IN THE VALUATION TRIBUNAL FOR ENGLAND
IN THE MATTER OF A 2023 RATING LIST APPEAL

Case No: CHG101188258

Sitting remotely using Microsoft Teams on 18 March 2026

Date: 16 April 2026

SCHEDULE 11 TO THE LOCAL GOVERNMENT FINANCE ACT 1988

RATING - 2023 Rating List Appeal: Local Government Finance Act 1988; Offices and premises; Correct main space rate to be applied; Appeal allowed.

Before:

MRS F CORTESE
MR WJ READ

Between:

CARDIF PINNACLE — **Appellant**

- and -

KAREN GILES (VALUATION OFFICER) — **Respondent**

Regarding:

PINNACLE HOUSE, STANGATE CRESCENT, BOREHAMWOOD, WD6 2XX
(the "subject property")

Mr M Evans, from Ryan Property Tax Services representing the Appellant
Mr H Nawaz, representing the Respondent

DECISION AND STATEMENT OF REASONS

DECISION

1. The appeal is allowed.

2. The Tribunal finds that the existing assessment for the subject property was excessive, reducing it to £485,000 Rateable Value (RV) effective from 1 April 2023

STATEMENT OF REASONS

Introduction

3. This appeal had been brought in respect of the following: Pinnacle House, Stangate Crescent, Borehamwood, WD6 2XX, which was entered in the 2023 Rating List as offices and premises at £705,000 RV, effective from 1 April 2023.

4. The appellant's challenge to the Valuation Officer (VO) was made on 28 February 2024. The appeal to this Tribunal was made on 31 October 2025, following the Valuation Officer's decision notice of 29 August 2025, in respect of the subject property (hereditament).

5. Both Mr Evans and Mr Nawaz appeared on behalf of the parties as advocate and expert witness. Therefore, it was important to ascertain if there was a success related fee involved and if so whether its existence was compatible with his obligations to the tribunal as an expert. This question was raised in view of the Upper Tribunal's judgment in *Gardiner & Theobald LLP v David Jackson (VO)* [2018] UKUT 0253 (LC). Mr Evans confirmed that he was representing the appellant at the hearing on a contingency fee basis. He also declared that he understood and accepted that his duty was to the Tribunal in giving his evidence and he would comply with this as well as the requirements of his professional body regardless of whether the evidence supported his client's case.

6. The panel have accepted this on the above basis as the appeal is not complex and to do otherwise would be contrary to regulation 3 (Discharge of VTE functions – general) of the Procedure regulations and is allowable due to the Tribunal's rules on admissibility of evidence (regulation 17(2)(a) where the Tribunal can admit evidence whether or not it would be admissible in a civil trial). The panel therefore considered the "expert" evidence and attached such weight to it as it saw fit.

7. This statement of reasons is not and does not purport to be a full verbatim record of the proceedings.

Background

8. The subject property is a building of traditional construction, arranged over four floors, featuring open plan layouts with raised access flooring, full heating, and air conditioning throughout. The respondent stated that it has a total significant area of 2,924.53m^2 and benefitted from a favourable location near the A1(M) which provides easy access to the M25 and M1. Whilst the respondent stated the subject property was built circa 2000, the appellant remarked that it was constructed in 1992.

9. The initial entry for the subject property into the 2023 Rating List was at £705,000 RV, based on a main space rate of £240/m^2. Following the challenge, the main space rate was reduced to £200/m^2, resulting in a rateable value of £585,000.

10. The appellant sought a reduction in the rateable value of the subject property, on the basis that the main space rate to be applied should be reduced to £165/m^2. On this basis, the rateable value sought by the appellant effective from 1 April 2023 was £485,000.

11. The evidence before the panel comprised of the information disclosed and exchanged during the challenge process. This included the parties' submissions, reference to comparable rental and assessment evidence, copies of the current and the proposed valuations, as well as photographs of the subject and comparable properties.

12. Prior to the hearing, on 13 and 17 March 2026, the representatives for both parties emailed the clerk with additional photographs of the subject and comparable properties. These were made available to the panel and both representatives. They were not regarded to constitute new evidence and with no objections or comments raised about their inclusion, the panel considered the appeal taking into account all of the information and evidence exchanged between the parties prior to the start of the hearing.

