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

Case No: CHG101234266

Sitting remotely using Microsoft Teams on 03/06/2026 10:00

Date: 2 July 2026

SCHEDULE 11 TO THE LOCAL GOVERNMENT FINANCE ACT 1988

RATING — Local Government Finance Act 1988 — Shop and premises — Zone A Rate —Appeal dismissed.

Before:

MR WJ READ
MS A VERMA

Between:

ANGLO GLOBAL PROPERTY LIMITED (REPRESENTED BY RYAN PROPERTY TAX SERVICES UK LIMITED) — **Appellant**

- and -

ANDREW MOULAND (VALUATION OFFICER) — **Respondent**

Regarding:

22-23 POUND WAY, COWLEY, OX4 3XX
(the "subject property")

Mr H Seabrook for the Appellant
Mrs P Rowntree for the Respondent

DECISION AND STATEMENT OF REASONS

DECISION

1. The appeal is dismissed.

2. The Tribunal Panel confirmed the rateable value (RV) of the subject property at £54,500 with effect from 1 April 2023.

STATEMENT OF REASONS

Introduction

3. This was a 2023 rating list appeal. The subject property had been entered in the 2023 rating list as “Shop and Premises” at an RV of £76,500 with effect from 1 April 2023. This was based on a Zone A rate of £395 psm.

4. The challenge proposal was submitted by Ryan Property Tax Services UK Limited on behalf of Anglo Global Property Limited and was received by the Valuation Officer (VO) on 25 June 2024. It had been made on the grounds that the RV shown in the 2023 rating list was wrong and proposed a revised RV of £40,750 based on a Zone A rate of £200 psm.

5. The VO issued a challenge case decision notice. The VO’s decision was to reduce the RV of the subject property to £54,500 based on a Zone A rate of £275 psm.

6. Mr Seabrook appeared on behalf of the appellant as both advocate and expert witness. In view of the Upper Tribunal’s judgment in *Gardiner & Theobald LLP v David Jackson (VO)* [2018] UKUT 0253 (LC), Mr Seabrook declared that he was instructed under a conditional fee arrangement.

7. Mr Seabrook understood and accepted that his duty was to the Tribunal in giving his evidence and he would comply with this regardless of whether or not the evidence supported his client’s case.

8. The Tribunal Panel accepted this expert witness evidence on the above basis as the appeal was not complex and to do otherwise would be contrary to regulation 3 (Discharge of VTE functions – general) of the procedure regulations and was 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).

9. The Panel therefore considered the expert evidence and attached such weight to it as it saw fit.

10. Mrs Rowntree appeared as both advocate and expert witness.

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

<u>*Background*</u>

12. The subject property was a double retail unit located in the Templars Square Shopping Centre in East Oxford. It was constructed in 2002 and had a total area of 783m^2. The unit benefitted from full central heating and air conditioning and had a goods lift.

Relevant Law

The Local Government Finance Act 1988

13. Schedule 6 of the Act provides that:

    2(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.

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.

15. 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 2023.

Discussion

16. The leading judgment of *Lotus and Delta v Culverwell (VO) and Leicester City Council* [1976] RA 141, set out six propositions to be followed when considering the weighting of evidence:

    1. Where the hereditament which is the subject of consideration is actually let that rent should be taken as the starting point.
    2. The more closely the circumstances under which the rent agreed both as to time, subject matter and conditions relate to the statutory requirements contained in the definition of gross value in s.19(6) of the General Rate Act 1967 the more weight should be attached to it.
    3. Where rents of similar properties are available, they too are to be properly looked at through the eye of the valuer in order to confirm or otherwise the level of value indicated by the actual rent of the subject property.
    4. Assessments of other comparable properties are relevant. When a valuation list is prepared these assessments are to be taken as indicating comparative values estimated by the Valuation Officer. In subsequent proceedings on that list therefore they can properly be referred to as giving an indication of that opinion.

5. In light of all the evidence an opinion can then be formed of the differing types of evidence depending on the one hand the nature of the actual rent and on the other hand, on the degree of comparability found in other properties.
6. In those cases where there are no rents available of comparable properties a review of other assessments may be helpful but, in such circumstances, it would be clearly more difficult to reject the evidence of the actual rent.

