

NON DOMESTIC REVALUATION 2003

CLASS 321

AMUSEMENT ARCADES

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1.0 DESCRIPTION

1.1 Amusement Arcades tend to fall into two categories namely:

1. Traditional shop type units usually located in secondary trading positions or along sea fronts in traditional resort towns.
2. Converted former halls or large stores, again similarly located..

2.0 DISTRICT RESPONSIBILITIES

2.1 Since most of these premises are to be valued on a straightforward rental basis the Inspection/FOR/Analysis/Valuation operations should all be carried out at local level in conjunction with the ongoing bulk class procedures. No overview or co-ordination of values inter district is required as the essential benchmark is the relativity of new NAVs to adjoining commercial premises.

3.0 4TH REVAL BASIS OF VALUATION

3.1 As the majority of properties in this class were either shops or former halls it was considered that a rental assessment by direct comparison with other commercial premises represented the best approach.

4.0 5TH REVAL BASIS OF VALUATION

This class of property should be valued on an actual or comparative rental basis where this is considered inappropriate a 'profit and expenditure method should be applied.

5.0 FORMS OF RETURN

These should be issued by the District offices where considered appropriate, taking into account all other relevant facts, such as known owner occupied property and existing levels of market information.

6.0 DATA ENTRY ON VALCOM

Data Entry will be a local district responsibility and will be identical to that employed on bulk classes.

7.0 CONTACTS

Further information and advice can be directed to Carol Collins at Bangor Tel No: (028) 91279045 (Direct) Ext: 59045.