Relevant Law

13. When arriving at its decision, the Tribunal is governed by rating legislation laid down by Parliament. Schedule 6 to the Local Government Finance Act 1988, as amended by section 1(2) of the Rating (Valuation) Act 1999, defines the Rateable Value of a non-domestic property as the amount equal to the rent at which it is estimated the property might reasonably be expected to let on a year to year basis 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 the 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.

14. In respect of an appeal against an entry in the 2023 Rating List, the rental levels are to be taken as those passing at the antecedent valuation date (AVD) of 1 April 2021, in accordance with the Rating Lists (Valuation Date) (England) Order 2020 (SI 2020 No. 832). In respect of this appeal the material day is 1 April 2023.

Discussion

15. The issue that the panel was required to determine was if the current aforementioned main space rate applied to the subject property was excessive. Mr Nawaz supported the existing main space rate of £200/m^2 whereas Mr Evans sought a reduced rate of £165/m^2, stating that the evidence showed that the rateable value for the subject property was over-assessed.

16. The panel was aware that the Lands Tribunal judgment in *Lotus and Delta v Culverwell (VO) and Leicester City Council* [1976] RA 141 provided authoritative guidance on the weight to be attached to rental and assessment evidence. This case had established six propositions that gave clear guidance to be followed when assessing rateable value. Bearing these six

propositions in mind, the panel acknowledged that the rent on the subject property, where available, was considered to be the correct starting point and consideration to how that rent compared to the statutory definition of rateable value. The rents on similar properties were also considered and assessments on other comparable properties may also be relevant. All of the evidence could then be weighted.

17. The appellant owned the freehold of the appeal property, therefore there was no rental evidence available in respect of it, for the panel to consider. The panel noting that Mr Evans stated that the subject property was up for sale, having been vacant since 2023, was mindful of the AVD and material date, as aforementioned in paragraph 14 above.

18. The panel found the comparable property evidence presented to be limited, especially taking into account the location of the subject property. The representatives for both parties agreed that the evidence available, particularly with regard to rental property evidence was limited.

19. During verbal testimony, both representatives referred to factors such as size, locality, age, character, type of property, as well as access and connectivity, when considering the subject property to other properties put forward as comparable. The panel noted the differences in size between the subject property and other properties, however although this was useful, it was not the case in this appeal that this specific factor should be elevated above the other factors mentioned.

20. Issues with one or more of these factors reduced the comparability of the properties put forward by the parties, further reducing the usefulness of the already limited evidence. As experienced members, the panel considered the appeal, mindful that its task was to ascertain a reasonable value for the subject property, at the AVD, taking into account the definition of Rateable Value, relevant case-law, and the limited evidence available, focusing on the evidence that each party contended should carry most weight.

21. The respondent's position, taking into account the propositions in *Lotus and Delta v Culverwell (VO) and Leicester City Council* was that its rental comparable evidence trumped the comparable assessment evidence relied upon by the appellant. The panel noted that while the VO's decision notice made reference to rental evidence in respect of four properties, it was stated that the weighting to be applied to these properties was medium, medium to low, and low to mid weighting. The most reliable comparable according to the respondent was the property at Ground Floor Left Hand Side & Front Right Hand Side & First Floor Left Hand Side Front Unit, 720 Centennial Park, Elstree Hill South, Elstree, Borehamwood. It was stated that a new lease had been agreed for this property from 31 January 2020 which analysed at £222.89/m^2. The main space rate for this property was £220/m^2 and in recognising its smaller size of 1,204.7m^2, it was argued that this supported the subject property's main space rate of £200/m^2. The appellant did not consider this property as comparable to the subject property, not only due to its size difference but also as it was more modern and in a better location within as serviced office in a premium business park, where offices were historically valued higher than the subject property.

22. Of the other properties submitted by the VO which the panel regarded as most comparable to the subject property was 1 Elstree Way, Borehamwood, which was stated to be similar in size and age to the subject property, at 3,072.15m,2, built circa 1998. The respondent stated a new lease had been agreed on this property from 31 January 2020, which analysed at £261.67/m^2. The appellant did not regard this property to be comparable to the subject property, stating that its rent was between connected parties, in addition to the property itself consisting of an Industrial unit, which the respondent acknowledged.

23. Although the appellant accepted that rental evidence would supersede assessment evidence, he stated that reliance to such evidence should be given where this evidence was indicative of rental values for the subject property or truly comparable properties at the AVD. The appellant's representative stated that there was no such evidence presented, with the absence of this resulting in comparable assessment evidence being referred to.

