**IN THE VALUATION TRIBUNAL FOR ENGLAND**
**IN THE MATTER OF A 2017 RATING LIST APPEAL**

Case No: CHG101151260

Sitting remotely using
Microsoft Teams on
25 February 2026

Date: 17 March 2026

**SCHEDULE 11 TO THE LOCAL GOVERNMENT FINANCE ACT 1988**

*RATING — Local Government Finance Act 1988 — school and premises; method of valuation in dispute; rentals method or contractor's basis; rental evidence; comparable assessments; appeal dismissed.*

**Before:**

**MR A SHETH**
**MS A VERMA**
**MS AG COLE ROBERTS**
**Between:**

**THURLOW EDUCATIONAL TRUST** **Appellant**

**- and -**

**NICOLA JOHNSON**
**(VALUATION OFFICER)** **Respondent**

**Regarding:**

**ROSEMEAD PREPARATORY SCHOOL, 70 THURLOW PARK ROAD, LONDON, SE21 8HZ**
(the "subject property")

**Mr D Wells from S & W Group for the Appellant**
**Mrs S Burke for the Respondent**

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**DECISION AND STATEMENT OF REASONS**

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**DECISION**

1. The appeal is dismissed.

2. The Tribunal found that the entry in the 2017 rating list is reasonable, and confirmed the rateable value (RV) of £145,000 with effect from 1 April 2017.

## STATEMENT OF REASONS

### Introduction

3. This is a 2017 rating list appeal. Rosemead Preparatory School, 70 Thurlow Park Road, London, SE21 8HZ (the subject property) had been entered in the 2017 rating list as ‘shop and premises’ at £149,000 RV with effect from 1 April 2017, based on an adopted price of £175 per $m^2$.

4. A challenge proposal was submitted by S & W Group on behalf of Thurlow Educational Trust and was received by the Valuation Officer on 2 November 2023. It had been made on the grounds that the RV was inaccurate and that the subject property should be assessed using the contractor’s basis at £50,000 RV.

5. The Valuation Officer issued a challenge case decision notice on 3 June 2025, which disagreed with the proposed alteration of the list, but stated that the current rating list entry was unreasonable. A revised RV of £145,000 was confirmed, which reflected an alteration in the adopted price from £175 per $m^2$ to £170 per $m^2$.

6. In accordance with regulation 13A of the Non-Domestic Rating (Alteration of Lists and Appeals) (England) Regulations 2009, the appeal to this Tribunal has been made on the grounds that the valuation for the hereditament is not reasonable.

### Relevant Law

7. Rateable value is to be determined in accordance with paragraph 2(1) of Schedule 6 to the Local Government Finance Act 1988, which provides:

   (1) The rateable value of a non-domestic hereditament none of which consists of domestic property and none of which is exempt from local non-domestic rating shall be taken to be an amount equal to the rent at which it is estimated the hereditament might reasonably be expected to let from year to year on these three assumptions—

   (a) the first assumption is that the tenancy begins on the day by reference to which the determination is to be made;

   (b) the second assumption is that immediately before the tenancy begins the hereditament is in a state of reasonable repair, but excluding from this assumption any repairs which a reasonable landlord would consider uneconomic.

   (c) the third assumption is that the tenant undertakes to pay all usual tenant's rates and taxes and to bear the cost of the repairs and insurance and the other expenses (if any) necessary to maintain the hereditament in a state to command the rent mentioned above.

8. In respect of an appeal against an entry in the 2017 rating list, the rental levels are to be taken as those passing at the antecedent valuation date (AVD) of 1 April 2015, in accordance with the Rating Lists (Valuation Date) (England) Order 2014 (SI 2014 No. 2841).

9. The material day (the date by which physical factors have to be taken into account) was provided by the Non-Domestic Rating (Material Day for List Alterations) Regulations 1992 (SI 1992 No. 556) as amended. In respect of the subject appeal, the material day is 1 April 2017.

**Discussion**

10. The subject property comprises an original building constructed in 1865 as an Inn. It became Dulwich High School in the late 19th Century, and in 1881 a purpose-built extension to the school was constructed. The property was purchased by Thurlow Educational Trust in 1974 and is occupied as an independent school.

11. The property is presently assessed within valuation scheme 388574 for Public and Independent Schools located within the London Borough of Lambeth, with a price range between £100 and £250 per $m^2$.

12. The issue in dispute is the method of valuation to be adopted. The appellant's representative contended that the subject property should be valued on the contractor's basis at £50,000 RV, whereas the Valuation Officer defended the present RV of £145,000 assessed on a rentals basis.

13. On behalf of the appellant, Mr Wells referred to the VOA's Rating Manual for Private and Independent Schools, which advised that in the absence of rental/comparable evidence, the basis of valuation should be the contractor's method. He contended that the subject property was not comparable with schools in valuation scheme 388574 as they typically comprised office and residential conversions. Consequently, he disputed the relevance of the Valuation Officer's rental, comparable and settlement evidence.

