



Tailte
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National Revaluation Programme: REVAL 2023

September 2023

Chief Operations Officer (Valuation)

Declan Lavelle – Chief Valuer (Valuation)

Terry Fahey – Head of Revaluation (Valuation)





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Areas Covered



- **Tailte Éireann & Rating System in Ireland**
- **Governing Legislation**
- **National Revaluation Programme & REVAL 2023**
- **Revaluation Process & Ratepayer Supports**
- **Appeal Mechanisms**
- **Key Dates**
- **Q & A**



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Rates and Rateable Valuation

Three figures relevant to Commercial Rates:

1. **Overall Rates contribution** to Annual Budget: Decided by Elected Members of Local Authority
2. **Rateable Valuation of Individual Properties (“Net Annual Value”)**: Determined by Tailte Éireann
3. **Annual Rate on Valuation (ARV)**: Set by Elected Members

Valuation x ARV = Amount of Rates liable for collection by Local Authority



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What is Revaluation?



- Revaluation is a **Reassessment** from first principles of the rateable value of all properties in a local authority area at the same time by reference to the same valuation date
- Leads to a **Redistribution** of commercial rates burden between ratepayers
- **Revenue Neutral** for Local Authorities
- **Recurring** exercise (every 5 to 10 years) to maintain the fairness of rating system
- Results in production of **New Valuation List** that contains modern valuations for all rateable properties in Local Authority area.



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Revaluation - Why?



- **Restore relativity between different properties, categories & locations:**
 - Take account of movements in rental values across different sectors/locations which occur over time
 - Reflect Local Economic Factors
- **Transparency:**
 - Bring Rateable Values back into line with **modern property rental values**
 - Current market rental values
 - Result Fairness and Equity Part 5 of Valuation



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Revaluation: Legal Basis



- **Part 5** of Valuation Acts 2001 to 2020: <https://www.tailte.ie>

Valuation Base/Rateable Properties – determined by the Valuation Act 2001, as amended.

- *All property classes/uses deemed rateable unless specifically exempt (Schedule 4)*
- **“Net Annual Value”** specifically defined in legislation
 - Rental Value, not Capital Value
 - Approximates to the letting value of the property on a full repairing and insuring basis (FRI)*
 - “Correctness” and “Equity & Uniformity”
- Decisions of independent Valuation Tribunal & Higher Courts



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National Revaluation Programme

Phase 1 Completed

South Dublin, Fingal, Dun Laoghaire-Rathdown, Dublin City, Limerick City & County and Waterford City & County

REVAL 2017

Carlow, Kildare, Kilkenny, Laois, Leitrim, Longford, Offaly, Roscommon, Sligo, Westmeath and 2nd Reval of South Dublin

REVAL 2019

Cavan, Monaghan, Louth, Meath, Tipperary, Wexford, Wicklow and 2nd Reval of Fingal

REVAL 2023

Donegal, Mayo, Galway City, Galway County, Clare, Kerry and 2nd Reval of Dún Laoghaire-Rathdown



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REVAL 2023



The revaluation of approximately 27,874 Industrial and Commercial properties in Clare, Donegal, Galway, Kerry and Mayo County Councils and Galway City Council rating authority areas and the revaluation of approx. 5,055 properties in Dún Laoghaire-Rathdown for the second time.

