

Appeal No: VA24/3/0024

**AN BINSE LUACHÁLA
VALUATION TRIBUNAL**

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

PC FORECOURT LIMITED T/A CARROLL'S

APPELLANT

and

COMMISSIONER OF VALUATION

RESPONDENT

In relation to the valuation of

Property No. 1105697, Filling station at Whitecastle Lower, Knocktopher, Thomastown,
County Kilkenny.

B E F O R E

Michael Brennan - BL, MSCSI

Deputy Chairperson

Ken Enright – Solicitor

Member

Fergus Keogh - MSCSI, MRICS

Member

JUDGMENT OF THE VALUATION TRIBUNAL

ISSUED ON THE 30TH DAY OF APRIL 2026

1. THE APPEAL

1.1 By Notice of Appeal received on the 23rd day of September 2024 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 €117,100.

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 28(4) of the Act because: “(a) *The Valuation is Incorrect*

1. The valuation of the subject property is excessive and inequitable in view of the tone of the list and the Tribunal's decision in VA17/5/290.

2. The Commissioner is suggesting that as the property is effectively doubled in size, it should effectively be doubled in value. This takes no account of the Commissioner's preferred basis for filling stations (turnover) nor the appropriate comparisons on a rate per metre basis if considering the property in its actual state as of today. The shop turnover of the station has increased approx. 20% as a result of the redevelopment, whilst the fuel sales are almost unchanged.”

1.3 The Appellant considers that the valuation of the Property ought to have been determined in the sum of €81,875.

2. VALUATION HISTORY

2.1 On the 12th day of July, 2024 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 €117,100.

2.2 A Final Valuation Certificate issued on the 27th day of August, 2024 stating a valuation of €117,100.

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 remote via Zoom, on the 16th day of December, 2025. At the hearing the Appellant was represented by Mr. David Halpin M.Sc. (Real Estate) Ba. (Mod) of Eamonn Halpin & Co. and the Respondent was represented by Olwen Jones B.Sc (Hons) Estate Management of the Valuation Office.

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 oath, adopted his précis as his evidence-in-chief in addition to giving oral evidence.

4. FACTS

4.1 The subject property comprises a modern filling station with an extensive retail element located at Whitecastle Lower, Knocktopher, Co. Kilkenny.

4.2 The property is situated in a small rural village approximately 2 kilometres from Junction 10 of the M9 motorway and benefits from signage visible from that road network.

4.3 The property comprises:

- A retail shop extending to 616.87 sq. m;
- Ancillary store and office accommodation extending to 367.1 sq. m;
- A forecourt incorporating four fuel islands; and
- Associated parking and circulation areas.

4.4 The total floor area of the retail, office and storage accommodation is agreed at 983.97 sq. m.

4.5 The property was previously the subject of a determination of the Tribunal in VA17/5/290, at which time the retail accommodation was materially smaller and the NAV was determined at €60,200.

4.6 Subsequent to that determination, the property was significantly extended, resulting in a substantial increase in the scale of the retail accommodation and an increase in the number of fuel islands from three to four.

4.7 Following that extension, a revision was carried out by the Respondent and a valuation certificate issued on 27 August 2024 assessing the NAV at €117,100.

5. ISSUES

5.1 The sole issue for determination is whether the NAV of €117,100 is excessive having regard to section 49 of the Valuation Act 2001, as amended.

6. RELEVANT STATUTORY PROVISIONS:

The value of the Property falls to be determined for the purpose of section 28(4) of the Valuation Act, 2001 (as substituted by section 13 of the Valuation (Amendment Act, 2015) in accordance with the provisions of section 49 (1) of the Act which provides:

“(1) If the value of a relevant property (in subsection (2) referred to as the “first-mentioned property”) falls to be determined for the purpose of section 28(4), (or of an appeal from a decision under that section) that determination shall be made by reference to the values, as appearing on the valuation list relating to the same rating authority area as that property is situate in, of other properties comparable to that property.

7. APPELLANT’S CASE

7.1 The Appellant’s evidence was given by Mr. David Halpin, who adopted his précis as his evidence-in-chief and gave oral evidence to the Tribunal.

