

VALUATION PRACTICE NOTE – ATM’S

Version 1.0

1. Property Description

1.1. For the purpose of valuation, Remote Automatic Teller Machines (ATM), also known as Cash points, are machines installed by banks and building societies in a wide variety of commercial, business, leisure and other locations.

1.2. This practice note refers only to remotely located ATM sites and it does not apply to ATM sites in Banks.

1.3. The ATM provides the Bank or Building Society customer with quick access to cash, both inside and outside normal banking hours. ATMs are normally provided with a secure room for maintenance, and replenishing the machine with cash.

1.4. Sharing agreements have been made permitting the customers of one institution the use of an ATM provided by another institution. In all cases the individual ATM has a dedicated telecommunication link to the parent institution’s computer.

1.5. Operators may incorporate a provision in agreements that will enable them to “pull out” from a location, without penalty, should it not reach a pre-determined “break-even” level of usage.

2. Rateability

2.1. ATM’s are rateable Relevant Property in accordance with Section 15 and Schedule 3 Paragraph 1 (a) of the Valuation Acts, 2001 – 2015.

3. Basis / Methodology of Valuation

3.1. The valuation of a property for Revaluation purposes is carried out under section 48 of the Valuation Act, 2001 – 2015.

3.2. The valuation of a property for Revision purposes is carried out under section 49 of the Valuation Act, 2001 – 2015.

3.3. The valuation of an ATM is determined by an analysis of rentals paid for ATM’s in the area being valued.

3.4. ATM sites naturally break down into the following categories:

	<u>Classification</u>	<u>Location</u>
1	Prime	City Centre; Regional Shopping Centre
2	Secondary	District Shopping Centre; Main Arterial Routes
3	Tertiary	Neighbourhood Shopping Centre; outlying locations

4. Survey / Inspection

4.1. The location of the ATM will be noted whether internal or external.

5. Measurement

5.1. ATM's are generally measured on a gross external basis (GIA) in accordance with the Valuation Office Rating Code of Measuring Practice and the SCSI Code of Measuring Practice.

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