

NON DOMESTIC REVALUATION 2003

CLASS 521

UNIVERSITIES

INDEX

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1.0 DESCRIPTION

This practice note relates to only the Higher Education Institutions (HEIs) in the following sub classes of Class 521:

College COLL
University UNIV

(Higher Education is normally understood to refer to courses of study, which lead to degrees, diplomas, or similar advanced qualifications of a higher standard than are available through “further education”).

2.0 DISTRICT RESPONSIBILITIES AND CO-ORDINATION

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

The work is to be carried out by Belfast District.

3.0 4TH REVALUATION BASIS OF VALUATION

Contractors Basis or Comparative Method as appropriate

4.0 5th REVALUATION BASIS OF VALUATION

4.1 The Contractor’s Basis

The Contractor’s Basis should be used for Higher Education Institutions including buildings built originally for such purposes, buildings adapted structurally to make them suitable and purpose built or adapted buildings divorced from main complexes.

4.2 The Comparative Method

The Comparative Method should be used for properties separate from main complexes which are comparable physically with properties in the locality and which have been taken over, for educational purposes, with little or no adaptation.

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 e.g. some art galleries, particularly in commercial use, will be comparable with nearby shops and offices.

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 RESIDENTIAL BUILDINGS

In GB student and staff residential accommodation is treated as domestic and is not valued for rating purposes.

In NI any residential accommodation occupied by the HEI, as opposed to being occupied by individuals in their own right, should be valued with the institution.

Valuation: Contractor's Basis.

7.0 FORMS OF RETURN

Not required

8.0 CONTACTS

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