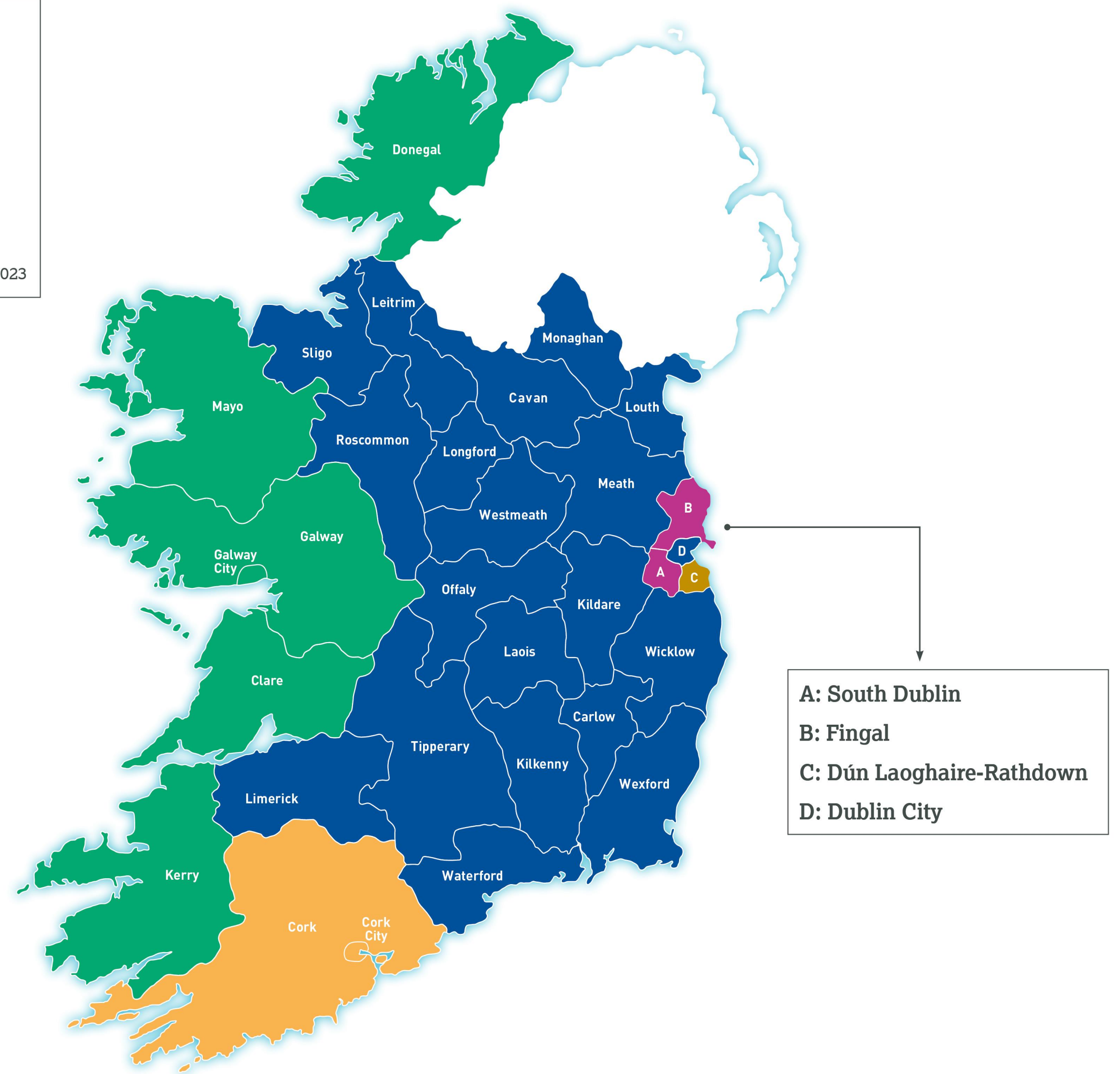
Key Dates

- Valuation Date – 1 February 2022
- Proposed Valuation Certs issued on phased basis between Sept 2022 and May 2023
- Final Certs & Publication of new Valuation List – **22 September 2023**
- New Valuations become effective for Rates – 1 January 2024



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Advancing *National Revaluation Programme* is a key priority.





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Key Steps



- TÉ makes **Valuation Order** fixing:
 - Valuation Date/Publication Date/Effective Date
 - REVAL 2023 material issued to Ratepayers
- TÉ collects & analyses data
 - Rent/Lease/Tenure details/Trading data
 - Physical property details/survey
 - Data transferred from Rating Authority to TÉ
- TÉ issues **Proposed Valuation Certificates**
- **Rating Authority** makes Indicative **ARV** available



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Key Steps (continued)



- **“Representations”** made to Valuation Manager (40 days)
- TÉ considers Representations
- **TÉ issues final Valuation Certificates**
- **TÉ publishes new Valuation List for Rating Authority**
- **Appeals** can be made to Valuation Tribunal (within 28 days)
- Rating Authority sets **ARV** for 2024
- New Valuation List becomes effective



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What Evidence do we use?