14. Mr Wells submitted that as the extension to the subject property was purpose-built, it is more suitable for comparison with purpose-built state primary schools which are assessed on the contractor's basis. In support, he referred to seven schools in the locality valued on a contractor's basis:

- St Lukes School, Elder Road - £25,000 RV.
- St Marks C of E School, Kennington Oval - £51,000 RV.
- Reay Primary School, Caldwell Street - £55,500 RV.
- Walnut Tree Walk Primary School, Walnut Tree Walk - £62,500 RV.
- Telferscot Primary School, Telferscot Road - £71,500 RV.
- Allen Edwards Primary School, Studley Road - £141,000 RV.
- Heathbrook Primary School, St Rule Street - £73,000 RV.

15. For the Valuation Officer, Mrs Burke submitted that the contractor's basis of valuation, also known as the "method of last resort", should only be used in the absence of suitable comparable evidence. This had been confirmed in several judgments, such as *R v London and North Western Railway Co* [1874] and more recently in *Stephen G Hughes (VO) v York Museums & Gallery Trust* [2017] RA.

16. With reference to the following comparable properties, Mrs Burke contended that there is suitable evidence to establish that a rental market exists:

*125-127 Thurlow Park Road, SE21 8JJ*

A school in a converted property, the rent effective from 25 December 2015 analyses at £212.55 per $m^2$.

*Gnd-4th Floors Tolley House, 2-4 Addiscombe Road, Croydon, CR0 5TT*

A larger school within an office building, the rent effective from 13 November 2014 analyses at £149.96 $m^2$; this reflects lower rental levels than those in central London.

*Level 4 East (& Level 5 Office), St Matthews Church, SW2 1JF*

A smaller school within a church, the rent effective from 1 June 2013 analyses at £174.40 per $m^2$.

17. In further support of the rentals method, the Valuation Officer provided the following assessment and settlement evidence:

- Convent Virgo Fidelis (Junior) School, SE19 1BW – unchallenged at
- 39-41 Worple Road, W19 4JZ – agreed at £160 per $m^2$.
- 71 Tressillian Road, SE4 1YA – agreed at £225 per $m^2$.
- 9-11 Commonside East, CR4 2QA – well founded at £170 per $m^2$.
- Broomwood Hall Scholl, 3 Garrads Road, SW16 1JZ – agreed at £170 per $m^2$.
- Eveline Day School, 207 Balham High Road, SW17 7BQ – agreed at £170 per $m^2$.

18. The panel noted that the comparable assessments relied upon by Mr Wells were all local authority schools, however, it was confirmed by Mrs Burke that local authority schools are assessed on the contractor's basis as there is no rental market. Mrs Burke further explained that the property requirements of independent schools tend to vary from those in the state sector, for example class sizes, and so they are valued under separate schemes. As demonstrated by the Valuation Officer, the panel was satisfied that there is a rental market for public and independent schools in the locality.

19. Mr Wells had sought to draw a distinction between the subject property and other schools within the same valuation scheme on the basis that they typically comprised office and residential conversions. The panel noted from the photographs of the comparables that the independent schools occupied a variety of different types of property. It had also been highlighted by the Valuation Officer that part of the subject property is converted, which compromised Mr Wells' argument.

20. It appeared at odds to the panel that Mr Wells referred to guidance contained in the VOA Rating Manual in respect of public and independent schools, but had then provided local authority schools as comparable evidence.

21. In consideration of the parties evidence and submissions, the panel found that the rentals basis was the correct method to be adopted in the valuation of the subject property. The panel was satisfied that the present adopted price of £170 per $m^2$ was supported by the Valuation Officer's rental and assessment evidence.

## Conclusion

22. In view of the above findings and conclusions, the Tribunal confirmed the assessment of the subject property at £145,000 RV with effect from 1 April 2017 and dismissed the appeal.

## Right of further appeal

23. Any party who is aggrieved at the Tribunal's decision, and who appeared or was represented at the hearing, has a statutory right of further appeal to the Upper Tribunal (Lands Chamber) pursuant to Regulation 42 of the Tribunal Procedure Regulations. A party does not require permission to appeal from the Tribunal. Any appeal must be made directly to the Upper Tribunal (Lands Chamber) using Form T385 (Notice of appeal) within **four weeks** of the date this decision and statement of reasons was issued.

24. Further information regarding this statutory right of further appeal, and the parties' other rights, is contained in the guidance booklet "*A guide to tribunal decisions"* available on the Tribunal's website at www.valuationtribunal.gov.uk/guidance-booklets/.

Mr A Sheth, Senior Member (Presiding)
Ms A Verma, Senior Member
Ms A Cole Roberts, Senior Member
17 March 2026

Mrs L Horne
Clerk to the Tribunal
**Date issued to the parties:** 17 March 2026