

SUCCESS STORY

TOP OF THE CLASS - £40,000 SAVED FOR WEST MIDLANDS INDEPENDENT

TEAM – RATING BIRMINGHAM

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STATISTICS

Savings over £40,000

SERVICES PROVIDED

Rating Valuation

www.colliers.com/uk

CHALLENGE

Our rating experts were asked to undertake a valuation exercise, putting the Valuation Officer's assessment of the West Midlands school to the test. We soon found there was a case for appeal.

Rating team scores top marks through carrying out valuations in the school sector over several rating lists, our surveyors have built up a body of expertise that was to play a crucial part in revisiting our client's assessment of rateable value.

STRATEGY

As a registered charity, the school was already entitled to 80% charitable relief. However, our experience in the sector told us that the key areas for negotiation would be age and obsolescence allowances, floor areas and ensuring that the Valuation Officer had applied the correct build cost.

SERVICES

- Initial recommendation and advice from a professional rating surveyor;
- 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 results;
- 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;
- Direct internal link to all of Colliers International's commercial property services, providing wide range of support for all types of commercial property.

RESULTS

The result was a 14% reduction in the 2005 rateable value, amounting to almost a £40,000 saving for our client.