming an NAV of €52,800.
- 8.3 Mr Donnellan said that the parties were agreed on the figures in respect of drink but the FMT of the food sales was where the difference lay. He said the FMT figure in respect of food sales had already been adjusted.
- 8.4 Mr Donnellan said that Mr Halpin's evidence was in respect of inferior pubs which did not have commercial kitchens or were not as well located. He said the subject was a substantial

pub with an internal smoking area/beer garden and the dining area/beer garden to the front of the building with a retractable roof. He said the premises was located in the heart of the town.

- 8.5 Mr Donnellan put forward four NAV comparisons in support of his case (Appendix B, N/A to public). He noted that said his NAV Comparison 1 (O’Grady’s) has similar characteristics to the subject but a smaller trading area and residential on the upper floors.
- 8.6 He said that his NAV Comparison 2 (Kerry’s Vintage Inn) traded over two floors and the figures were estimated as they had not been provided.
- 8.7 He said that his NAV Comparison 3 (Clifford’s Tavern) was close to the subject and had similar characteristics but was much smaller.
- 8.8 He said that his NAV Comparison 4 (Francie Sheahan) was smaller than the subject but had higher drink sales. He said the configuration of this premises was not as attractive as the subject as it was long and narrow.
- 8.9 Mr Donnellan completed his evidence by stating that this was a substantial premises which traded on 257 sq. m on the Ground Floor, it was on the Wild Atlantic Way and the Ring of Kerry. He said the onus of proof was on the Appellant.
- 8.10 Mr. Donnellan asked the Tribunal to affirm the valuation of €85,800, calculated as shown in Appendix C (N/A to public).

Cross examination by Mr Halpin

- 8.11 Mr Halpin challenged Mr Donnellan’s assertion that all of the pubs cited by Mr Halpin were inferior to the subject and did not offer ‘the same offering, range and standard of facilities as the subject property’. Mr Halpin asked Mr Donnellan if the reason the valuation of the subject could not be reduced was because it is the best pub in the town? Mr Donnellan restated that given its size, profile, location and trading information it appeared to be the best pub, and it had the best pitch. Mr Halpin replied that Killorglin was a small compact town and that the distance between any of the pubs listed by him was relatively short.
- 8.12 Mr Halpin asked Mr Donnellan if he believed the Bianconi Inn was a long way from the subject. Mr Donnellan replied that it was on the Avendale Road and a few hundred metres

from the subject. Mr Halpin retorted that the Bianconi Inn could be seen from any of the pubs put forward by him as comparisons. Mr Halpin asked if Mr Donnellan believed that the subject was a long way from the Bianconi Inn to which Mr Donnellan replied that it was not on the Main Street, and it must therefore be on a side street.

- 8.13 Mr Halpin asked Mr Donnellan if the Bianconi Inn was an inferior premises. Mr Donnellan said that because of the guest rooms the Bianconi Inn was a different offering to the subject. He also said the location was inferior to the subject. He said that approximately €20,000 of the NAV was attributable to the 15 guest rooms thereby leaving an NAV of €60,000 attributable to food and drink. He said that the Bianconi Inn was in an inferior location and while it was closer to the Puck during the fair, the Puck Fair was only three days of the year.
- 8.14 Mr Halpin asked in what way Mr Donnellan thought NAV Comparison 5 (O'Grady's Bar) was inferior to which Mr Donnellan replied that it was smaller and the FMT had been estimated on drinks sales only. Mr Halpin retorted that there was a full commercial kitchen which was the same size as that in the subject and that the building had been completely rebuilt in the 1990s.
- 8.15 Mr Halpin asked whether Mr Donnellan had inspected the Manor Inn. Mr. Donnellan said that he had not inspected that property. Mr Halpin said that the trading area was larger than that of the subject so how could it be considered to be inferior? Mr Donnellan responded that the location was not as prominent as the subject and there was guest accommodation and a large function room which brought it into a different category. Mr Donnellan added that the Manor Inn would not appear to be as attractive as the subject to which Mr Halpin replied that it had an outside dining area, and a fine bar and lounge and suitable for eating and drinking. He asked Mr Donnellan if his opinion of the Manor had been influenced by the fact that the premises was vacant when he been in the area? Mr Donnellan reiterated that the restaurant was not as attractive and appeared to be more of a breakfast room and that it was a different proposal to the subject. He said that the NAV attributable to the guest rooms was 10 bedrooms at €1,250 leaving an NAV of €40,000 attributable to the food and drink. He said it had a larger trading area to the subject but was a different proposition entirely.

Cross examination by the Tribunal

- 8.16 The Tribunal asked Mr Donnellan why the Bianconi had not been included in his NAV Comparisons. Mr Donnellan replied that it is further from the subject than his other comparisons and also because the NAV had been based on estimated FMT. Further questioning by the Tribunal established that of the 16 premises in Killorglin seven had been assessed on the basis of trading figures that had been supplied and nine on the basis of

estimated figures. Mr Donnellan that this was typical of the percentage split between figures supplied and assessments based on estimated figures in the sector. The Tribunal noted that the Bianconi Inn and the subject property were arguably the best premises in Killorglin, and the fact that the NAV of the Bianconi had been based on an estimated figure cast a doubt over all the other valuations in the town. The Tribunal noted it was quite possible that if trading figures had been provided for the Bianconi the NAV might have been assessed at a higher valuation than the subject. The Tribunal also noted that none of the four NAV Comparisons put forward by the Respondent had any income derived from food trade.

