

SUCCESS STORY

SUCCESSFUL CHALLENGE FOR A REDUCTION IN RATEABLE VALUE BASED ON THE OPENING OF COMPETITOR SHOPPING CENTRES EFFECTING AN ENTIRE TOWN.

TEAM – RATING SCOTLAND

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STATISTICS

Savings over £150,000

SERVICES PROVIDED

Rating Valuation

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CHALLENGE

Our client was the occupier of a large department store located within a large town adjacent to Glasgow.

Over recent years the town had begun to suffer from the completion and opening of new purpose built out of town shopping centres. This resulted in substantial retail voids which in turn was having a severe detrimental effect on all retail space within the town.

Our brief was to challenge the current assessment on the grounds of the opening of competitor stores within purpose built centres nearby. This ground of appeal had in previous years been rejected by Assessors and Valuation Appeal Committees alike.

STRATEGY

Following extensive negotiations with the local Assessor involving the presentation of newly acquired evidence of rental reductions within the town centre, we were able to secure an end allowance of 20% to reflect the opening of competitive stores and centres nearby. As a result of this success, other smaller retailers within the town have been able to secure similar reductions in rateable value.

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 Local Assessor to ensure best result for our client;
- Provision of additional advice and recommendations on Assessors forms of return, Small Business Rate Relief and empty property relief;
- Continued rating advice and support throughout the life of the Valuation Roll and beyond.

RESULTS

Agreeing a suitable alternative rateable value that fully reflects a material change of circumstance that would not have been conceded even a few years ago.

As a direct result, the client has saved in excess of £150,000.