- **Evidence from Occupiers**
 - Current Rental Market Evidence.
 - Trading Data/Accounts.
 - Development/Construction costs
- **Revenue Commissioners**
 - “Particulars Delivered” transactions
- **Lease details from the PSRA**
 - Public lease register



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Extracts from the accounts and trading information:				
Year End	Specify accounting year end (from accounts)	Year End (Date)	Year End (Date)	Year End (Date)
Total Turnover	From all activities	€	€	€
Breakdown of Turnover [excluding admission charges]	On Sales	€	€	€
	Off Sales	€	€	€
	Food	€	€	€
	Other (please specify)	€	€	€
Gross Profit	From accounts	€	€	€
Franchise Income (see note below)	Details	€	€	€
Admission Charges	Details	€	€	€
Expenses	Wages & Salaries	€	€	€
	Insurance	€	€	€
	Entertainment Expenses	€	€	€
	Licence Fees	€	€	€
	Security Costs	€	€	€
	Legal Fees	€	€	€
	Rent Paid	€	€	€



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How We Value Property for Rating Purposes





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Revenue Neutral for Council

- Revaluation is about **Redistribution** of rates liability
- Rates liability of individual ratepayers may change
- **“Revenue neutral”** for Local Authority:
 - Rates Limitation Order : Sec. 56 Valuation Act 2001, as amended
 - Rates income capped at 2023 level with adjustments for-
 - New developments,
 - Improvements to existing building
 - Contingency for possible reduction in valuation arising from appeals

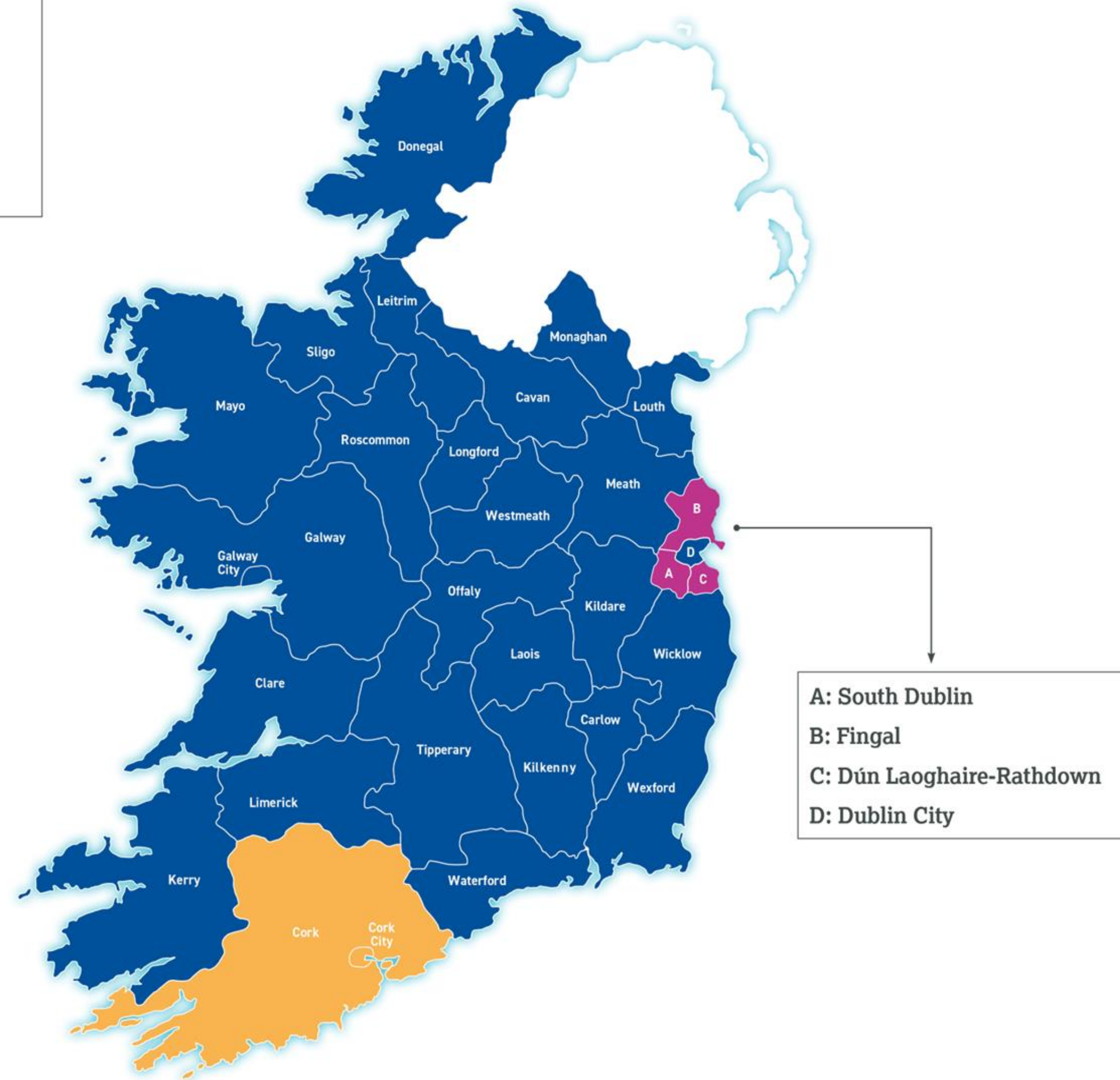


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National Revaluation Programme – post REVAL 2023

