

Appeal No: VA23/5/1451

**AN BINSE LUACHÁLA
VALUATION TRIBUNAL**

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

PADDY POWER

APPELLANT

and

TAILTE ÉIREANN

RESPONDENT

In relation to the valuation of
Property No. 2183437, Retail (shops) at Westbury Shopping Centre, Corbally Road,
County Clare.

B E F O R E

Barra McCabe- BL, MRICS, MSCSI

Deputy Chairperson

Allen Morgan- FSCSI, FRICS

Member

Suzy Quirke- MSCSI, MRICS, Dip. Arb. Law.

Member

JUDGMENT OF THE VALUATION TRIBUNAL

ISSUED ON THE 27TH DAY OF APRIL 2026

1. THE APPEAL

1.1 By Notice of Appeal received on the 19th 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 €19,350.

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:

‘I believe the valuation of the subject property is excessive and does not accord with Section 19(5) of the Valuation Act, 2001 as amended by the Valuation (Amendment) Act, 2015 (the Act)

as in my opinion it does not achieve both correctness of value and equity and uniformity of value between comparable properties on the list.

More specifically, I do not believe that equity and uniformity of value have been achieved between comparable properties appearing on the list such as PN 5025146 & PN 502502. In consideration of these specific matters, I believe a lower valuation as set out herein is more representative of a reasonable Net Annual Value in accordance with Section 48 of the Act'

1.3 The Appellant considers that the valuation of the Property ought to have been determined in the sum of €11,900.

2. REVALUATION HISTORY

2.1 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 €19,350.

2.2 A Final Valuation Certificate issued on the 15th day of September 2023 stating a valuation of €19,350.

2.3 The date by reference to which the value of the property, the subject of this appeal, was determined is the 1st day of February 2022.

3. THE HEARING

3.1 The Appeal proceeded by way of an oral hearing held remotely on the 22nd day of September 2025. At the hearing the Appellant was represented by the Claire Mason B.Sc (Surv) of Avison Young and the Respondent was represented by Kathy Farrelly B.Sc (Hons) Real Estate management of Táihte 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 within Westbury Shopping Centre, in Corbally on the southwestern edge of Limerick City centre in the Clare County Council local authority. The centre is 3 km from Limerick city centre, 20 km from Killaloe and 23 km from Shannon. The area immediately surrounding Westbury Shopping Centre is primarily residential.

4.3 The Westbury Shopping Centre is made up of three elements; firstly the original centre which comprises approximately 20 units over ground and first floor anchored by a Tesco Express and developed in the 1980s, a standalone pub which the subject property adjoins and a Lidl, which was constructed in 2021. The subject property is located between the shopping centre and the more recently developed Lidl and is equidistant from both.

4.4 Westbury Shopping Centre has a typical mix of neighbourhood retailers such as a pharmacy, laundrette, take away, and services such as a doctor's surgery and solicitor's office. There is free car parking for 256 cars.

4.5 The property comprises a semi-detached, single storey, corner retail unit of recent construction, adjoining a two-storey building which formerly traded as a pub. The subject property extends to a total area of 99.78 sq.m and is fitted out as a Paddy Power's bookmaker's. The property is in good condition, and finishes include plastered and painted wall, carpet and laminate tiled floors, suspended ceiling tiles, kitchenette, betting counter and staff and customer toilet accommodation. There are 20 car spaces located beside the property.

4.5 The floor areas have been agreed between the representatives as follows.

	Floor	Area (sq.m)
Retail Area Zone A	0	50.94
Retail Area Zone B	0	45.22
Retail Zone C	0	3.62
Total	0	99.78

4.6 The property is held on a lease from 16 January 2006 with 5 yearly upward only rent reviews at a rent of €49,400 pa which remains unchanged since lease commencement.

5. ISSUES

5.1 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.”