17. There was a passing rent on the subject property of £42,500 per annum which was a new three-year lease with effect from 31 July 2021. The panel heard that the landlord was responsible for external repairs, there was a mutual break clause from 1 February 2023, and whilst it was a new lease, the tenant had been in-situ prior to this lease being agreed. Mr Seabrook had analysed the rent to £208.67 per square metre (psm) and Mrs Rowntree had analysed the rent to £219.97 psm.

18. The panel heard from Mr Seabrook that in line with Lotus and Delta, the rent on the subject property was the starting point. It was his contention that as the rent was agreed three months post AVD it held the most weight.

19. Mrs Rowntree agreed that the starting point was to consider the rent on the subject property, however it was her contention that the rent should not be relied on in isolation and needed to be tested against comparable properties. The reasons Mrs Rowntree provided for not relying solely on the subject rent were that it was a renewed lease of a shorter, three-year, term, the landlord was responsible for external repairs which meant the rent needed adjustments, and the lease had been agreed outside of the Landlord and Tenant Act 1954.

20. Mrs Rowntree had provided rental evidence of six properties in the Templars Square Shopping Centre for comparison with the subject property. Three rents were agreed pre-AVD in 2019, and three were agreed post-AVD in 2022. Mr Seabrook argued that the rents agreed in 2019 were not reliable as these were agreed before the Covid-19 pandemic which significantly impacted the retail sector, and therefore retail rents were much lower at the AVD. Mrs Rowntree stated that the rents in 2019 and 2022 demonstrated the falling market during that time and provided indication of what rentals would have been at the AVD.

21. 33 Pound Way was subject to a five-year lease renewal with effect from 1 October 2019. This was for £30,000 per annum with a six-month rent-free period. Mrs Rowntree analysed this rent to £468.75 psm. 35 Pound Way was subject to a new open-ended lease with effect from 1 November 2022. This was for £24,500 per annum with a break clause on 14 May 2024. Mrs Rowntree analysed this rent to £196.00 psm. Both properties were in the 2023 rating list with a Zone A rate of £395 psm and were located in the same part of the shopping centre as the subject property.

22. 1 and 5 Pound Way were a bank and a building society respectively. Mr Seabrook argued these were not comparable as they were a different mode and category to the subject property. The panel placed less weight on this rental evidence.

23. 130-131 Pound Way was subject to a nil increase lease renewal effective from 1 March 2022 for £28,750 per annum. The landlord was responsible for building insurance and external repairs. Mrs Rowntree analysed this rent to £284.33 psm, and it was in the 2023 rating list with a Zone A rate of £300 psm. 117 Pound Way had a passing rent of £25,000 that was subject to a nil increase rent review on 22 August 2019. Mrs Rowntree analysed this rent to £424.09 psm, and it was in the 2023 rating list with a Zone A rate of £415 psm.

24. The panel noted that the subject property was significantly larger than all of the comparable properties. The subject property was 783m^2 and the next largest comparable property, excluding the bank and building society, was 92.52m^2. The subject property was a double unit and had a 5% end allowance layout.

25. The panel reviewed all of the evidence before it and considered the evidence against the principles set out in Lotus & Delta. The panel did give weight to the subject rent due to its proximity to the AVD, however it also acknowledged the adjustments required to the rent and for this reason found it should not be considered in isolation.

26. Of the comparable properties, the panel placed the most weight on the rents at 33 and 35 Pound Way. These were two rents either side of the AVD and gave an indicative view of the falling market over this period. 35 Pound Way which was agreed in November 2022 was analysed to £196 psm, this was one and a half years post-AVD. 33 Pound Way which was agreed in October 2022 was analysed to £468.75 psm, this was one and a half years pre-AVD.

27. It was the panel's opinion that £200psm for the subject property was out of kilter with the other properties in the shopping centre that had been provided for comparison purposes and therefore would be unreasonable. By contrast, the two properties that the panel placed the most weight on were in the rating list at £395 psm. The subject property was significantly larger, and the panel found this should be considered in its valuation. It already had a 5% end allowance for layout due to being a double unit.

28. When considering the basket of rents as a whole, the panel found that a Zone A rate of £275 psm was not unreasonable for the subject property.

Conclusion

29. In view of the above findings and conclusions, the Tribunal Panel is satisfied that the RV of £54,500 with effect from 1 April 2023 is reasonable. Therefore, the appeal is dismissed.

Right of further appeal

30. 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.

31. 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 WJ Read, Senior Member (Chair)
Ms A Verma, Senior Member
2 July 2026

Mrs S Hodgson
Clerk to the Tribunal
Date issued to the parties: 2 July 2026