

Appeal No. VA98/3/013

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

Ulster Bank (Ballyjamesduff)

APPELLANT

and

Commissioner of Valuation

RESPONDENT

RE: Bank, house, offices and small garden at Map Reference 6, Townland: Cornahilt, Oldcastle Street, R.D. Castlerahan, E.D. Ballyjamesduff, Co. Cavan

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 20TH DAY OF JUNE, 2000

By Notice of Appeal dated the 22nd day of July 1998 the appellant appealed against the determination of the Commissioner of Valuation in fixing a rateable valuation of £63 on the above described hereditament.

The Grounds of Appeal as set out in the said Notice of Appeal are that;

- "1. The valuation is excessive and inequitable.
2. The valuation is bad in law."

The relevant valuation history is that at the 1996/4 revision the subject was listed by the Local Authority to value “ATM and alterations to front of building and all other developments”. The Commissioner’s decision was to increase the R.V. from £35 to £63. On appeal no change was made in the rateable valuation.

A written submission prepared by Mr. Alan McMillan, a Director of GVA Donal O’Buachalla & Company Limited, on behalf of the appellant was received by the Tribunal on 4th day of January 1999. Mr. McMillan is a member of IAVI and an associate of the S.C.S.

The written submission, which was amended at the hearing, contended that a fair rateable valuation for the subject hereditament would be:

Ground Floor Bank	774 sq. ft. @ £8.00 psf	=	£6,192
Store	352 sq. ft. @ £1.00 psf	=	<u>£ 352</u>
	N.A.V.		£6,544
	R.V. @ 0.5%	=	£33.00
	Domestic (agreed)	=	£18.00
	R.V.	=	£51.00

The written submission contained a schedule of nine comparisons, which is annexed to this judgment as **Appendix A**.

In the course of the hearing Mr. McMillan said he was not relying on comparison No. 1 (Ulster Bank, Ballyconnell).

A written submission prepared by Mr. Raymond Sweeney on behalf of the respondent was received by the Tribunal on 4th day of January 1999. Mr. Sweeney is a District Valuer with 28 years experience in the Valuation Office.

The written submission set out the basis of the rateable valuation as follows:

Bank/Offices	774 sq. ft. @ £11.00 psf	=	£8,514
Store in yard	352 sq. ft. @ £ 1.50 psf	=	<u>£ 528</u>
			£9,042
	£9,042 @ 0.5%	=	£45
Add domestic (upper floors)	£70pw x 52	=	£3,640
	@ 0.5%	=	£18.00
	R.V.	=	£63.00

Mr. Sweeney's written submission contained a schedule of two comparisons which is annexed to this judgment as **Appendix B**.

The appeal proceeded by way of an oral hearing that took place in the Circuit Court Office, Courthouse, Cavan on the 15th day of January 1999. Mr. Alan McMillan appeared on behalf of the appellant. Mr. Raymond Sweeney appeared on behalf of the Commissioner of Valuation.

In his sworn testimony Mr. McMillan adopted his written submission as his evidence to the Tribunal. Mr. McMillan described the property and its location. The subject was a ground floor bank sharing its entrance with the residential accommodation on the two upper floors. The file store was located externally to the main building.

In further testimony Mr. McMillan said that the headroom in the bank was restricted to nine feet and also natural lighting in the building was restricted.

Mr. McMillan then dealt with his comparisons. He said that his comparisons included the two comparisons used by the Valuation Office, although with respect to these two comparisons his analysis differed from that of the Commissioner.

Mr. McMillan said he considered the R.V. for the Ulster Bank, Killeshandra as being high and he asked the Tribunal to note the values for the nearby post office. These were:

Public office	338 sq. ft.	@	£6.50 psf
Sorting office	146 sq. ft.	@	£3.00 psf

In further testimony Mr. McMillan said that his comparisons indicated a range of £6 to £8 psf for ground floor banking space.

Under cross-examination by Mr. Sweeney, Mr. McMillan said that Ballyjamesduff is marginally better than Killeshandra as a business town.

In further replies Mr. McMillan said he did not consider the Valuation Office comparisons at Killeshandra and Kilnaleck as being the key comparisons. Mr. McMillan said he had cast a wider net for his comparisons. His preferred comparisons were the banks at Bailieborough, Ballinamore, and Manorhamilton.

In his sworn testimony Mr. Sweeney put in evidence a location map showing the subject and his comparisons. He also put in evidence a photograph of the Ulster Bank, Killeshandra. Mr. Sweeney then adopted his written submission as his evidence to the Tribunal.

In continuing testimony Mr. Sweeney said the subject was an exceptional property. The street adjacent to it had recently been improved and there was ample car parking available there. Also the property was located in a good parade of shops.

Mr. Sweeney said his two Cavan comparisons were the most appropriate for arriving at a rateable valuation for the subject.

Under cross-examination by Mr. McMillan, Mr. Sweeney accepted the rate psf for retail space at the post office in Killeshandra. Mr. Sweeney also accepted that this post office was comparable in location terms to his Killeshandra bank comparison.

The Tribunal has considered the written submissions and the evidence offered by the appellant and the respondent.

The Tribunal considers that the two bank comparisons at Killmaleck and Killeshandra are the most appropriate for arriving at a rateable valuation in this matter. The premises at Killmaleck is a similar size to the subject but the town of Killmaleck is smaller than Ballyjamesduff. The values per square foot for the Killmaleck premises range between £7.60 psf and £8.00 psf depending on the floor areas used by the appellant and the respondent.

In relation to the Killeshandra comparison the Tribunal finds that Ballyjamesduff is a better business town than Killeshandra. In the case of the bank at Killeshandra the valuation analyses at £10 psf for a larger area.

The Tribunal finds that the evidence of the rate psf for retail space at the Killeshandra Post Office is persuasive in the determination of this matter. The post office is, however, smaller than the subject. Also the post office is about one-third the size of the bank at Killeshandra. The rate psf for retail space at the post office is £6.50.

The Tribunal also finds that the subject has negative features, namely sharing an entrance to the domestic area and having low headroom in the banking area.

Taking the foregoing into account the Tribunal considers the rateable valuation should be calculated as follows:

Bank/ Offices	774 sq. ft.	@	£9.50 =	£7,353
Store in Yard	352 sq. ft.	@	£1.50 =	£ 528
	N.A.V.			£7,881
		@	0.5% =	£39.40
	<i>Domestic</i>			£18.00
	<i>Total R.V.</i>			£57.40
	<i>Say</i>			£57.00

The Tribunal therefore determines the rateable valuation of the subject hereditament to be £57.00.