- 8.17 In summing up Mr Donnellan said that the evidence before the Tribunal did not prove that the valuation of the subject was incorrect. He said the subject had the largest commercial kitchen in the town and that the trading information supported his valuation. He said the initial draft valuation of €60,000 was based on the valuers assembling all the information available to them at the time and that they inspected as many as they could.

Mr Donnellan concluded his evidence by saying that the Respondent's valuers did not only put a certain % on food and another % on drink but had also adopted a 'stand back and look' approach.

9. SUBMISSIONS

- 9.1 While neither party made formal legal submissions, both referenced previous decisions by the Tribunal.
- 9.2 Mr. Halpin drew the Tribunals attention to four cases where the Tribunal had made adjustments to FMT, ranging from 25% to 50%. In *VA17/5/075 – Reddy's v Commissioner of Valuation*, *VA17/5/118 – Bracken v Commissioner of Valuation* and *VA17/5/243 – The Venue v Commissioner of Valuation* the Tribunal paid particular attention to the expertise and business acumen of the operator of the business. In *VA17/5/579 – Zodiac Ltd v Commissioner of Valuation* the Tribunal noted the particularly high level of food sales to drink sales and did not accept the Respondents submission that it would have assumed the same level of food sales even if the Appellant in that case had not provided financial information.
- 9.3 Mr. Donnellan referenced four cases in his submission, all of which dealt with the onus of proof resting with the Appellant.

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 Kerry County Council

- 10.2 The Tribunal finds that the valuation of the subject has been assessed on the established methodology of Receipts and Expenditure wherein the trading figures for the business are noted and, in accordance with the relevant valuation scheme for County Kerry, a percentage is applied to the turnover derived from drink sales and another is applied to the turnover derived from food sales in order to arrive at the Net Annual Value. The Appellant has confirmed that they are broadly in agreement with the application of 8% on turnover of €440,000 in respect of drink sales.
- 10.3 The Appellant makes the point that the food: drink ratio in the case of this business is 3:1 which is the inverse of the standard. The Appellant also said that the Fair Maintainable Trade has not been adequately adjusted to reflect the fact that this premises trades extremely well particularly in respect of the turnover derived from food and that this exceptional trade is a result of good will and hard work over a 35-year trading history. The Tribunal notes the Appellant's contention that it is the premises that falls to be assessed and not the business.
- 10.4 In order to assess the uniformity and equity of the valuation relative to other licenced premises in the town, the Tribunal has adopted a stand back and look approach to the exercise. It finds that the proposed NAV is out of line with the valuations of the Bianconi and the Manor Inn, both of which the Tribunal find to be most directly comparable to the subject in terms of their location and range of offerings. Both these premises have been valued based on estimated trading figures, in the case of the Bianconi because no figures were supplied and in the case of the Manor Inn because the premises was not trading as at the valuation date.
- 10.5 The Tribunal finds that the Respondent has valued the subject property in accordance with the Valuation Scheme for County Kerry but that based on the trading figures supplied by the occupier that valuation has resulted in a figure out of line with the valuations of licenced premises in the town and this is largely as a result of the valuations being based on estimated trading figures by the Respondent in many cases.
- 10.6 The Tribunal notes that the Respondent's original valuation of the subject at €60,000 was based on estimated trading figures and that the subsequent increase to an NAV of €85,800 was done following receipt of the trading figures.

- 10.7 The Respondent holds that the comparisons cited by the Appellant are ‘inferior pubs and do not offer the same offering, range and standard of facilities as the subject property’. The Tribunal notes that the comparison cited by the Respondent do not include any pubs that have a food trade and three of the four have a trading area of less than half that of the subject. It is the Tribunals view that the onus on the Appellant to prove their case does not remove any obligation on the Respondent to explain how an NAV was arrived at or why there may be significant variations between seemingly similar properties in the same general location.
- 10.8 Section 63 of the Valuation Act 2001 states that the value of a property shown on a valuation list is considered to be correct unless or until it is altered in accordance with the Act. This requires the Tribunal to deem the valuations of the other licenced premises in Killorglin to be correct in spite of the fact that many were assessed based on estimated trading figures. This is an unsatisfactory outcome where the subject property appears to be being penalised for having submitted financial information.
- 10.9 The Tribunal notes that that the element of the NAV of the Bianconi attributable to food and drink is €60,000. The Tribunal accepts the Appellants evidence that the Bianconi and the subject property are the two best licenced premises in Killorglin in terms of their location, range of offerings, size and presentation. The Tribunal finds the valuation of the subject at €25,800 higher than the food and drink element of the Bianconi as a direct result of the subject having provided trading figures does not comply with the requirement for correctness of value and equity and uniformity of value between properties on the valuation list as set out by Section 19 (5) of the Valuation Act 2001.
- 10.10 The Tribunal is not questioning the Kerry County valuation scheme but in order to achieve equity and uniformity the Tribunal finds that an adjustment is required to make the valuation relative to the other licenced premises in Killorglin .On the basis of the evidence put forward by the Appellant, the Tribunal considers that a reduction of 30% in the food element of the FMT is required.

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 €67,800, as set out in Appendix D (N/A to public).

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.