

Appeal No. VA97/3/010

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

McCabe McCabe Limited

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Shop, offices at Map Reference 116b Lower Georges Street, Dun Laoghaire West Central,
Dun Laoghaire Rathdown, Co. Dublin
Quantum

B E F O R E

Con Guiney - Barrister at Law

Deputy Chairman

Ann Hargaden - FRICS.FSCS

Member

Marie Connellan - Solicitor

Member

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 8TH DAY OF JANUARY, 1998

By notice of appeal dated 7th July 1997 the Appellant McCabe & McCabe Ltd. appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of £40 on the above described hereditament.

The grounds for appeal as set out in the Notice of Appeal, are that:

" the RV is excessive having regard to market conditions as at 1988, the levels of rent payable at that time and recently revised shops on this particular section of Georges Street Lower".

The appeal proceeded by way of an Oral Hearing which took place in the Tribunal offices on 1st December 1997. The Appellant was represented by Mr. Conor O'Cleirigh M.I.A.V.I. A.R.I.C.S. A.S.C.S. of Conor O'Cleirigh & Company, Chartered Valuation Consultants. The Respondent was represented by Mr. Oliver Barry, District Valuer, with over 20 years experience in the Valuation Office. At the Oral Hearing both Valuers adopted as their evidence in chief their written submissions which had previously been exchanged between them and received by the Tribunal. From the evidence so tendered the following were the material facts found by the Tribunal.

1. The Property

The property comprises a ground floor estate agency office of 342 sq.ft. (including lobby of 15 sq.ft.), a rear office of 82 sq.ft., a store of 59 sq.ft. together with a rear WC and WHB. This property forms part of a two-storey end-of-terraced structure. The property is located opposite the public library in Dun Laoghaire, close to the junction with Library Road and Lr. Georges Street, the latter of which forms part of the main trading street in the town. It is immediately adjacent to the former Atlantic Homecare premises (now Iceland).

2. Valuation History

The premises were revised in 1994 and a rateable valuation of £47 was placed thereon. In June 1997 there was an appeal to the Commissioner of Valuation against the revised valuation and the rateable valuation was reduced to £40. Consequently, McCabe & McCabe Ltd. exercised their statutory right to appeal to this Tribunal.

3. Evidence and Submissions of the Parties

Mr. O'Cleirigh, having taken the oath, stated that the property was bought by his client in 1980/1981 for £49,000. It had already been converted into an estate agency office. He said that the property was originally constructed as a dwelling and its original conversion to commercial use had been limited by the low ceiling height, the layout and the small room sizes. As a result, it does not attract the same level of rent as a normal retail outlet. The comparisons submitted showed rents of £9.50/£12 psf including actual 1988 passing rents as set out in Appendix 1 of this judgment. He also stated that the property was on the periphery of the town and that the retail core of Dun Laoghaire was traditionally centred around the section of Georges Street, between Penneys and Dunnes Stores, with Dun Laoghaire shopping centre as the focal point and that all the national retail names are at this section of Georges Street. He pointed out that due to the elongated nature of Lr. Georges Street, rents and capital values tend to fall sharply as one goes further away from this central position, at the junction of Royal Marine Road and Georges Street Upper and Lower, and that this trend

of values is shown in the comparisons provided. He also pointed out that Bloomfields Shopping Centre was not open as of the date of appeal and could not be taken into account in assessing the Net Annual Value. He submitted that the net annual value of the subject property was £4,000 per annum.

Having taken the oath, Mr. Barry stated that the end of terrace situation was very beneficial to the property and that in fact the visibility from the city side was used to advertise the business. He also stated that there was car parking for approximately 100 cars in the public car park at the rear of the library opposite, and that car parking was exactly similar for everybody in Dun Laoghaire, in that it was very limited. He also stated that one of the comparisons at 130 Lr. Georges Street was not as well located as the subject of this appeal and was irregularly shaped with a central support pillar towards the rear of the shop. He submitted that the NAV should be £6,364 per annum. He offered in support of this valuation a number of comparisons as set out in Appendix 2 of this judgment.

4. Findings and Determination of the Tribunal

Having heard the evidence and having carefully considered the submissions that were made, the findings of this Tribunal are as follows:

There is no doubt that this is a secondary location on Lr. Georges Street with limited public parking in the vicinity. The retail area is confined by its frontage and design. However, it does have a beneficial situation in that it is at the end of the terrace. The most relevant comparison and the most recent is that of 130 Lr. Georges Street, which both Appellant and Respondent had included in their evidence. This analysed at £10 psf on the retail area and £4 psf on the store and tea-room. This property is situated on the north side of the street about 50 metres from the Cumberland Street junction and about 100 metres from the subject unit under appeal. This is an inferior retail location, but of a similar size to the subject property. There is no doubt that the subject property is in a much better location, and at the time of the appeal, Atlantic Homecare were immediately adjacent in a large premises and there was public car parking right in front of this building.

In our view there should be a reduction in the rateable valuation attaching to this property to reflect these points and we have assessed NAV as follows:

| | | |
|-------------------------|---|---------|
| 342 sq.ft. @ £14.00 psf | = | £4,788; |
| 82 sq.ft. @ £ 5.00 psf | = | £410; |

59 sq.ft. @ £ 3.50 psf = £206.50
Total £5,404.50 @ 0.63% = £34.04, say £34.

Accordingly, the Tribunal reduces the rateable valuation from £40 to £34.