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

Case No: CHG101285218

Sitting remotely using Microsoft Teams

Date: 8 January 2026

SCHEDULE 11 TO THE LOCAL GOVERNMENT FINANCE ACT 1988

2023 Rating List Appeal: Local Government Finance Act 1988; office and premises; subject rent; assessment evidence; economic factors as at AVD; appeal allowed in part

Before:
MR PJ WARD
MRS H NEWMAN-NEWING

Between:

LOGRHYTHM LTD — **Appellant**

- and -

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

Regarding:
3RD FLOOR CLARION HOUSE, NORREYS DRIVE,MAIDENHEAD SL6 4BN
(the "subject property")

Appearances:
Stephen Dowds-Jones of Collier International, for the Appellant
Jonathan Reene for the Respondent

Hearing date: 9 December 2025

DECISION AND STATEMENT OF REASONS

DECISION

1. The appeal is allowed-in-part.

2. The Tribunal finds that the subject property was over assessed and having considered the evidence brought before it, it confirmed a rate of £136/m^2.

STATEMENT OF REASONS

Introduction

3. This appeal has been brought in respect of the following: 3rd Floor Clarion House, Norreys Drive, Maidenhead SL6 4BN which was shown in the 2023 Rating List as ‘office and premises’ at £137,000 rateable value (RV) effective from 1 April 2023.

4. The subject property is a purpose built office situated on the 3rd Floor of Clarion House, located in a business park in Maidenhead, with parking on site. The current tone applied is £175/m^2. A challenge was submitted on 31 October 2024 which disputed the determination of the RV, specifically, the tone to be applied. The challenge sought a reduction to £72.50/m^2 which would result in a RV of £56,500. The challenge decision, which was issued on 6 March 2025, made no change to the current RV and consequently an appeal was lodged with this Tribunal.

5. The respondent provided additional evidence on 12 November 2025 in the form of new settlement evidence which was not available at the time of challenge. The appellant’s representative raised no objection to the inclusion of this evidence and commented on it during the hearing. The respondent also submitted an additional piece of settlement evidence the day before the hearing (8 December 2025). This was late as it related to a settlement agreed on 5 December 2025. The appellant confirmed he had no objection to the admission of it. As there was no objection, the evidence was admitted and the hearing proceeded on that basis.

6. Both Mr Reene, for the respondent, and Mr Dowds-Jones, for the appellant, appeared in dual roles of 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 Dowds-Jones declared that he was instructed under a conditional fee but he accepted and understood that his overriding duty was to the Tribunal.

7. The panel accepted the expert witness evidence on this basis as the appeal was not considered to be 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 Tribunals’ rules concerning 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.

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

Relevant Law

9. The issue between the parties concerned the RV of the subject property, specifically, the tone that should apply. The base rate was £175/m^2, the appellant was seeking a reduction to £72.50/m^2.

10. The term 'rateable value' as defined in paragraph 2(1), Schedule 6 to the Local Government Finance Act 1988 (as amended):

> "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."

11. The antecedent valuation date (AVD) for 2023 list rating appeals is 1 April 2021. The material day is 1 April 2023.

12. The panel had regard to the Lands Tribunal judgment of *Lotus & Delta v Culverwell and Leicester City Council (*LVC/376/1975). This case had established six propositions, which gave clear guidance to be followed when assessing rateable value, namely:

'(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 is 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 value of the appeal hereditament, the weight to be attributed to the differing types of evidence depending

on the one hand on 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.'

Discussion

13. In reaching its decision, having regard to the principles derived from *Lotus & Delta*, the panel found that the starting point was the subject rent. In this case, the appellant was placing great reliance on the subject rent in support of his valuation, whereas the respondent raised doubt on this, submitting that it had been agreed below the market rate.

14. The subject property was leased with effect from 1 June 2022 with a headline rent of £63,315 per annum. It was a lease renewal as the previous lease the appellant company held on the property was contracted outside of the 1954 Act and as such the tenant had no right to renew so re-negotiated a new lease for a term of three years. As they had already been in occupation there were no fit out works required. The appellant had devalued the rent to £72.56 (say £72.50) per m^2.

