

## INTRODUCTION

The Valuation Office is the State property valuation agency responsible for the valuation of all commercial property for the purposes of the levying of commercial rates by local authorities.

Commercial rates are an annual charge on commercial property to pay for the general provision of services of local authorities. Commercial rates are payable on commercial, industrial and some other non-domestic properties. Local authorities calculate commercial rates liabilities on the basis of valuations provided to them by the Valuation Office.

The Valuation Office is now, as part of the ongoing national revaluation programme, commencing the revaluation of all rateable properties in your local authority area.

Following revaluation, the new valuations in your local authority will be based on rental values at the valuation date of 15<sup>th</sup> September 2017 and will be used as the basis for levying rates from 2020 onwards. The valuation of a property is multiplied by what is known as the “Annual Rate on Valuation” (ARV), see example on adjacent table, to give the amount of commercial rates payable per annum.

## WHY IS A REVALUATION TAKING PLACE?

The purpose of a revaluation is to bring more equity, uniformity, fairness and transparency into the local authority rating system. Following revaluation there will be a much closer relationship between the rental value or valuation of a property and its commercial rates liability. The new valuations will be published in September 2019 and come into effect for rating purposes from 2020.

## WILL THE REVALUATION INCREASE MY COMMERCIAL RATES LIABILITY?

Following revaluation, your commercial rates liability may increase decrease or remain unchanged. Until all properties in your local authority area have been revalued and your local authority has determined a post revaluation ARV it will not be possible to predict how an individual property will be affected.

To establish the amount of commercial rates to be paid on your property, the valuation assessed by the Valuation Office for your property is multiplied by the ARV set by the local authority. An ARV is set each year by the local authority, taking into consideration the money it needs to raise to provide services.

For example, take three properties A, B and C, each with a current rates liability of €4,000 but with differing valuations of say, €13,000, €16,000 and €18,000 respectively. Assuming, for example, that your local authority sets an ARV of 0.25 after the revaluation, the table below shows the potential change in the rates liability of each property following revaluation.

	Property A	Property B	Property C
Rates Liability before Revaluation	€4,000	€4,000	€4,000
Valuation following Revaluation	€13,000	€16,000	€18,000
Assumed ARV set by local authority after Revaluation	0.25	0.25	0.25

Rates Liability after Revaluation	€3,250	€4,000	€4,500
Change in Rates Liability due to Revaluation	- €750	No Change	+ €500

## WILL THE REVALUATION INCREASE THE COMMERCIAL RATES INCOME OF THE LOCAL AUTHORITY?

No. Under the Valuation Act 2001 the commercial rates income of the local authority is capped in the year following a revaluation. Any increase will be limited to the rate of inflation.

The purpose of revaluation is to redistribute the commercial rates liability more equitably between ratepayers rather than to increase the total amount of commercial rates collected by a local authority.

## HOW WILL THE REVALUATION BE CARRIED OUT?

At the beginning of the revaluation you will receive a **Revaluation Information Form** which you are required to complete. **You can complete the Form on line by visiting [www.valoff.ie](http://www.valoff.ie)**. Alternatively, you may complete a hardcopy version of the Form and return it to the Valuation Office. The Form and information on how to complete it are available on the Valuation Office website [www.valoff.ie](http://www.valoff.ie).

The information provided will be kept confidential. The Valuation Office will analyse the returned rental information and other available information and set a valuation on your property in line with rental values in your area at the valuation date of 15<sup>th</sup> September 2017. Should an inspection and/or survey of your property be required you will be notified in advance.

When the revaluation in your local authority area is complete, the Valuation Office will send you a **proposed** valuation certificate which will show the details and the valuation **proposed** for your property.

### WHAT IF I AM UNHAPPY WITH MY PROPOSED VALUATION?

You will have the opportunity to make representations (within 40 days from the date of issue of the proposed certificate) if you are unhappy with anything contained in the **proposed** valuation certificate.

Following consideration of your representations the Valuation Office will send you a **final** valuation certificate. This will be the basis for the commercial rates that will be levied on your property by the local authority from 2020 onwards.

### CAN I APPEAL AGAINST MY FINAL VALUATION?

If you are dissatisfied with your final valuation certificate, there is a right of appeal to the Valuation Tribunal, an independent body set up to settle disputed valuations between the Valuation Office and ratepayers or local authorities

You can visit the Valuation Tribunal website at [www.valuationtribunal.ie](http://www.valuationtribunal.ie) for information on how to make an appeal.

### ENQUIRIES AND FURTHER INFORMATION

There is further information on revaluation available on the Valuation Office website [www.valoff.ie](http://www.valoff.ie).

You can also email specific queries to [reval2019@valoff.ie](mailto:reval2019@valoff.ie) or by telephone on 01-817 1033.

#### Issued by:

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Tá leagan Gaeilge den doiciméad seo ar fáil. Seol r-phost chuig [reval2019@valoff.ie](mailto:reval2019@valoff.ie) nó glaoigh ar 01 817 1033.



## VALUATION OFFICE NATIONAL REVALUATION PROGRAMME



## EXPLANATORY GUIDE FOR COMMERCIAL RATEPAYERS