7.2 Out the outset of his evidence, Mr Halpin made a minor amendment to his précis of evidence on page 22 to confirm that the valuation of the fuel sales is agreed at 2.25m litres and €14,625 NAV. Mr Halpin did propose two valuation methodologies, his method 1 valued the retail element on an overall basis per sq m and his method 2 was on the fair maintainable trade (“FMT”) as follows:

Method 1: The rate per m² method (Overall)

Fuel

1,870,000 L @ 0.006 = €11,220

Supermarket

983.97 m² @ €60/m² = €59,038

Off-licence (15%) = €8,856

TOTAL NAV €79,114 Say €79,100

Method 2: The adjusted formula method

Fuel

1,870,000 L @ 0.006 = €11,220

Shop

€1,750,000 @ 3.75% = €65,625

TOTAL NAV €76,845 Say €76,800

7.3 Mr Halpin stated that the revision valuation arose due to a substantial extension of the property which increased the retail area from 517.9 sq m to 983 sq m. He contended that the valuation of €117,100 (subsequently reduced by the Respondent to €113,000 at the appeal stage) is excessive and inequitable having regard to the tone of the valuation list and the Tribunal's previous determination in respect of the subject property. Mr Halpin stated that the valuation of the retail element is the only issue in dispute.

7.4 It was submitted that the Respondent has, in effect, scaled the valuation in line with the increase in floor area following the extension, without properly considering the impact of that extension on the nature and character of the property.

7.5 The Appellant's primary contention is that the subject property is more appropriately characterised as a supermarket with petrol pumps, having regard to the scale of the retail accommodation, the range of goods offered and the manner in which the business is operated.

7.6 It was submitted that, as a consequence of the significant increase in retail floor area, the subject property is now comparable in size and function to purpose-built supermarket and large convenience retail units within the rating authority area.

7.7 The Appellant relied on a number of retail comparisons, including supermarket properties in Ballyragget, Callan, Thomastown and Kilkenny City, which were said to demonstrate that such properties are valued at materially lower levels on a per square metre basis, notwithstanding that they are larger, better located and, in many instances, have greater turnover than the subject property. Mr Halpin relied on the following comparisons which summarised below and are set out in detail Appendix 1 (N/A to public):

(A) Supermarket Comparisons

No.	Property	NAV	Key Point
1	Dick's SuperValu, Ballyragget	€63,500	Larger / superior location; lower NAV than subject
2	McCabe's SuperValu, Callan	€74,760	Larger; superior town; lower NAV
3	SuperValu, Thomastown	€140,800	Much larger; lower €/m ²
4	Lidl, Kilkenny	€207,000	Modern, prime location; lower €/m ² benchmark

(B) Filling Station Comparison

No.	Property	NAV	Key Point
5	Emo / Costcutter, Mooncoin	€29,700	Rural filling station but significantly lower NAV

7.8 It was submitted that the Respondent's approach results in the retail element of the subject property being valued at a level in excess of those comparable properties and is therefore inconsistent with the tone of the list.

7.9 The Appellant further submitted that the Respondent's methodology fails to properly distinguish between the retail element and the fuel element of the property, the latter being separately valued.

7.10 In this regard, it was contended that no basis exists for applying an uplift to the retail rate by reason of the presence of a fuel forecourt, particularly where that element is already reflected in a separate valuation.

7.11 Evidence was given that retail turnover has increased significantly following the extension, whereas fuel throughput has remained broadly unchanged.

7.12 It was submitted that this supports the position that the retail element is the primary driver of value and should be assessed by reference to retail comparators.

7.13 Under cross examination Mr Halpin agreed that the property was located approximately 2km from junction 10 of the M9 motorway and that there were signs to this effect on the M9. He did not accept that the property was closer in character to a service station and shop when the question was put to him by Ms Jones and insisted that the property was most comparable to a supermarket.

7.14 Mr Halpin confirmed that the extension to the property made it equivalent to a brand new building when questioned by the Tribunal. He also stated that the turnover has only increased 25% on the back of the extension of the retail area when asked by the Tribunal.

8. RESPONDENT'S CASE

8.1 The Respondent's evidence was given by Ms Olwen Jones, who adopted her précis as her evidence-in-chief and gave oral evidence to the Tribunal. She contended for a valuation as follows:

Respondent – Valuation Methodology

Floor Level	Floor Use	COMP	Area	NAV € psm	NAV €
0	Shop	GIA	616.87	100	61,687
0	Store	GIA	38.72	100	3,872
0	Office	GIA	328.38	100	32,838
	Fuel Throughput	FMT	2,250,000	0.0065	14,625
				Total NAV	€113,022
				Rounded NAV	€113,000

8.2 Ms Jones contended that the subject property is properly classified as a service station with ancillary retail accommodation and should be valued in accordance with the established approach for that class of property.