7. APPELLANT’S CASE

7.1 The Appellant’s representative, Ms Mason, opened her evidence by stating that the rent of €49,400 pa was established at the height of the market, that it has been artificially maintained owing to upward only rent review lease clauses in place at the commencement of the lease and that it is not reflective of market rents as at the date of valuation, 1 February 2022.

7.2 She then directed the Tribunal to consider her first comparison, Nineteen30 Café which adjoins the Lidl unit, fifty metres to the right of the subject property. She submitted that the unit was assessed at Zone A €160 per sq.m, which is €100 per sq.m lower than the subject

property's Zone A value of of €260 per sq.m. She said that this unit benefitted from food use and higher footfall due to its superior location at the entrance to Lidl.

7.3 Ms Mason then presented Comparison 2, a pharmacy unit located on the Corbally Road, approximately two hundred metres from the subject and located within an Applegreen filling station forecourt. She stated that this unit was comparable in terms of size and layout, benefitted from good footfall and was valued at Zone A €160 per sq.m.

7.4 Ms Mason then submitted Comparisons 3 and 4 which were located within the Griffins Cross filling station at Parteen, a half kilometre from the subject. She said that they comprised a butcher's shop and a laundry/dry cleaning business and both were valued at Zone A €160 per sq.m. She said that this demonstrated that the tone of the list was €160 per sq.m for retail units close to the subject.

7.5 Ms Mason submitted that the subject property was physically removed from the Westbury Centre by car parking area and by the road. She submitted that the pub premises to which the subject was physically attached had been closed since 2018/2019 and that it was being actively marketed but that the letting agent reported little to no interest in it and it was unlikely that it would reopen in the short to medium term.

7.6 She said that the subject property was located an inferior retail location to the Westbury Centre and Lidl. She said that the ground floor units in the shopping centre were valued at Zone A €260 per sq.m as they had the benefit of increased footfall and car parking directly in front of the centre.

7.7 In cross examination by Ms Farrelly, Ms Mason agreed that the unit was technically in Westbury Shopping Centre but said that it was isolated from the primary component of the development which comprised the main centre housing 20 units. She confirmed that there was car parking to the side and front of the unit but stated that the main car parking area was at Lidl, which was not adjacent to the subject. She also agreed that the subject was equidistant from Tesco and Lidl.

7.8 Ms Mason agreed that the rent being paid by the occupants of the unit was Zone A €633.44 per sq.m. Ms Mason said that her comparables mainly comprised petrol filling station

forecourts, with the exception of the Nineteen30 Café because this was the appropriate and relevant information to submit on the subject property.

7.9 Ms Mason also referenced both SkyCourt Shopping Centre in Shannon which is anchored by Dunnes Store, and Corbally Centre, but she did not present any comparable information from these retail centres in her submissions.

7.8 In summing up, Ms Mason stated that the subject was part of an overall mixed use scheme, that there were three distinct elements to it; the Westbury Shopping Centre anchored by Tesco, the subject property, and the adjoining closed pub which was physically removed from the shopping centre. LIDL was also located in the other direction to Westbury Shopping Centre with had an adjoining café unit, Nineteen30 Café. She submitted that the subject differed significantly from the other units in the shopping centre and should be assessed separately, and that a retailer would greatly prefer to be situated in the shopping centre. She said that there were inconsistencies on the list but that the valuations of the Nineteen30 Café and the pharmacy unit in the Applegreen forecourt were the most directly comparable to the subject.

8. RESPONDENT'S CASE

8.1 The Respondent's representative, Ms Farrelly, opened her evidence by stating that the property's location benefitted from a densely populated residential area, generous car parking and the mix of retailers and service providers in the centre.

8.2 She stated that the valuation assessed the unit on the basis of the unit being available to rent at the date of valuation which was 1 February 2022 and that what a particular tenant was paying was of no interest or influence on the estimate of value arrived at in accordance with Section 48 and Section 19 (5).

