

**NON-DOMESTIC REVALUATION 2003**

**CLASS 299**

**SHOWHOUSES**

## INDEX

<b>SUBJECT</b>	<b>PARAGRAPH</b>
<b>DESCRIPTION</b>	<b>1.1</b>
<b>DISTRICT RESPONSIBILITIES</b>	<b>1.2</b>
<b>4<sup>TH</sup> REVAL BASIS OF VALUATION</b>	<b>1.3</b>
<b>5<sup>th</sup> REVAL BASIS OF VALUATION</b>	<b>1.4</b>
<b>INSPECTION PROCEDURES</b>	<b>1.5</b>
<b>VALUATION APPROACH</b>	<b>1.6</b>
<b>FORMS OF RETURN</b>	<b>1.7</b>
<b>CONTACTS</b>	<b>1.8</b>

## 1.1 DESCRIPTION

**CLASS:** 299  
**SUB CLASS:** SHSE (Showhouse)  
**TYPE:** OH

Showhouses/show apartments are properties provided by builders to allow prospective purchasers to view the size, layout, and quality etc of the finished property intended for sale.

Any house or flat used as an example of a property for sale (as opposed to one of a number of furnished properties of that type all being available for inspection) is a showhouse/show apartment.

- (i) Whether or not it is currently for sale.
- (ii) Whether or not it is furnished/partly furnished.
- (iii) Whether it is called a "showhouse", "viewhouse" or something similar.

Showhouses/show apartments and their associated offices can generally be categorised as follows.

### (a) **Furnished Showhouses/Show Apartments**

Completed dwelling furnished throughout, held as a showhouse/show apartment and not for early sale.

### (b) **Unfurnished Showhouses/Show Apartments**

Finished dwelling held for the purposes of a showhouse/show apartment with the developer unwilling to proceed with a sale at an early entry date.

### (c) **Site Offices**

Part of a showhouse/show apartment, unfinished house or converted garage occupied by the builder and in which proposed sales/financial matters are discussed.

Site office in Portacabin.

## 1.2 DISTRICT RESPONSIBILITIES

Each district is responsible for the inspection, survey and valuation of all such properties within that District. Central co-ordination is considered unnecessary.

### **1.3 4<sup>TH</sup> REVAL BASIS OF VALUATION**

Rental evidence was not available for these types of hereditaments, consequently the Contractor's Basis was the preferred method of valuation.

All showhouses and associated offices were valued using a flat rate of £25/m<sup>2</sup> applied to the gross external area.

This rate was derived from an examination of costs and site values. Allowances were felt to be unnecessary as the £/m<sup>2</sup> recognised the temporary non-domestic use of the property.

### **1.4 5<sup>TH</sup> REVAL BASIS OF VALUATION**

The valuation of these properties should continue on the same basis as at 4RV.

### **1.5 INSPECTION PROCEDURES**

(i) Showhouse

Measurement on Gross External Area basis.

(ii) Show Apartment + Site Office

Measurement on Net Internal Area basis

### **1.6 VALUATION APPROACH**

Showhouses, Show Apartments and associated Site Offices should be valued at the appropriate £/m<sup>2</sup> for the type and location indicated below.

### Showhouse Pricings

Property Type	Location Description	£/m
Apartment	Prime Apartment Developments in Greater Belfast.	£40
Apartment + House	Standard Apartment + Prime House sites within the Greater Belfast Area. Standard Apartments in Provincial locations.	£35
House	Good sites within Greater Belfast. Sites within superior areas in provincial towns.	£31
House	Poor sites within Greater Belfast. Standard Sites in provincial locations.	£26

Site Offices in Portacabins should be valued using the pricings in the table below.

Lower Units m <sup>2</sup>	Higher Units m <sup>2</sup>	Rate (£psm)
1	25	15
25.1	50	14
50.1	75	13
75.1	100	12
100.1	125	11
125.1	150	10
150.1	175	9
175.1	200	8
200.1	500	7

**NB. - It is recommended that valuers apply the levels given in the table as considered appropriate to the circumstances. Interpolation between the stated figures is not recommended.**

## **1.7 FORMS OF RETURN**

Should not be necessary as there is no perceived rental market for such properties in NI unlike the situation in Scotland, England and Wales

## **1.8 CONTACTS**

Any queries or requests for further information should be directed to AJ M<sup>c</sup>Clelland, Ballymena District (2566 0719).