8.3 It was submitted that, notwithstanding the increase in retail floor area, the essential character of the property remains that of a service station, having regard to the presence of four fuel islands, the level of fuel throughput and the overall configuration and operation of the property.

8.4 Ms Jones rejected the Appellant's characterisation of the property as a supermarket, submitting that an expanded retail offering does not alter the fundamental nature of the hereditament.

8.5 Ms Jones further submitted that the appropriate approach to valuation is to have regard to comparable service station properties within the rating authority area, rather than standalone retail properties.

8.6 In this regard, Ms Jones relied on a number of service station comparisons, including the prior revision of the subject property together with properties in Thomastown, Graiguenamanagh and Kilkenny City, and analysed these by reference to shop floor area and resulting NAV levels together with a an FMT assessment of fuel throughput. She submitted that these comparisons demonstrate consistency in the application of the valuation methodology across the rating authority area. The Respondents comparisons are set out in Appendix 2 (N/A to public).

8.7 Ms Jones contends that the accepted method of valuation for service stations is to assess the retail element on a rate per square metre basis and the fuel element by reference to Fair Maintainable Trade.

8.8 Applying this approach, the Respondent valued the retail, store and office accommodation at €100 per square metre and the fuel element by reference to an adjusted throughput rate.

8.9 The Respondent acknowledged that a correction was required in respect of the fuel ratio and contends for a revised NAV of €113,000.

8.10 She submitted that this valuation properly reflects the tone of the list for service station properties, the location of the subject property and the level of trade generated.

8.11 Ms Jones submitted that the Appellant's reliance on supermarket comparisons is misplaced, as such properties are not comparable to service stations and that the adoption of the Appellant's approach would undermine consistency across the valuation list.

8.12 Under cross-examination, Mr. Halpin asked why was the property was now valued at a rate per sq m, given that there was no reference to rate per sq m at the revaluation. Ms. Jones stated that because it was so far away from the valuation date of October 2015, and there was no full year's accounts for the extension, that the rate per sq was the most relevant.

8.13 Ms Jones stated that it was clearly a service station with a large shop, and that's why it was not valued as a supermarket. Mr Halpin put it to her that it was dangerous to analyse FMT valuations on a rate per sq m basis. Ms Jones agreed, but felt it was appropriate in this case. Mr Halpin asked her where the €100 rate a square metre was derived from, and Ms Jones stated that it was derived from the comparables.

8.14 In response to questions from the Tribunal, Ms Jones was asked whether she was, in effect, valuing the retail element at a supermarket rate. Ms Jones stated that she was not carrying out a direct supermarket valuation but was applying a rate per square metre analysis derived from the retail element of Fair Maintainable Trade, having regard to the location of the property.

8.15 She confirmed that she had not undertaken a direct assessment of supermarket rates and accepted that the application of a rate per square metre derived from Fair Maintainable Trade analysis was open to potential error. She stated that this was negated as she was relying on the floor areas of comparable properties appearing on the valuation list.

8.16 She further stated that the subject property was larger than a typical convenience store and, confirmed that no allowance had been made for a quantum discount in respect of the size of the retail accommodation.

9. SUBMISSIONS

9.1 There were no separate legal submissions.

10. FINDINGS AND CONCLUSIONS

10.1 The Tribunal is required to determine the NAV of the subject property in accordance with section 49 of the Valuation Act 2001, as amended, by reference to the values of comparable properties appearing on the valuation list within the rating authority area of Kilkenny County Council.

10.2 In carrying out this exercise, the Tribunal must arrive at a valuation that is correct and achieves, insofar as is reasonably practicable, equity and uniformity with other properties on the valuation list. In determining this issue, the Tribunal must consider:

- The appropriate characterisation of the subject property, namely whether it is properly to be regarded as a service station with ancillary retail or as a retail unit of supermarket scale incorporating petrol pumps;
- The appropriate valuation methodology having regard to the tone of the valuation list; and
- The extent to which the significant extension to the property alters its position relative to comparable properties appearing on the valuation list.

10.3 The Tribunal is satisfied that the subject property is properly characterised as a service station with a substantial retail element.

10.4 However, the Tribunal further finds that the scale and nature of the retail accommodation, extending to approximately 984 sq. m, is materially greater than that typically associated with ancillary retail in filling stations and is comparable in size to large convenience or supermarket-scale retail units.