8.3 Ms Farrelly stated that none of the comparisons offered by the Appellant were in the Westbury Shopping Centre other than Nineteen30 Café. She continued that the valuation of Nineteen30 Café at Zone A €160 per sq.m was an error and that it should have been valued at Zone A €260 per sq.m in line with the other ground floor units at the Westbury Centre, all of which were valued at Zone A €260 per sq.m. She stated that Tailte Eireann had identified this as an error and that a Section 29 (A) process had been instigated in order to amend the valuation.

8.4 She stated that none of the units in the Westbury Shopping Centre had been appealed on revaluation with the exception of the subject. She said that representations had been received in respect of the Lidl unit but that it had not been appealed either and the valuation remained unchanged.

8.5 She stated that all of the Appellant's Representative's comparisons were located in filling station forecourts which were not relevant. She submitted that the Westbury Shopping Centre offered extensive car parking and supermarket shopping and could not be compared to filling station forecourts.

8.6 The Respondent's Representative relied on three Key Rental Transactions which were dated 1 March 2022, 8 June 2022 and 1 April 2019 and details of same are included in the Appendix (N/A to public).

8.7 The Respondent relied on four NAV comparisons.

NAV 1

Property number	2195682
Occupier	HK Partnership Limited
Address	Unit 7, Westbury Shopping Centre
Total floor area	87.06 sq.m
NAV	€15,490

Level	Description	Size SQM	NAV/SQM
0	Retail Zone A	37.82	€260
0	Retail Zone B	37.82	€130
0	Retail Zone C	11.42	€65
	Total	87.06	€15,490

This property is in the Westbury Shopping Centre and is of a similar size to the subject. No representations received, not represented by an agent and no Appeal to the Valuation Tribunal.

NAV 2

Property number	2188818
Occupier	Luis Pizzerai Limited
Address	Unit 5, Westbury Shopping Centre
Total floor area	106.84 sq.m
NAV	€17,990

Level	Description	Size SQM	NAV/SQM
0	Retail Zone A	37.82	€260
0	Retail Zone B	56.52	€130
0	Retail Zone C	12.40	€65
	Total	106.84	€17,990

This property is in the Westbury Shopping Centre and is slightly larger than the subject. No representations received, not represented by an agent and no Appeal to the Valuation Tribunal.

NAV 3

Property number	2195683
Occupier	Westbury Dry Cleaners
Address	Unit 8, Westbury Shopping Centre
Total floor area	100.48 sq.m
NAV	€16.680

Level	Description	Size SQM	NAV/SQM
0	Retail Zone A	39.04	€260
0	Retail Zone B	39.04	€130
0	Retail Zone C	22.04	€65
	Total	100.48	€16,680

This property is in the Westbury Shopping Centre and is of a similar size to the subject. No representations received, not represented by an agent and no Appeal to the Valuation Tribunal.

NAV 4

Property number	5025021
Occupier	Sedgwick Ireland
Address	Unit 6, First Floor Westbury Shopping Centre
Total floor area	71.05 sq.m
NAV	€8,460

Level	Description	Size SQM	NAV/SQM
1	Retail Zone A	35.57	€160
1	Retail Zone B	33.98	€80
1	Retail Zone C	1.05	€40
	Total	71.05	€8,460

This property is located on the First Floor of Westbury Shopping Centre while the subject property is located on the Ground Floor. No representations received, not represented by an agent and no Appeal to the Valuation Tribunal.

8.8 The Appellant's representative cross examined the Respondent's representative on the revaluation of the Nineteen30 Café, which the Respondent contended should have been valued at Zone A €260 per sq.m. Ms Farrelly said that this property had been valued at €160 per sq.m in error and that steps had been taken in Tailte Eireann to amend the valuation but that as a comparison it was on the list at €160 per sq.m. She also said that she believed the NAV would change to Zone A €260 per sq.m on amendment.

8.9 Ms Farrelly said that only the valuation of the Nineteen30 Café would be revisited, and that the valuation of no other units at the Westbury Shopping Centre would be revisited.

