

SUCCESS STORY

COLLIERS SAVES £1.8M FOR NATIONAL PUBCO

TEAM – RATING LEEDS

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STATISTICS

£1.8m in savings

SERVICES PROVIDED

Rating Valuation

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CHALLENGE

Our client was a pub company with a chain of public houses across the UK. The Colliers rating team was commissioned at the start of the 2005 Rating List to provide advice on reducing the chain's liabilities. Our initial review of the company's portfolio indicated that around a third of our client's properties had been overvalued by the Valuation Office. Their cases were appealed accordingly – but more savings were on the way.

STRATEGY

By plugging into Colliers International network of offices across the country, we were able to gain detailed, ground-level knowledge on local market conditions; specifically, we monitored situations where new competition had opened, or existing competitors had undergone alterations.

This created an opportunity to argue for further reductions on the grounds that there had been a material change of circumstances, and assessments were appealed on another third of the estate.

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 proactive approach, our client has racked up savings of around £1.8m to date. In addition to this, as Sky TV charges are based on a rateable value banding systems, the subsequent reductions resulted in considerable savings from Sky.