

NON DOMESTIC REVALUATION 2003

CLASS 521

DAY NURSERIES

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1.0 DESCRIPTION

This section relates to Day Nurseries, which should be classified on Valcom in **Class 521, Sub Class: Day Nursery – DNURS** (this sub class has been created to distinguish them from Nursery Schools). They should all be described in the Valuation List as “Day Nursery”.

Day Nurseries provide day care for children ranging from infants to those of primary school age, who require care after school hours. They are normally run as profit making businesses in converted rather than purpose built premises, although some may be run by charities, as a social service. They should not be confused with Nursery Schools, which are part of the education system.

2.0 DISTRICT RESPONSIBILITIES AND CO-ORDINATION

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

3.0 4TH REVALUATION BASIS OF VALUATION

Largely valued on Contractors basis

4.0 5TH REVALUATION BASIS OF VALUATION

Many of the hereditaments in this sub class will be in commercial locations:

- Where this is the case and they are similar in size and character to neighbouring commercial properties, the Comparative Method of valuation should be used.
- Where the hereditaments are out of character with the other properties in the immediate area and where no rental evidence is available, the Contractor’s Basis should be adopted.
- The physical characters of the subject hereditament and not its use should be the deciding factor in determining the most appropriate method of valuation.

5.0 VALUATION APPROACH

5.1 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.

5.2 Contractor's Basis

As per standard 5-step methodology

5.2.1 Cost rates

See Adjusted Rating Cost Guide Figures on VLA Website

5.2.2 Standard Allowances

See Standard Allowances on VLA Website

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