8.10 The Chair asked Ms Farrelly if she proposed that the Tribunal should take account of the proposed revision to which she responded that the Tribunal should look at the KRTs and take an overview of the entire which would show that the Nineteen30 Café had been incorrectly valued. She said that the occupier would get the opportunity to appeal the proposed revaluation once the revised valuation certificate was issued. The division asked Ms Farrelly about the timing and intent of any rectification process and to what extent the Tribunal could rely on a proposed amendment.

8.11 Ms Farrelly accepted that the subject adjoins a vacant unit that formerly traded as a pub, but that closed in 2019. She also acknowledged that that all of the Respondent's Key Rental Transactions were only from units located within the main block of the shopping centre and it was the same with her NAV Comparisons also.

8.12 In summing up, the Respondent's representative asked the Tribunal to consider Appendix 3 (N/A to public), which showed that the unit was highly visible and in a dominant position, that people entered the shopping centre and turn left for Tesco driving in front of the subject or turn right for Lidl. She said that a Section 29 (A) revision request had been made in respect of Nineteen30 Café which allowed Tailte Eireann to make adjustments to errors on the list. She said that the Appellant's comparable rental evidence was not reliable because it comprised in the main garage forecourts, which were not comparable to retail units in shopping centres, which were a much more attractive offering. She said that Westbury Shopping Centre offered a diversity of tenant mix and that the emerging tone was set at €260 per sq.m on the ground floor and €160 per sq.m on the first floor.

9. SUBMISSIONS

There were no legal submission in this case.

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 Clare County Council.

10.2 The Tribunal notes the established principle that the onus of proof rests with the Appellant in an appeal. In order to succeed in their appeal, an Appellant must demonstrate, through cogent evidence, that the Respondent has erred in their valuation of the property under appeal. In that respect, the Appellant was obliged to satisfy the Tribunal, through evidence, that the Respondent's valuation was incorrect and failed to meet the requirements of correctness of value, together with equity and uniformity of value between properties on the valuation list required under S. 19 (5) of the Valuation Act, as amended.

10.3 Ms Mason on behalf of the Appellant has made much of the fact that the unit did not properly form a part of Westbury Shopping Centre, being physically removed from the centre itself. The Tribunal has examined the layout of the site seen in Appendix 3 of the Respondent's Representative's precis. This aerial view shows the location of the subject as being equidistant from the Lidl unit and the 'main' shopping centre. The Tribunal does not consider that the fact that the subject property is not physically attached to the main shopping centre renders it a less attractive to such an extent that the proposed NAV should be reduced in line with that proposed by the Appellant.

10.4 The Tribunal has considered the evidence around Nineteen30 Café and its inclusion on the list at a NAV of Zone A €160 per sq.m and the Appellant Representatives' assertion that this figure represents an error and the correct NAV is €260 per sq.m. The Tribunal understands that a rectification process has been instigated by Tailte Eireann in order to remedy this, as at the date of the hearing the property was on the list at €160 per sq.m. However, the Tribunal is also cognisant of the comparison of Ground Floor Units 5, 7 and 8 in the Westbury Centre indicating an emerging tone of an NAV of Zone A at €260 per sq.m. The Tribunal therefore believes that the rental tone from The Nineteen30 Café cannot be relied on conclusively at this time.

10.5 The Appellant's Representative argued the fact that the adjoining vacant pub premises was closed at the date of valuation. However, Key Rental Transactions are gathered on the basis that a unit is vacant and available to let on the relevant date.

10.6 The Tribunal finds that the Appellant's comparisons, do not provide sufficient evidence to reduce the valuation of the subject property in line with the reduction contended for by the Appellant.

10.7 The Tribunal finds that the Appellant has not adequately proven an error in the valuation undertaken by the Respondent in their valuation of the subject property.

DETERMINATION:

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

RIGHT OF APPEAL:

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

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