

**NON DOMESTIC REVALUATION 2003**

**CLASS 521**

**SCHOOLS AND COLLEGES**

## INDEX

<b>SUBJECT</b>	<b>PARAGRAPH</b>
<b>DESCRIPTION</b>	<b>1.0</b>
<b>DISTRICT RESPONSIBILITY</b>	<b>2.0</b>
<b>4<sup>TH</sup> REVAL BASIS OF VALUATION</b>	<b>3.0</b>
<b>5<sup>TH</sup> REVAL BASIS OF VALUATION</b>	<b>4.0</b>
<b>VALUATION APPROACH</b>	<b>5.0</b>
<b>FORMS OF RETURN</b>	<b>6.0</b>
<b>CONTACTS</b>	<b>7.0</b>

## **1.0 DESCRIPTION**

This section relates to Schools, Colleges of Further Education and all premises classified on Valcom under Class 521, with the exception of Higher Education Institutions (HEIs) and Day Nurseries, for which separate valuation schemes have been prepared.

## **2.0 DISTRICT RESPONSIBILITIES AND CO-ORDINATION**

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

The work is to be carried out by specialist staff from each District.

## **3.0 4<sup>TH</sup> REVALUATION BASIS OF VALUATION**

Contractors Basis or Comparative Method as appropriate

## **4.0 5<sup>TH</sup> REVALUATION BASIS OF VALUATION**

Rental evidence is usually not available for these types of property and the Contactor's Basis of valuation will be the method adopted in most instances. However, in a few cases, it may be possible to value properties in educational use by reference to nearby commercial properties, which are rebus sic stantibus similar and for which rental evidence exists.

## **5.0 VALUATION APPROACH**

### **5.1 Contractor's Basis**

As per standard 5-step methodology.

#### **5.1.1 Cost rates**

See Adjusted Rating Cost Guide Figures on VLA Website.

### **5.1.2 Standard Allowances**

See Standard Allowances on VLA Website.

### **5.2 Comparative Method**

Where this method is considered appropriate, subject should be valued by comparison with commercial properties, which are rebus sic stantibus similar for which rental evidence is available.

### **6.0 FORMS OF RETURN**

Not required.

### **7.0 CONTACTS**

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