National Revaluation Programme
(September 2023)

- Completed
- Completion TBC
- Second Revaluation Completed





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Before & After examples

	Property A	Property B	Property C
Old Rateable Valuation	€66.00	€66.00	€66.00
Local Authority ARV 2023	75.76	75.76	75.76
Rates Liability before Revaluation (Rounded)	€5,000	€5,000	€5,000
Net Annual Value (NAV) after Revaluation	€20,000	€22,000	€18,000
Indicative ARV after Revaluation***	0.25	0.25	0.25
Rates Liability after Revaluation	€5,000	€5,500	€4,500
Change in Liability due to Revaluation	No Change	+€500	-€500



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Revaluation Outcomes – Reval 2019

The last Revaluation Project in 2019 resulted in reduced rates for the majority of ratepayers

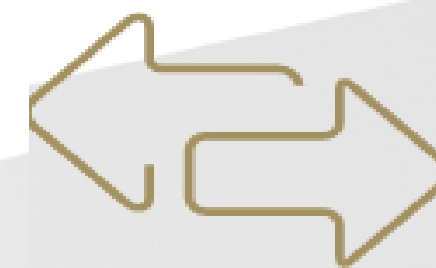
Reval 2019 Results



66.74%
Decreased
Rates Liability



30.14%
Increased
Rates Liability



3.12%
No Change
in Rates Liability



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Global Valuations – Valuation of Networks

Public Utility Networks that traverse the State - S53 of Valuation Act –

- 12 relevant properties
- Revalued every 5 years – Global valuation cycle
- Aggregate valuation approx. €1.0bn
- Annual Rates collected - €200-250m
-

Examples:

- ESB Network (€412m)
- Gas Networks Ireland (€115m)
- Irish Water Network (€186m)
- Eir (€80m)
- Vodafone (€37m)





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Revaluation Outcomes – Reval 2019

	CAVAN	FINGAL	LOUTH	MEATH	MONAGHAN	TIPPERARY	WEXFORD	WICKLOW	Total
Reduced Rates Liability	66.06%	75.38%	57.78%	68.96%	65.96%	69.86%	61.99%	62.84%	66.74%
Increased Rates Liability	31.38%	21.29%	38.62%	28.63%	31.92%	26.80%	34.62%	33.69%	30.14%
No Change in Rates Liability	2.55%	3.33%	3.60%	2.41%	2.11%	3.34%	3.39%	3.46%	3.12%



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Rates Increased – Why?



- Possible Increase in Relative Value
- Property may have been altered since last valued
- Outstanding request for information



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Is My Valuation Correct?



- **Compare the Valuation (NAV) to**
 - Rent you are paying
 - Rent you know others are paying
 - PSRA Website
 - Actual Income Streams v TÉ Income Streams
 - Rent you would receive/accept if vacant and to let.
- **Go online**
 - Compare your Valuation to other valuations on the Valuation List.



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Stakeholder Engagement



Stakeholder Engagement - September and October 2023

- Presentations to Local Authority Elected Members & Staff - 4 to 12 September
 - Valuation Certificates, accompanied by an explanatory letter and information leaflet will issue to 32,929 Ratepayers on 15 September
 - Valuation List will be published on TÉ website on 22 September
 - Ratepayer Walk in Clinics – 2 to 6 October
-
- TÉ LinkedIn and 'X' posts prior to issue of Valuation Certificates
 - Radio and newspaper ads will run prior to the publication of the Valuation List and the start of the walk-in clinics



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TÉ Supports for Ratepayers

- **Hardcopy material** to Ratepayers
 - Explanatory Letter
 - Information leaflet
 - **Final Valuation Certificates**
- Media advertisements
- Briefing of Elected Representatives & copies of Specimen Documents
- **“Walk-in”** Clinics for ratepayers
- Engagement with Trade Bodies & representative groups



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Valuation Certificate



ABC Ltd.
123 Main Street
County Town
County

Valuation Certificate

Valuation Certificate issued pursuant to Section 24 of the Valuation Act 2001 as amended.

