



Tailte  
Éireann

# National Revaluation Programme

## REVAL 2027 Cork County Council

16 May 2025

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# Areas Covered



- **Tailte Éireann & Rating System in Ireland**
- **Governing Legislation**
- **National Revaluation Programme & REVAL 2027**
- **Key Dates**
- **Revaluation Process & Ratepayer Supports**
- **Appeal Mechanisms**
- **Q & A**

# Rates and Rateable Valuation



- **Annual Charge** or tax on the occupation of rateable property
- **LA Budgetary process** each November
  - Publication of the rate book
  - Decision of the elected members - Rates Contribution to a LA's annual budget is decided by the Elected Members
- **Amount collectable** is apportioned across all ratepayers by reference to the value of the property that they occupy

## 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

# 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 liability 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

# 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



# Revaluation: Legal Context



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

# National Revaluation Programme



## Phase 1

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

## REVAL 2017

Carlow, Kildare, Kilkenney, Laois, Leitrim, Longford, Offaly, Roscommon, Sligo, Westmeath and 2<sup>nd</sup> Reval of South Dublin

## REVAL 2019

Cavan, Monaghan, Louth, Meath, Tipperary, Wexford, Wicklow and 2<sup>nd</sup> Reval of Fingal

## REVAL 2023

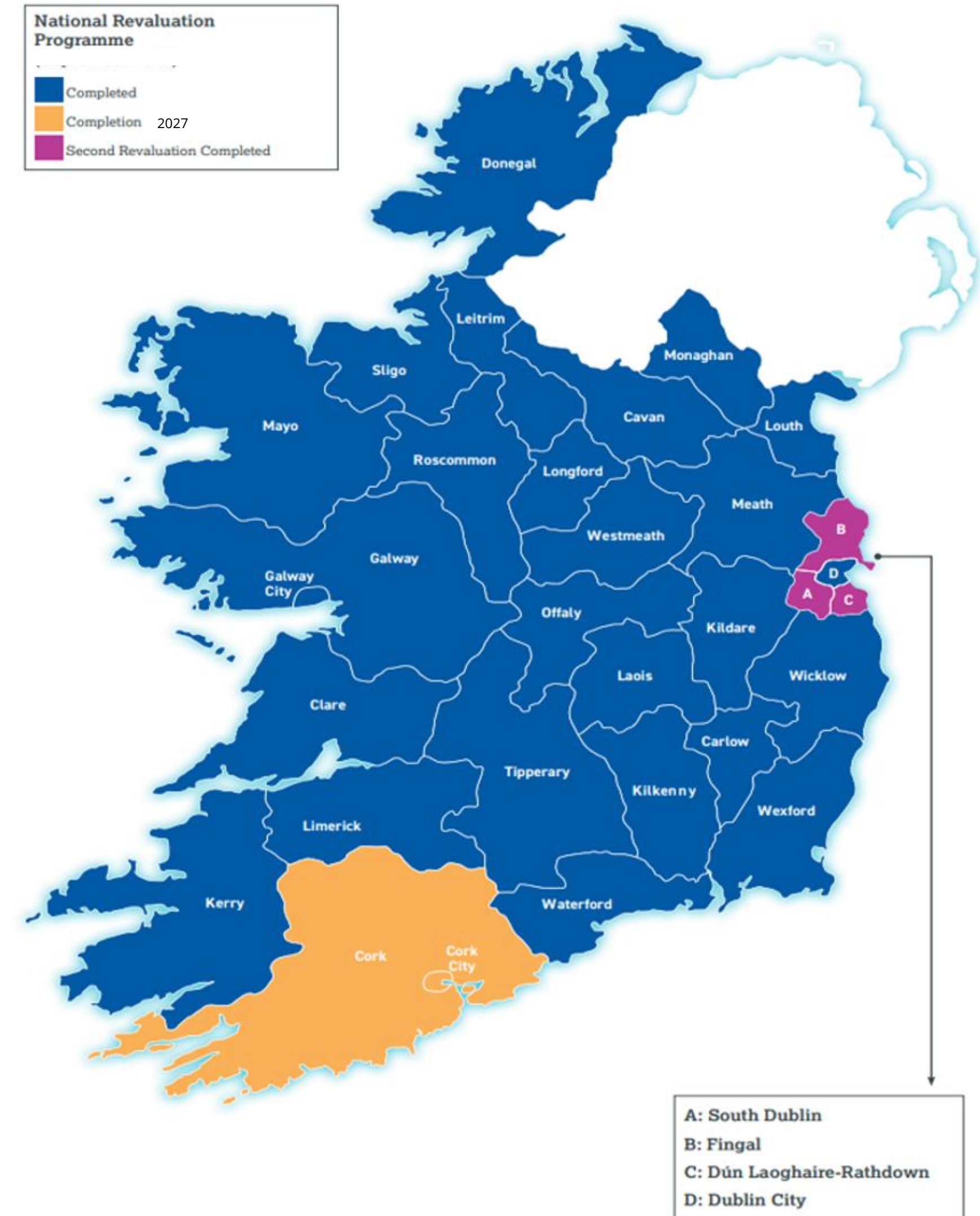
Donegal, Mayo, Galway City, Galway County, Clare, Kerry and 2<sup>nd</sup> Reval of Dún Laoghaire-Rathdown

# REVAL 2027 – Cork

The revaluation of approximately 13,000 Industrial and Commercial properties in the Cork County Council rating authority area.

