

Appeal No. VA14/5/619

AN BINSE LUACHÁLA
VALUATION TRIBUNAL
AN tACHT LUACHÁLA, 2001
VALUATION ACT, 2001

Milore Trading Ltd

APPELLANT

And

Commissioner of Valuation

RESPONDENT

In Relation to the Issue of Quantum of Valuation in Respect of:

Property No. 1543663, Industrial Uses (Warehouse) at Block 40 Unit 2, O'Casey Road, Park West Industrial Park, Nangor Road, County Borough of Dublin.

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 18TH DAY OF JULY, 2016.

B E F O R E:

Majella Twomey - BL

Deputy Chairperson

Rory Hanniffy - BL

Member

Hugh Markey – FRICS, FSCSI

Member

By Notice of Appeal received on the 4th day of September, 2014 the Appellant appealed against the determination of the Commissioner of Valuation in fixing a net annual value of €27,500 on the above described relevant property on the grounds as set out in the Notice of Appeal as follows:

“The subject property’s estimate of net annual value is excessive and inequitable. The Commissioner has failed to take adequate account of rental information from the park in forming his opinion of value.”

“The area described as a mezzanine is actual unsecured racking and as such is not rateable.”

“The Commissioner has over-estimated the relative value of the subject unit which is located in a very moderate part of the Park West development”.

The Tribunal, having examined the particulars of the property the subject of this appeal; having confirmed its valuation history; having examined and considered the written evidence and having heard the oral evidence on the 27th day of April, 2016 adduced before us by Mr Eamonn Halpin on behalf of the Appellant, who contended for a net annual value of €18,900, and Ms Claire Callan on behalf of the Respondent to the appeal,

DETERMINES

That the net annual value/rateable valuation of the subject property be as set out below:

<i>Warehouse (364.20 Sq.m)</i>	- €47.50 per Sq.m (NAV - €17,299.50) – Decrease
<i>Offices (102 Sq.m)</i>	- €47.50 per Sq.m (NAV -€4,845.00) - Decrease
<i>Office on first level (36.79 Sq.m)</i>	- €22.00 per Sq.m (NAV - €809.38) Unchanged
<i>Mezzanine store (97.02 Sq.m)</i>	- €9.50 per Sq.m (NAV - €921.69) Decrease

Total: €23,875.57

Say: €23,875.00

The reasoning being

1. In relation to the warehouse and office space, the Respondent conceded that the property should have been valued in the 500 Sq.m bracket, and that if it had been, the valuation would have been set at €50 per Sq. m.
2. Having assessed all of the market comparators, the Tribunal finds that the comparator which is closest to the subject property in terms of size and location is the appellant's comparator Number 4 (Tone of the list comparator), Unit 1, O'Casey Avenue, Park West Industrial Estate. This is next door to the subject property. This property has been valued at the >500 Sq.m level, of €50 per Sq.m. Taking the evidence of the Respondent into account, the Tribunal finds that the same rate applies to the subject property. The Tribunal takes into account the fact that the comparator property is superior, in that it has the benefit of parking, along with a yard. In the circumstances, the Tribunal finds that the Rateable Valuation should be decreased to €47.50 per Sq.m to reflect this.

The Tribunal notes that both parties applied the same rate to the offices as to the warehouse area and the Tribunal has adopted the same principle.

3. In terms of the prefab office on the first floor level, both the Appellant and Respondent recognised that the said office is of inferior quality to the other office space in the building. The Appellant sought a discount in relation to this space. However, no photographic evidence was produced to display the nature, quality or size of this part of the property and in the circumstances the Appellant failed to discharge the burden of proof in relation to the claim that the rateable valuation of the said office should be decreased. No clear or compelling evidence was put before the Tribunal in relation to this claim and, therefore, the rateable valuation remains unchanged.
4. The Tribunal finds that the mezzanine/ first floor storage area is a useable space and of a non-temporary nature, particularly in circumstances where the first floor office is built onto it and such office is accepted by both sides as being subject to rateable valuation. The Tribunal finds that the comparator submitted by the Valuation Office, of property Number 2207000, Grattan Business Park, Dublin 17, is the comparator which is most similar to the first floor of the subject property and the mezzanine in that property is subject to rates. The Tribunal notes that the Appellant submitted comparators which he purported were similar to the subject property, in this respect. The Tribunal has assessed both comparators submitted and having weighed and evaluated the evidence pertaining to these properties, we find that while they share some of the same characteristics of the subject property, they are, in fact, different in terms of nature and use. In the circumstances, we find the comparator submitted by the Valuation Office to be more useful and it could be described as being the comparator which is most similar to the subject property. However, the Tribunal takes into account the fact the headroom in part of the property is reduced by the presence of the mezzanine and therefore, a reduction of €1.50 per Sq.m is granted in this respect. The Tribunal, therefore, finds that the decreased NAV (Rateable value) of this space amounts to €9.50 per Sq.m