

NON DOMESTIC REVALUATION 2003

CLASS 821

RELIGIOUS ESTABLISHMENTS

NOT MAINLY PLACE OF WORSHIP

INDEX

| SUBJECT | PARAGRAPH |
|--|------------------|
| DESCRIPTION | 1.0 |
| DISTRICT RESPONSIBILITY | 2.0 |
| BASIS OF VALUATION | 3.0 |
| 4th Reval Basis of Valuation | 3.1 |
| VALUATION APPROACHES | 4.0 |
| Contractor's Basis | 4.1 |
| Comparative Method | 4.2 |
| CONTACT | 5.0 |

1.0 DESCRIPTION

This section relates to the following sub class of Class 821:

| Sub Class REOTH | Types | |
|--|--------------|----|
| Religious Establishments (Not mainly places of worship) | Retreat | RT |
| | Seminary | SE |
| | Monastery | MO |
| | Convent | CO |
| | Priory | PR |
| | Other | OT |

Places of worship and church halls are being valued using CAV.

2.0 DISTRICT RESPONSIBILITY

District Valuers are responsible for the inspection, survey and valuation of such hereditaments in their Districts.

Central co-ordination is considered unnecessary.

3.0 BASIS OF VALUATION

Hereditaments in this sub class are either similar in character to hereditaments in other classes or are made up from a number of buildings/blocks which are similar to premises valued in other classes.

Valuations of these hereditaments should be made in accordance with the valuation scheme for the comparable class or classes of hereditament.

The physical nature of the hereditament should be considered and a view as to the most appropriate valuation scheme(s) to follow.

In most instances, schemes using the Contractor's Basis will be the most appropriate to adopt. Where this is the case the Contractor's Basis should normally be used for all aspects of the hereditament (eg if there is a small office or store in a larger hereditament, which is being valued on the Contractor's Basis, it should be valued on that basis and not priced separately, at local or storage pricing). Unit costs should be selected from the appropriate scheme(s) and incorporated into the valuation of the subject hereditament.

3.1 4th Reval Basis of Valuation

As 5th Reval basis.

4.0 VALUATION APPROACHES

4.1 Contractor's Basis

Guidance notes on the Contractor's Basis in general are given in the practice note issued by the joint Professional Institutions Rating Valuation Forum.

4.2 Comparative Method

On the rare occasions when this method is appropriate, subjects should be valued by comparison with commercial properties, which are rebus sic stantibus similar and for which rental evidence is available.

(Eg some premises classified under the OT code, in commercial areas, will be comparable with nearby shops or offices).

5.0 CONTACT

Any queries or requests for further information should be referred to Stephen Anderson, Belfast District, (028) 90543861.