

Appeal No. VA91/4/006

AN BINSE LUACHÁLA
VALUATION TRIBUNAL
AN tACHT LUACHÁLA, 1988
VALUATION ACT, 1988

Ulster Bank Plc

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Shop at Lot No. 87/101 (Unit 29A) Merrion Shopping Centre, Merrion Road, E.D.
Pembroke East, County Borough of Dublin
Quantum - Unit in Merrion S.C.

B E F O R E

Henry Abbott

S.C. Chairman

Paul Butler

S.C.

Veronica Gates

Barrister

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 9TH DAY OF OCTOBER, 1992

By Notice of Appeal dated the 11th day of December, 1991 the appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of £28 on the above described hereditament.

The grounds of appeal as set out in the Notice of Appeal are that the valuation is excessive and inequitable.

The Property

The hereditament is contained in Unit 29A, Merrion Shopping Centre (**area - 91 square feet agreed**) a unit used by the Ulster Bank Plc for the location of an Automatic Bank Telling Machine (Cash Dispenser).

Part of the unit is access to the machine, the remainder is enclosed, approximately 50% each.

The Centre is situated at the junction of Nutley Lane and Merrion Road. Pedestrian access is available from Nutley Lane and Merrion Road. There is a basement car park with entrance from Nutley Lane and access to the ground level Shopping Centre is via a travelator. Quinnsworth are the anchor tenant. In March 1992 there were 5 units available for letting.

Valuation History

The subject was valued on revision at £36 and reduced on first appeal to £28.

Tenure of Subject

The subject is held under a 15 year lease with 5 yearly reviews at a rent of £3,000 per annum from 1st July, 1990. The tenant is responsible for a substantial service charge, which is calculated not on an area (sq. ft) basis, but in relation to R.V.

Written Submissions

A written submission was presented to the Tribunal by Mr. Desmond Killen F.R.I.C.S. I.R.R.V. of Donal O'Buachalla & Company Limited on behalf of the Appellant on the 2nd March, 1992 and a written submission was presented by Mr. Terence Dineen B.Agr.Sc., a District Valuer with 17 years experience in the Valuation Office on behalf of the Respondent on the 4th March, 1992.

The basis upon which the appellant sought to have the subject property valued is set out in Appendix 1 annexed hereto.

The submission on behalf of the Respondent set out details of the subject together with the tenure thereof and offered comparisons of similar smaller units in Cork, Dublin and Limerick set out in comparisons A to D inclusive in Appendix 2 and annexed hereto. The submission advanced the importance of a symbiotic relationship between the ATM station in the subject and the bank and stated that this symbiotic relationship could lead the landlord to offering a concessionary rent to attract the tenant. A further point was advanced that the cost of

improvements to the extent that they were rateable should be factored into the rent and that the writer of the submission was aware that improvements to the unit in Stephens Green Shopping Centre cost £23,000 in 1988.

Oral Hearing

The oral hearing took place in Dublin on the 9th day of March, 1992.

Mr. Desmond Killen a valuer of Donal O'Buachalla & Company Limited appeared for the appellant and Mr. Terence Dineen a District Valuer with 17 years experience in the Valuation Office appeared for the respondent. Both parties tendered evidence along the lines of their submissions and an exhaustive debate took place in relation to the various factors to be taken into consideration by the Tribunal. During the course of this debate several points of consensus leading to findings of the Tribunal emerged.

1. The effect of the unusual service charge position could be considered in the same way as other units in the Centre which had been on appeal before the Tribunal.
2. As improvements had not been taken into consideration in relation to other hereditaments they should not be taken into consideration in relation to the subject.
3. That the shop at Lot No. 87/101 Unit 29B Merrion Centre known as Handyman's (VA/91/4/19) was very comparable to the subject premises.

Findings

The Tribunal having found the appropriate rateable valuation for Handyman's, a premises of 60 square foot, to be £16 finds that there should be some proportionate increase having regard to the larger square footage of the subject premises and accordingly finds that the valuation of the subject should be £24.

