

SUCCESS STORY

COLLIERS INTERNATIONAL DRIVES REDUCTION IN CAR DEALERSHIP'S RATEABLE VALUE – AND NETS IN EXCESS OF £1M SAVING

TEAM – RATING BIRMINGHAM

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STATISTICS

£1m savings

SERVICES PROVIDED

Rating Valuation

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CHALLENGE

This Midlands car dealership with around 40 sites spread across the region instructed the Colliers International rating team to examine the rateable values applied to its property portfolio.

Our experts determined that the values calculated by the Valuation Officer had been too high, resulting in savings of more than £1m for our client.

STRATEGY

Our team of specialists put its valuation expertise and inside-out knowledge of the rating system to use in the investigation of the dealership's property portfolio.

Our knowledge of the car showroom market turned out to be invaluable in scrutinizing the basis of value the Valuation Officer had applied to the main showroom, as we were able to analyse comparable values – both among our client's sites and those of other dealerships in the area.

After recalculating the rateable value, we made an appeal to the Valuation Officers in the Midlands region.

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

Thanks to our intervention, the dealership secured total cash savings of £1m and our findings are helping to set precedents in the sector, as we pursue key reductions in car showroom values across the country.