10.5 While classification is a relevant consideration, it is not determinative. The Tribunal must have regard to the actual use and characteristics of the property. Where an element of a property operates at a scale comparable to standalone retail, it cannot be valued at a level divorced from the tone of the list for such properties solely by reference to the overall classification of the hereditament.

10.6 The Tribunal does not accept that the retail element of the subject property can be valued by a simple extrapolation of the historic valuation or by the application of a uniform rate divorced from the wider tone of retail values on the valuation list.

10.7 The Tribunal is satisfied that, in circumstances where:

- the fuel element of the property is valued separately; and
- the retail element is of a scale comparable to standalone retail units,

it is appropriate to value the retail element on a rate per square metre basis having regard to the levels of value evident for comparable retail properties on the valuation list.

10.8 The Tribunal finds that the Appellant has demonstrated, by reference to the valuation list and the retail comparisons relied upon, that the level of value applied by the Respondent to the retail element of the subject property exceeds that applied to comparable retail properties of similar size and character within the rating authority area.

10.9 The Tribunal accepts the Appellant's evidence that no basis has been established, by reference to the tone of the valuation list, to justify the application of a higher rate per square metre to the subject property. In particular, the Tribunal is satisfied that the existence of a separately valued fuel element does not, of itself, justify the application of such an uplift.

10.10 The Tribunal accepts that service station comparisons are relevant in assessing the overall valuation. However, the Tribunal finds that the Appellant's retail comparisons are of assistance in determining the appropriate level of value for the retail component.

10.11 The Tribunal considers that a "stand back and look" assessment is required. While the subject property remains properly within the class of service station, the Tribunal must ensure that the valuation of its constituent elements does not produce anomalous results when compared with:

- other service station properties on the valuation list; and
- retail properties of comparable scale and function appearing on that list.

10.12 In this regard, the Tribunal is satisfied that any distortion arises in the valuation of the retail element when compared with retail properties of comparable scale and function, rather than from the treatment of the property as a service station per se.

10.13 The Tribunal is not satisfied that the Respondent's approach achieves a valuation that is correct or that maintains equity and uniformity with comparable properties on the valuation list.

10.14 The application of a higher retail rate without evidential basis would result in a valuation inconsistent with the statutory objective of uniformity.

10.15 In arriving at its determination, the Tribunal has had regard to the tone of the list in respect of retail properties of comparable size and character within the rating authority area.

10.16 The Tribunal is satisfied, on the evidence, that an appropriate level for the retail element of the subject property is €60 per sq. m, which reflects the range of values evident from comparable supermarket and large convenience retail properties. This level reflects the upper end of values applicable to large convenience retail in regional locations and ensures that the subject property is not assessed at a level in excess of superior supermarket properties.

10.17 Applying this rate to the agreed floor area of 983.97 sq. m produces a NAV for the retail element as follows:

Retail / store / office accommodation:

983.97 sq. m @ €60 per sq. m = €59,038

10.18 The Tribunal accepts that an allowance is appropriate in respect of the off-licence use and adopts the Appellant's evidence of a 15% uplift:

€59,038 × 15% = €8,856

Subtotal, retail element: €67,894

10.19 In respect of the fuel element, the Tribunal accepts the Fair Maintainable Trade of 1,870,000 litres and applies the accepted rate of 0.006:

Fuel throughput:

1,870,000 litres @ 0.006 = €11,220

10.20 The total NAV is therefore calculated as follows:

Retail element: €67,894

Fuel element: €11,220

Total NAV: €79,114

Rounded NAV: €79,100

10.21 The Tribunal is satisfied that, while the subject property remains properly classified as a service station, the scale and character of the retail element is such that it must be valued by reference to prevailing retail levels evident on the valuation list.

10.22 The Tribunal finds that the Respondent's approach results in the retail element being valued at a level in excess of comparable and, in some instances, superior retail properties, without any evidential basis to justify such an uplift. In circumstances where the fuel element is valued separately, the Tribunal considers that such an outcome cannot be reconciled with the requirement to achieve a correct and uniform valuation.

10.23 The Tribunal is satisfied that the Appellant has discharged the burden of proof by demonstrating that the valuation of the retail element is excessive having regard to the tone of the list. A "stand back and look" assessment confirms that the valuation, as it stands, produces a result that is inconsistent with the level of values applied to comparable retail properties.

10.24 Accordingly, the Tribunal determines that the appropriate valuation is that set out above, which properly reflects the tone of the list and achieves equity and uniformity in accordance with the statutory framework.

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 €79,100.

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.