

Appeal No. VA14/5/708

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

CIE Group Property Management

APPELLANT

and

Commissioner of Valuation

RESPONDENT

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

Property No. 757336, Utility (Bus Station) at Floors -1,0,1, 3A Busaras, Custom House Quay, County Borough of Dublin.

JUDGMENT OF THE VALUATION TRIBUNAL
ISSUED ON THE 8TH DAY OF SEPTEMBER, 2016

B E F O R E:

Rory Lavelle – M.A. FRICS, FSCSI, ACI Arb

Deputy Chairperson

Frank Walsh – QFA, Valuer

Member

Claire Hogan - BL

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 €205,000.00 on the above described relevant property on the grounds as set out in the Notice of Appeal in Appendix 1:

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 12th day of April, 2016 adduced before us by Mr Peter Cunningham on behalf of the Appellant, who contended for a net annual value of €60,000.00, and Ms Roisin Casey on behalf of the Respondent to the appeal,

DETERMINES

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

Level	Use	Area sq.m.	Rate € sq.m.	NAV €
0	Ticket Office	35.7	@ €100	€ 3,570
0	Office/Store	239	@ €100	€23,900
1	Office/Store	559.4	@ € 60	€33,564
-1	Canteen/Store	120	@ € 60	€ 7,200
0	Bus Spaces	10	@ €5000	€50,000
			NAV	€118,234

The reasoning being:

The key points of disagreement between the parties were:

- a) The Respondents valuation of ticket office as retail space.
- b) The valuation of bus spaces.

The parties have agreed to all other relevant details.

The Appellant also argued that the Respondent's Comparison 1: Property No 496408, Dublin Airport, Co Dublin which is in Fingal Rating Authority is inappropriate and not comparable.

Written and oral evidence was also submitted on behalf of the Appellant by Mr. Donal Keating, Operation Manager for Dublin Bus and also from Mr. Sean Forde, External Network Product Manager for Bus Eireann.

Findings:

- 1, Having regard to the ticket office - Section 48 of the Valuation Act, 2001 provides that ‘ “ net annual value” means, in relation to a property, the rent for which , one year with another, the property might, in its actual state, be reasonable expected to let from year to year, on the assumption that the probable average annual cost of repairs, insurance and other expenses (if any) that would be necessary to maintain the property in that state, and all rates and other taxes and charges (if any) payable by or under any enactment in respect of the property, are borne by the tenant’.

The Tribunal is mindful of the principle of *rebus sic stantibus*, wherein it notes the manner in which the NAV should be estimated, having regard to various matters including a property's “actual state”, this applies to the ticket office in this instance and therefore it should be valued as an office.

2. The Tribunal agrees with the Appellant that the Respondent's Comparison 1: Property No 496408, Dublin Airport, Co Dublin is not comparable with the subject property and is outside the Rating Authority of Dublin City.
3. The Tribunal finds the evidence as presented by the Appellant in relation to Bus Spaces particularly persuasive in this instance. Historically Bus Spaces were valued at 2 ½ x car spaces. The Appellant also presented uncontested evidence to show that this valuation methodology was also used by agreement in Limerick and Waterford.
4. Regarding the valuation of the car spaces the Tribunal was persuaded by the Respondent's Comparison 6: Property No 792646, 22 – 26 Talbot Street, Dublin 1 which has a valuation of €2,500 per car space. The Tribunal has made an adjustment based on the fact that the subject car spaces are not purpose built and that a fair rate for car spaces in the subject property would be €2,000 per space. Accordingly, the Tribunal has therefore applied a rate of €5,000 per bus space

And the Tribunal so determines