15. It was heard that the annual rent was a lower rent compared to the rent under the previous lease agreement, supporting that the values had fallen which was as a result of dwindling demand between the April 2015 AVD (for the 2017 rating list) and the AVD of 1 April 2021. It was submitted by the appellant that the fall in values is also represented by the fact that the tone applied to the subject property has decreased from £180 to £175 between rating lists, however, it was the appellant's contention that this does not sufficiently reflect the extent to which the open market rental value of the subject property has fallen. It was submitted that there were no other open market lettings in Clarion House close to the AVD but there was a rent review due for the 2nd Floor of Clarion House in July 2021. Both parties agreed that this upwards only rent review did not take place. It was therefore the appellant's submission that the market rental value of the premises had fallen below the current passing rent so the rent did not change at the review date. This, the appellant submitted, further exemplifies the decrease in the open market rental value of offices within Clarion House between rating lists. Having regard to *Lotus & Delta* and the hierarchy of evidence the appellant submitted that the subject rent, which was agreed close to the AVD, was strong evidence and supported the £72.50/m^2 valuation.

16. The respondent raised concerns regarding the subject rent, submitting that the rent was agreed with the existing tenants and would have protected the landlord from void periods. Also, the form of return indicated that the rent was agreed lower than the market rent. However, the parties had since viewed and discussed the form of return and it was stated that they offered a percentage of what they were willing to pay and did not know how this reflected the current market.

17. The panel found that the 2022 subject rent was a good starting point. In accordance with *Lotus & Delta* the subject rent is the starting point but not necessarily the best evidence, it is required to be examined as to how closely it conforms with the statutory definition. The panel recognised that either party could have walked away but nevertheless it was negotiated by an existing tenant over one year post AVD so may not reflect the general market. Viewing it

in conjunction with the evidence presented, it did appear to be an outlier, but the panel accepted that the lower rent did support a fall in rental values at this time.

18. Within the challenge decision, the respondent referred to five other rents. All of which related to offices within the locality and had rents agreed between July 2020 to April 2021. The rents had been analysed to figures ranging from £137.41 to £225.66 and the rates adopted ranged from £160/m^2 to £175/m^2. Whilst they were closer to the AVD, the panel had less regard to those which were not comparable in size and location. The respondent submitted that he had attached greater weight to Unit 5 Cordwallis Park and Spitfire House Unit 4, Cordwallis Park and considered this together with the assessment evidence. These specific units were more comparable in size at 749.3m^2 and 536.2m^2 respectively. The subject property's area was 783m^2. However, the panel did not find them to be strong comparable properties. Unit 5 was a hybrid office and industrial unit as opposed to a purpose built office. The photograph provided evidence a ground floor roller shutter. Unit 4 was originally constructed as a hybrid industrial unit but has since been extensively refurbished to provide office accommodation. The appellant submitted that both had unusually short leases and when the lease was agreed on unit 4, the tenant already occupied unit 5 so this could have been reflective on the negotiations.

19. In respect of the rental evidence for 4 Maidenhead Office Park, it was more modern and of better specification than Clarion House. The appellant submitted that he had obtained an official copy of the lease agreement on this property. Having reviewed the lease details, it devalued this transaction to £137.4/m^2. The respondent accepted this analysis after initially analysing the rent to £174.23/m^2 based on an inaccurate form of return response. The appellant submitted that this agreement demonstrates the fall in office rental values in the locality between the April 2015 and April 2021 AVDs. This notion is further supported by the fact that this property was valued at a tone of £175/m^2 in the 2017 List compared to a lower tone of £160/m^2 in the 2023 List, although as suggested by the devaluation of the rent, this does not sufficiently reflect the extent to which rental values fell. This was a much larger property but the panel accepted that it further supported the fall in rental values within the locality.