24. Moreover, the appellant's case contended that the main space rate for the subject property had increased disproportionately when taking into account its main space rate and that of other comparable properties. The VO's representative stated that each entry when a new rating list was compiled was based on appropriate rental evidence, drawing the panel's attention to *Lamb (VO) v Go Outdoors Ltd [2015]* UKUT 366 (LC) which confirmed that each rating list must be considered independently and on its own merits.

25. In support of his case, the comparable property the appellant asserted should hold most weight was that at Hertsmere Borough Council, Elstree Way, Borehamwood, which was stated to be in the most direct locality to the subject property, was of a similar age built between the 1980's to 2002, and had the same main space value as the subject property in the 2017 Rating List, of £120.00/m^2. In the 2023 rating list this had risen to £165.00/m^2, with the panel advised there had been no change to this or the subject property in the intervening period. The respondent stated this property should be afforded limited weight, as although it was approximately two miles away from the subject property, at 4,251.20m^2, not only was it significantly larger than the subject property, but it was also situated on a less favourable arterial route.

26. In addition to the Hertsmere Borough Council property, the appellant also cited agreements in respect of two other comparable properties, which had been referred to, when the RV was previously disputed. Following a challenge, an agreement was made to reduce the main space rate of the property at 1 The Boulevard, Welwyn Garden City, built in 1988, with a size of 3,203m^2, to £170/m^2 from £180/m^2. The panel was also told that 3 Wolsey Park, Tolpits Lane, Watford following a challenge had its main rate reduced from £190/m^2 to £165/m^2. During the hearing, the respondent's representative stated that both of these properties were located twelve to thirteen miles away from the subject property and were representative of a different rental market.

27. In arriving at a decision, the panel when faced with determining this appeal with a basket of evidence with limited value, found that the main space rate at which the subject property was valued did not appear to be based on credible rental evidence. There were significant issues relating to the comparable properties that the VO considered to be the best rental evidence, which led the panel not to attach strong weight to this evidence. This was supported by the respondent's comments in its own decision notice, which stated that the highest weighting to be applied to its evidence was of medium weight. The panel also found that the VO placed too much emphasis on access and connectivity, which would have been more influential if the appeal related to warehouses, rather than offices. The panel was told that there was a dearth of useful rental evidence, which the respondent did not disagree with. Taking these matters into account, the panel did not agree that the rental evidence surpassed the assessment evidence.

28. The subject property was a large, detached headquarters style office building, where rents would not necessarily be at the levels demanded in the rental market for smaller offices. Although the evidence provided by the appellant also had its deficiencies, in taking a 'stand back and look' approach, the panel found that when considering size, locality, age, character,

type of property, as well as access and connectivity, the comparable assessment evidence, including the recent agreements mentioned in paragraph 26 above, signified that the main space rate of £200/m^2 was excessive, with the requested £165/m^2 value more appropriate.

Conclusion

29. In view of the above findings and conclusions, the Tribunal allowed the appeal, calculating a revised valuation as follows:

Ref	Floor	Description	Area m^2	£/m^2	Relativity	Value (£)
1.1	Ground	Office	839.30	165.00	0.95	131,560
1.2	First	Office	847.90	165.00	0.95	132,908
1.3	Second	Office	730.00	165.00	0.95	114,428
1.4	Third	Office	680.20	165.00	0.95	106,621
		Valuation sub-total				485,517
		Say £485,000 Rateable Value, with effect from 1 April 2023				

Order

30. Accordingly, the Tribunal Panel order the Valuation Officer to reduce the entry in the 2023 Rating List for Pinnacle House, Stangate Crescent, Borehamwood, WD6 2XX to £485,000 RV, respectively, with effect from 1 April 2023, within two weeks of the date of this Order.

31. The Appellant is also entitled to a full refund of the fees paid in accordance with regulation 13E(1)(a) of the Non-Domestic Rating (Alterations of Lists and Appeals) (England) Regulations 2009 (as amended).

Right of further appeal

32. 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.

33. 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/.

Mrs F Cortese, Senior Member (Chair)
Mr WJ Read, Senior Member
16 April 2026

Mr R Patel
Clerk to the Tribunal
Date issued to the parties: 16 April 2026