Revaluation of COUNTY COUNCIL Area			
Property Number:	1234567	Issue Date:	15 th September 2023
Rating Authority:	COUNTY COUNCIL	Final date for appeal:	19 th October 2023
Category:	RETAIL (SHOPS)	Property Use:	SHOP
Property Address:	123 Main Street County Town County		
Valuation: (Net Annual Value)	€ 10,560		

The Valuation of €10,560 is not your rates liability

This is an important document. Please read it in conjunction with the enclosed Explanatory Letter and the summary on the reverse of this page.

Declan Lavelle
Valuation Manager

How to calculate your Rates Liability

Your rates liability will be calculated by multiplying the Valuation of the property, set by Tailte Éireann, by the Annual Rate on Valuation (ARV) which will be set by your Local Authority.

$$\text{Rates Liability} = \text{Valuation} \times \text{ARV}$$

Please refer to your Local Authority website for further information about the indicative Annual Rate on Valuation (ARV) or use the calculator at www.tailte.ie to estimate your indicative rates liability based on the valuation above.

The calculation of your valuation:

The table below summarises the elements (different floor levels, floor uses and floor areas) that were taken into account in calculating your valuation.

Please review this carefully.

Floor Level	Floor Use	Floor Area (m ²)	€ per m ²	Total Valuation €
0	RETAIL ZONE A	28.06	160.00	4,489.60
0	RETAIL ZONE B	28.06	80.00	2,244.80
0	RETAIL ZONE C	45.14	40.00	1,805.60
0	RETAIL ZONE REMAINDER	39.22	20.00	784.40
0	STORE	62	20	1,240.00
Valuation (Rounded)				€ 10,560

The Valuation of €10,560 is not your rates liability

Making an Appeal to the Valuation Tribunal

If you are dissatisfied with any of the details contained in the Valuation Certificate you have a right of appeal to the Valuation Tribunal, an independent body established to determine such appeals.

Appeals to the Valuation Tribunal must be made no later than 19th October 2023 – see www.valuationtribunal.ie for full details. Please note that an appeal fee must be paid to the Valuation Tribunal with each appeal made.

If you have questions about your valuation, please visit the FAQ section of our website at www.tailte.ie, email reval2023@tailte.ie or telephone (01) 584 6753 from 9.00 am-1.00 pm and 2.00 pm-5.00 pm Monday to Friday (excluding public holidays).

Data protection information is available at www.tailte.ie

Declan Lavelle
Valuation Manager

Continued Overleaf



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Ratepayer Supports



WEB PORTAL



ONLINE
FORM



HARDCOPY
FORM



INSTRUCTIONAL
VIDEOS



WALK-IN
CLINICS



HELPLINES &
EMAIL



STAKEHOLDER
BRIEFINGS
/PRESENTATIONS



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REVAL 2023 Support Team

E-mail (Ratepayer): reval2023@tailte.ie

E-mail (LA): laqueries@tailte.ie

Website: Up to date FAQ section

Phone Line: 01 5846753

Best Channels: E-mail





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Appeal Mechanisms



- **“Representations” to Valuation Office by Ratepayer**
 - 40 days from issue of Proposed Valuation certificate
 - Informal process with no fee
 - Happens before valuation is finalised
- **Valuation Tribunal**
 - 28 days**
 - Statutory Fee**
 - Formal and quasi-judicial process**
- **Appeal to Higher Courts** on Point of Law



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Key Dates / Timelines

- Valuation Certificates will issue on **Sept 15th 2023**
- Publication of new Valuation List: **22nd September 2023**
- Walk in Clinics in each Municipality: **2nd to 6th October 2023**
- Appeals to Valuation Tribunal – within **28 Days (19th October)**
- New List effective for rates purposes: **1st January 2024**



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Summary



- **“Revenue Neutral”** for Local Authority
- **Evidence based** exercise
- TÉ’s Objective - Publish a Valuation List that is **Fair & Equitable** for every Ratepayer and to Local Authority
- Well established statutory process
- **Appeal** to independent Valuation Tribunal



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Clárúchán, Luacháil,
Suirbhéireacht
Registration, Valuation,
Surveying