20. In respect of the settlement evidence, the panel did not place significant weight on item 1 (3rd Flr Eastgate 72-80) as Colliers were dealing with this assessment and it was submitted that the Valuation Officer's challenge decision notice was appealed but there was an issue with registering the appeal due to the an error with uploading the appropriate list decision. An out of time appeal application has been lodged to this Tribunal which Colliers are yet to receive a response on and, as such, this may be subject to appeal and therefore is not settled/finalised. In respect of the other four, which were purpose built offices, the rates had been settled for figures ranging from £170/m^2 to £275/m^2. This, the respondent submitted, clearly supports a tone in excess of the £72.50 being sought by the appellant. In addition to this table of settlements, a last minute settlement for 3 Concorde Park was provided. This was a well-founded settlement between the Valuation Officer and Colliers agreeing to £170/m^2.

21. The panel placed less weight to 1st Flr Oakwood Waltham Road as it was located further away and Gnd Flr Pt Clarion House as although this was within the subject building, it was a clinic/surgery. The other two assessments, Crown House, Crown Square and First Floor Left the Place, Bridge Avenue were withdrawn challenges and it was submitted that they were in a more superior location. The panel did place weight on the evidence of the settlement for 3 Concorde Park as it was in close proximity to the subject property. However, it was a superior

and more desirable property. It was a grade A building whereas the subject property was grade D. It was noted that 3 Concorde Park was valued at £210/m^2 in the 2017 rating list and was now reduced to £170/m^2 in the 2023 rating list, which, as nothing had materially changed, this demonstrates a difference in the rental market for offices in this locality. The subject property was £180/m^2 in the 2017 rating list but was now £175/m^2 which the appellant submitted supports a reduction in tone in the 2023 rating list and an inconsistent valuation approach from the Valuation Officer.

22. The panel found that the evidence shown that there had been a fall in the market as at the AVD and given that the subject property was inferior to most of the offices referred to, it was persuaded that it was excessively valued. Whilst the subject rent may not reflect the general market, the panel considered that a landlord would not accept such a lower rent if there was demand for more, and it could not ignore the evidence available for the subject building, rather, it considered it in conjunction with the basket of evidence available to it. A fall in the rental values for this building was further supported by the fact that upward only rent review on the 2nd Floor of the subject building was not engaged. Furthermore, the assessment evidence provided supported a change in the tone from the 2017 to 2023 list. When balancing the evidence presented, the panel found that subject property's tone in the 2023 list was out of kilter and the £5/m^2 change from the 2017 assessment did not adequately reflect the fall in rental value and the economy as at the AVD.

23. In conclusion, the panel was not persuaded that the £72.50/m^2 was reasonable but for the reasons stated, it did find that the subject property was excessively valued. Having considered all the evidence provided, taking into account the lower rent at the subject property and applying a similar change between rating list to that of 3 Concorde Park it found a rate of £136/m^2 to be reasonable.

24. Applying the rate of £136/m^2 provides a RV of £106,000 as detailed below:

Description	**Area m²/unit**	**£ per m²/unit**	**Value**
Third floor office	783	£136.00	£106,488
Total	**783**		**£106,488**

Valuation

Total value	**£106,488**
Rateable value (rounded down)	**£106,000**

Conclusion

25. In view of the above findings and conclusions, the Tribunal is satisfied that the RV is excessive and the appeal is allowed in part.

26. Accordingly, under the provisions of regulations 38(4) of the Valuation Tribunal for England (Council Tax and Rating Appeals) (Procedure) Regulations 2009, the Valuation Tribunal for England orders the Valuation Officer to reduce the entry in the rating list in respect of 3rd Floor Clarion House, Norreys Drive, Maidenhead SL6 4BN to £106,000 with effect from 1 April 2023.

27. Under regulation 38(9), the Valuation Officer must comply with this order within two weeks of the date of its making.

Right of further appeal

28. 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.

29. 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 PJ Ward, Senior Member (Chair)
Mrs H Newman-Newing, Senior Member
8 January 2026

Clerk to the Tribunal
Date issued to the parties: 8 January 2026