

VALUATION PRACTICE NOTE – CRÉCHES

Version 1.0

1. Property Description

1.1. For the purpose of valuation, a crèche is a business premises dedicated to the provision of childcare.

2. Rateability

2.1. Crèches are rateable Relevant Property in accordance with Section 15 and Schedule 3 Paragraph 1 (a) of the Valuation Act, 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 a crèches for Revision purposes is determined by reference to the Tone of the List using the Comparison Method of Valuation.

3.4. A rate of value is applied on a per square metre basis to crèches and ancillary space. An additional NAV per car space is also applied where appropriate, dependent on the method used for comparable properties.

4. Survey / Inspection

4.1. The following information will be noted:

- Property Location
 - The suitability of the location for this particular use.
 - Accessibility.
 - Predominant adjoining uses e.g. offices, mixed commercial, residential.
- Nature of the crèche space so as to determine the correct comparisons to use for the

property i.e. is it in a former house or part of a house, is it in an office building, is it in a retail unit or is it purpose built, and to determine the correct use classification.

- The following features will also be noted:
 - Opening Hours
 - Partitioning type e.g. solid walls, etc.
 - General Fit Out
 - Number of Car parking spaces
 - Outdoor Play Areas
 - The payment scheme in place and whether they are funded partially or wholly by the Exchequer
 - The Capacity of the facility and the current number of children attending.
- Measurements – see paragraph 5 below.
- Lease or Purchase details of the subject property.
- Any statutory or local planning provisions in force that may have an impact on rental are also noted.
- Any other factors that are considered to affect the annual letting value of the property.

5. Measurement

5.1. Crèches are measured in accordance with the Valuation Office Rating Code of Measuring Practice to either Net Internal Area (NIA) or Gross Internal Area (GIA), depending on their use. The following table lists the measuring practice to be used with each use:

Crèche Type (Use):	Code of Measuring Practice:
Crèche (Purpose Built)	GIA
Crèche (House)	NIA
Crèche (Office)	NIA
Crèche (Retail)	NIA (Zoned)

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