

# SUCCESS STORY

## SUITE SUCCESS FOR OFFICE OCCUPIER

### TEAM – RATING LEEDS

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### STATISTICS

Over £100,000 reduction in liabilities

### SERVICES PROVIDED

Rating Valuation

[www.colliers.com/uk](http://www.colliers.com/uk)

### CHALLENGE

Our client, a major management/investment company had acquired a number of office buildings across the North of England. They required a comprehensive review of all the space they occupied.

### STRATEGY

One of the office buildings the company had acquired was let to a serviced office provider.

The entry in the Rating List for the building gave the impression that the floors were all open plan, which they were not.

The experience of our surveyors was vital in being able to identify an opportunity to reduce the liability for the client in this instance.

Due to our in-depth technical knowledge and following an on-site meeting with the Valuation Officer we were able to achieve a split of the assessments into individual suites.

No rates were payable on a number of the office suites as they were vacant at the time, and as current legislation stands, when certain suites become vacant in the future, they too will attract a zero rate.

### SERVICES

- Initial recommendation and advice from a professional rating surveyor with extensive market experience;
- Detailed measuring survey allowing instigation of procedures to ensure the lowest level of liability is being charged;
- Full analysis of subject property rental transaction, if applicable, and transactions based on comparable properties in the marketplace;
- Proactive lead in discussions with the Valuation Office to ensure best result for our client;
- Provision of additional advice and recommendations on Valuation Office forms of return, Small Business Rate Relief and applications to local authorities on vacant areas of commercial properties;
- Continued rating advice and support throughout the life of the rating list and beyond.

### RESULTS

The overall measured floor areas were reduced and a number of vacant suites attracted a zero rate liability.