

Valuation of Cold Stores

Rateability Valuation Act, 2001, Schedule 3-(1)

Method of Valuation S. 48(1) Valuation Act, 2001

The value of a relevant property shall be determined under this Act by estimating the net annual value of the property and the amount so estimated to be the net annual value of the property shall, accordingly, be its value

(2) Subsection (1) is without prejudice to section 49

S.50

If, in determining the net annual value of property or any part of it in accordance with section 48, a method of valuation relying on the notional cost of constructing or providing the property or part is used, then, notwithstanding subsection(3) of that section, the net annual value of the property or part, for the purposes of that section, shall be the amount equal to 5 per cent of the aggregate of the replacement cost, depreciated where appropriate, of the property or part and the site value of the property or, as the case may be, part.

Replacement Costs of cold stores

The valuer records information on the installed costs of the cold stores
In complex cases, the valuer should seek guidance from his/her Managing Valuer.

Valuation A Net Annual Value figure is determined.

Guidelines:

Additional NAV (€/square metre) for cold stores, purpose built or converted , on top of warehouse rental of the building; these figures are based on a cold store cost scheduled(for 3 and 5M high cold room sizes, using 150mm panels)supplied by engineering consultants, Curley Smith Design Partnership - pro-rata figures of NAV for other varying heights of cold stores are included in the table.

Height of building (metres)	3	5	7	9	11	13	15
NAV €/M2 additional	6.75	7.5	8.25	9	9.75	10.5	11.25

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2.0 CONVERSION OF WAREHOUSES TO COLD STORES

The costs of converting existing Warehouses to Cold Rooms are as follows:

2.1 Option 1: 3 metres high:

Cold Room Size	100mm Panels	150mm panels	200mm panels
30m x 30m	€145,250	€155,250	€165,000
60m x 30m	€245,500	€260,000	€275,500
90m x 30m	€345,000	€365,000	€385,000
60m x 60m	€430,000	€455,000	€470,000
90m x 60m	€600,500	€630,000	€655,000
90m x 90m	€860,000	€910,000	€970,000

2.2 Option 2: – 5 metres high:

Cold Room Size	100mm Panels	150mm panels	200mm panels
30m x 30m	€170,500	€180,500	€190,000
60m x 30m	€275,000	€290,000	€310,000
90m x 30m	€385,000	€410,000	€435,000
60m x 60m	€470,000	€500,000	€530,000
90m x 60m	€655,000	€685,000	€710,000
90m x 90m	€920,000	€985,000	€1,045,000

Notes:

1. Cold Room panels are Fire Safe, Hygienic, PIR type, FM Approved.
2. Costs exclude refrigeration equipment
3. Costs exclude VAT.