## Key Dates

- Valuation Order **June 2025**
- Invitation to provide Information **June 2025**
- Proposed Valuation Certificates will issue on **Q1 2027**
- Publication of new Valuation List: **Q3 2027**
- Walk in Clinics at proposed and final cert issue stages
- Appeals to Valuation Tribunal – within **28 Days, Q4 2027**
- New List effective for Rates purposes: **1st January 2028**



# Key Steps



- TÉ makes **Valuation Order**:
  - Valuation Date/Publication Date/Effective Date
  - *Invitation to Ratepayers to submit information (Hardcopy invitation)*
- 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

# 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)
- New Valuation List becomes effective
- Rating Authority sets **ARV** for 2028

# 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.
- **Once the List is published - Go online**
  - Compare your Valuation to other valuations on the Valuation List.

# Appeal Mechanisms



- **“Representations” to TÉ Valuation by Ratepayer**

- 40 days from issue of Proposed Valuation Certificate

- Informal process with no fee

- Happens before valuation is finalised

- **Appeal to the Independent Valuation Tribunal**

- 28 days

- Statutory Fee

- Formal and quasi-judicial process

- **Three possible outcomes:**

- No change / Valuation decreased / Valuation increased

- **Appeal to Higher Courts** on Point of Law

# What Evidence do we use?



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

# How We Value Property for Rating Purposes



# Revenue Neutral for Council



- Revaluation is about **Redistribution** of rates liability
- Rates liability of individual ratepayers may change
- “**Revenue neutral**” for Local Authority:

Ministerial Rates Cap: Sec. 56 Valuation Act 2001, as amended by Local Government Rates and Other Matters Act 2019

Subject to Sec 56, total amount of rates income remains the same

Benefit from New Developments, Improvements to existing buildings

Benefit from Global Valuations in same year as new list is published

Contingency for “Leakage” from new valuation list arising from appeals

# Revaluation Outcomes – Reval 2023



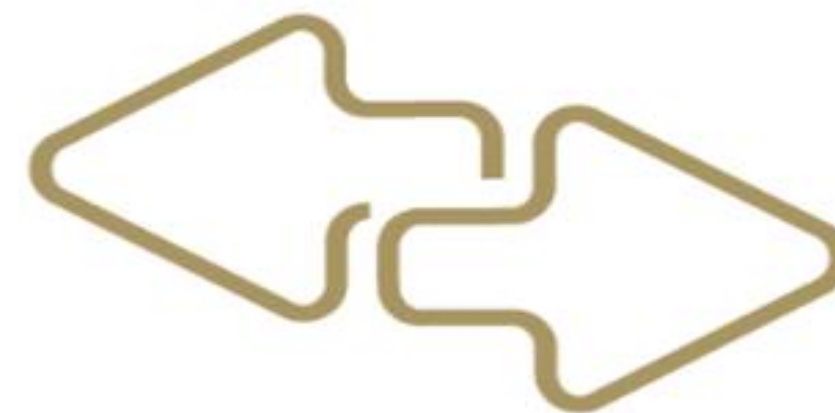
The last Revaluation Project in 2023 resulted in reduced rates for the majority of ratepayers



**60.6%**  
**Decreased**  
Rates Liability



**31.49%**  
**Increased**  
Rates Liability



**7.91%**  
**No Change**  
in Rates Liability

# Rates Change – Why?



- Possible Decrease / Increase in Relative Value
- Property may have been altered since last revised
  - Significant upgrades or extensions
  - Subdivisions / Amalgamations

# Before & After examples



	Property A	Property B	Property C
Old Rateable Valuation	€61.52	€61.52	€61.52
Local Authority ARV 2025	81.27	81.27	81.27
Rates Liability before Revaluation (Rounded)	€5,000	€5,000	€5,000
Net Annual Value (NAV) after Revaluation	€21,739	€23,913	€19,565
ARV after Revaluation	0.23	0.23	0.23
Rates Liability after Revaluation	€5,000	€5,500	€4,500
Change in Liability due to Revaluation	No Change	+€500	-€500

# Stakeholder Engagement



- Briefing of Elected Representatives & Local Authority Staff including copies of Specimen Documents
- Extensive engagement with Trade Bodies & representative groups
- Invitation to Ratepayers to submit information
- Proposed Valuation Certificates, Walk in Clinics for Ratepayers
- Representations Stage
- Final Valuation Certificates, Walk in Clinics for Ratepayers
- Valuation List will be published on TÉ website
- Media advertisements - Radio and newspaper ads, TÉ LinkedIn and other social media will run throughout the revaluation process

# Ratepayer Supports



WEB PORTAL



ONLINE  
FORM



INSTRUCTIONAL  
VIDEOS



WALK-IN  
CLINICS



HELPLINES &  
EMAIL



STAKEHOLDER  
BRIEFINGS  
/PRESENTATIONS

# Supports - Service Delivery Team



TÉ Service Delivery Team will provide

- Dedicated email for ratepayers with specific queries relating to Reval 2027
- Local Authorities have access to SDT through the existing email channels.
- Dedicated area on the Tailte Éireann website with information relating to Reval 2027
  - This will have an evolving FAQ section
  - Guidance Documents and videos
  - Sample documentation
  - Guidance on how to interact with the Reval 2027 portal
- Dedicated phonelines during office hours

# Summary



- Briefing of Elected Representatives & Local Authority Staff
- Extensive engagement with Trade Bodies & representative groups
- Valuation Order & Invitation to provide Information **June 2025**
- “**Revenue Neutral**” for Local Authority
- Well established statutory process based entirely on **Local Evidence**,
- Dissatisfied with proposed valuation? - Ratepayer makes representations to TÉ online
- TÉ’s Objective - Publish a Valuation List that is **Fair & Equitable** for every Ratepayer
- **Appeal** to independent Valuation Tribunal



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