

**Appeal No: VA23/5/0923**

**AN BINSE LUACHÁLA  
VALUATION TRIBUNAL  
NA hACHTANNA LUACHÁLA, 2001 - 2015  
VALUATION ACTS, 2001 - 2015**

**DONARD MCGREEVY t/a MCGREEVYS NEWSAGENTS  
(WESPORT) LTD**

**APPELLANT**

**and**

**COMMISSIONER OF VALUATION**

**RESPONDENT**

**In relation to the valuation of**  
Property No. 1342733, Retail (Shops) at 39-42 (Includes 4 + 5 South Mall) Bridge Street,  
Westport, County Mayo.

**JUDGMENT OF THE VALUATION TRIBUNAL  
ISSUED ON THE 26<sup>TH</sup> DAY OF FEBRUARY 2026**

**BEFORE**

**Thomas Kearns - B.Sc. (Surv), MRICS**

**Member**

**1. THE APPEAL**

1.1 By Notice of Appeal received on the 16<sup>th</sup> 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 €64,700.

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:*

*“ Two independent auctioneers have valued the property at a lower rental income than the proposed valuation. It’s my opinion that in the present climate we would struggle to reach that figure”.*

1.3 The Appellant considers that the valuation of the Property ought to have been determined in the sum of €48,000.

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

2.1 On the 23<sup>rd</sup> 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 €102,400.

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 €64,700.

2.3 A Final Valuation Certificate was issued on the 15<sup>th</sup> day of September, 2023 stating a valuation of €64,700.

2.4 The date by reference to which the value of the Property, the subject of this appeal, was determined is 1<sup>st</sup> day of February, 2022.

## **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**

4.1 The parties are agreed as to the following facts.

4.2 The property is located on the corner of Bridge Street and South Mall Street in Westport Co Mayo. The building of masonry wall with pitched and slated roof comprises a three storey retail premises with ground and first floor retail use and storage at rear ground floor level and additional attic/second floor level.

4.3 The property is in good condition throughout and is well maintained.

4.4 The floor area of the property is not in dispute and the total net internal area is as follows;

|               | Floor | Area M2 |
|---------------|-------|---------|
| Retail Zone A | 0     | 99.13   |
| Retail Zone B | 0     | 82.64   |
| Retail Zone C | 0     | 5.02    |
| Store         | 0     | 22.89   |
| Shop          | 1     | 155.43  |
| Store         | 2     | 65.7    |
| Total         |       | 430.81  |

## 5. ISSUES

5.1 The issue 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 Valuation Act 2001 as amended 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 19(5) of the Act as amended provides as follows: 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 and shall

achieve in so far as reasonably practicable (a) correctness of value and (b) equity and uniformity of value between properties on that valuation list.

6.3 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 McGreevy on behalf of the Appellant submitted a letter dated 15 Jan 2025 together with three rental value opinion letters from three Auctioneers, Floor Plans, Representation form and photograph of the subject premises.

7.2 Mr Mc Greevy stated that the grounds of appeal is that the valuation is too high and supplied three market rental valuations from three Auctioneers to support a reduced valuation of the subject property.

7.3 The three Auctioneers rental valuations of the subject premises are as follows;

| <b>Date</b> | <b>Auctioneer</b>                        | <b>Rental Value</b> | <b>Size M2</b>  |
|-------------|--|---------------------|-----------------|
| 21/Oct/22   | Sherry Fitzgerald<br>Crowley<br>Westport | €45,000             | 450             |
| 24/10/22    | Kevin Beirne<br>Castlebar                | €50,000             | 448             |
| 21/Oct/22   | Don McGreevy<br>Westport                 | €48,000             | Not<br>provided |

7.4 Two KRT comparisons are included in the Sherry Fitzgerald Crowley rental value letter as follows;

1) Seasalt, Bridge Street, Westport Co Mayo. Total floor area 300 sq.m.

A smaller better located retail unit with rear car parking held on a 10 yr lease with annual rent of €55,000 pa with break clauses. No details of the break clauses or lease commencement date are provided.

2) The Store Next Door, Shop St, Westport, Co Mayo. Total floor area 168.9 sq.m. Smaller centrally located unit held on a 10 year lease with a rent of €20,000 pa with break clauses.

7.5 The Kevin Beirne Auctioneer rental valuation also includes two KRT comparisons.

These include limited details of the Old Bridge Indian Restaurant with a ground floor area of 160 sq.m. and first floor of 175 sq.m. paying a rent of €31,200 pa. The second comparable provided is Sea salt, Bridge Street, Westport described as a brand new 300 sqm unit with and an annual rent of €55,000 on a 10 year lease with break clauses. No details of the break clauses or lease commencement date are provided.

7.6 The Appellant did not provide any NAV/ Tone of the List comparisons.

7.7 Mr Mc Greevy seeks a valuation of €48,000 but does not give a breakdown of how the Net Annual Value is calculated and refers to the rental values provided by the Auctioneers/ Property Consultants included in his submission.

## **8. RESPONDENT'S CASE**

8.1 Ms Marron on behalf of the Respondent, described the property and its location using photographs and floor plan contained in her submission. She notes that the subject property which is in good condition is located at the junction of Bridge Street and South Mall Street in one of the main shopping areas in Westport.

8.2 In response to the Appellant's submission, Ms Marron notes that a Zone A rate of €460 per sqm was applied to the subject property at Representation stage leading to a reduction from the Sept 2022 proposed Valuation Certificate of €102,400 to €64,700.

8.3 Ms Marron also applied a 20% frontage to depth discount allowance to the ground floor retail NAV and a further 20% end allowance discount at first floor level which she believes adequately reflects the negative restrictions highlighted in the Appellants Auctioneers market rental valuations.

8.4 Ms Marron states that after investigating all particulars of the appeal including grounds of appeal and evidence put forward by the appellant, the correct NAV for the subject property is €64,700 which equates to a Zone rate of €460 per sqm.

8.5 Ms Marron has put forward 3 NAV comparisons as follows:

| Property No | Address                        | NAV psm     | NAV (€) | Size (m2) |
|-------------|--------------------------------|-------------|---------|-----------|
| PN 1342738  | Bridge St, Westport<br>Co Mayo | Zone A €460 | €50,600 | 265       |
| PN 1342779  | Bridge St, Westport<br>Co Mayo | Zone A €460 | €37,500 | 217       |
| PN 1342758  | Bridge St, Westport<br>Co Mayo | Zone A €460 | €32,200 | 163       |

8.6 Ms Marron also refers to market evidence underpinning the valuation scheme and has put forward 3 Key rental transactions for retail units on Bridge St in Westport as follows:

| Property No | Address/Lease Date                   | NER<br>@ Feb 2022 | NER psm<br>@ Feb 22 | NAV     |
|-------------|--------------------------------------|-------------------|---------------------|---------|
| PN 1342685  | 13 Bridge St Westport<br>1/Sept/2019 | €23,521.72        | €671.52             | €16,110 |
| PN 1342718  | 27 Bridge St Westport<br>July 2018   | €18,919.34        | €466.30             | €18,660 |
| PN 1342717  | Bridge St Westport<br>1/March 2021   | 325,008           | €520                | €22,100 |

8.7 Ms Marron’s opinion of NAV is €64,700, calculated as set out hereunder;

| Level | Use                                    | Area (m2) | Rate (per m2)    | Total NAV €    |
|-------|--|-----------|------------------|----------------|
| 0     | Retail Zone A                          | 99.13     | €460             | €45,599.80     |
| 0     | Retail Zone B                          | 82.64     | €460             | €19,007.20     |
| 0     | Retail Zone C                          | 5.02      | €460             | €577.30        |
|       | Less<br>Frontage/Depth<br>20% discount |           |                  | - €13,247.45   |
|       |  |           |                  |                |
| 0     | Store                                  | 22.89     | €46              | € 1,052.94     |
| 1     | Shop                                   | 155.43    | €75              | €11,657.25     |
| 2     | Store                                  | 65.70     | €45.50           | €2,989.35      |
|       | Less End<br>Allowance 20%              |           |                  | - €2929.32     |
|       |  |           | <b>Total NAV</b> | €64,707        |
|       |  |           | <b>NAV Say</b>   | <b>€64,700</b> |

## 9. SUBMISSIONS

9.1 There were no legal submissions. However, the Respondent did include the judgement in VA 00/2/032 Proudland Ltd v’s Commissioner of Valuation case to support it’s contention that the onus of proof lies on the Appellant.

## 10. FINDINGS AND CONCLUSIONS

10.1 On this revision appeal, the Tribunal has to determine the value of the Property so as to achieve, in so far as reasonably practicable, 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 Mayo Co Council.

10.2 The Appellant’s case is that the NAV assigned to the subject property is excessive and has submitted three opinions of rental value from different Westport and Castlebar based Auctioneers dated Oct 2022 to support it’s case. The Appellant also highlights the subject property’s car park and loading bay restrictions when compared to other retail properties in the area.

10.3 The Respondents case is that the valuation is in line with the tone of the list for the local authority area and all evidence presented at the appeal stage was considered which resulted in

the proposed valuation certificate of €102,400 being reduced to €64,700.

10.4 The Respondent has put forward 3 NAV comparisons together with 3 Key Rental transactions for retail units on Bridge St in Westport. The NAV comparisons confirm a Zone A rate of €460 and the three key rental transactions have an NER at Feb 2022 of €466.30, €520 and €671.52 per sq.m. An additional 20% end allowance deduction to the retail floor area at ground and upper floor levels was made to reflect restrictions when comparing to other retail properties on Bridge Street.

10.5 The Appellant has relied on three Auctioneers opinions of market rental values and has not provided any NAV comparable evidence in the area to support it's case. The Tribunal does not consider the evidence put forward by the Appellant to be sufficient to satisfy the burden of proof in this appeal.

10.6 The Tribunal finds the Respondents, NAV Comparison No 1 (PN 1342738) at an NAV Zone A rate of €460 per sqm and NAV of €50,600, one of the closest and most helpful evidence in assisting the determination of this matter. This comparison is smaller than the subject at 265 m<sup>2</sup>. compared to 430.81 m<sup>2</sup> and is situated on the opposite side of Bridge Street to the subject property.

10.7 The Tribunal finds that in this appeal as in all appeals before the Tribunal, the onus of proof rests with the Appellant. This has been stated on multiple occasions and remains the guiding principle for the Tribunal's determination. The Appellant has failed to satisfy the burden of proof in this case.

10.8 The Tribunal finds that the Appellant has not been able to demonstrate that the valuation levels of the Respondent are incorrect.

#### **DETERMINATION:**

Accordingly, for the above reasons, the Tribunal disallows the appeal and confirms the NAV of €64,700 submitted by the Respondent in this appeal.

#### **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.